

Return Address
Northwest Business Development Assoc.
9019 E. Appleway Blvd., Suite 200
Spokane Valley, WA 99212



Skagit County Auditor
5/6/2016 Page

\$77.00
1 of 5 11:21AM

Land Title and Escrow

154985-0

MEMORANDUM OF LEASE

Reference #: Additional on page
Grantor: ROWLAND RD. LLC, a Washington limited liability company
Additional on page
Grantee: PACIFIC RIM PORTFOLIOS LTD., a Washington corporation; SAXON CONTRACTING LLC, a Washington limited liability company
Additional on page

Abbreviated Legal Description:

Ptn NW NW, 24-35-4 E W.M.

For a full legal description please see Exhibit "C" attached hereto and made a part herein by reference.

Assessor's Parcel Nos. 350424-0-052-0103/P37402; 350424-0-053-0003/P37403; 350424-0-054-0002/P37405

THIS INDENTURE made and entered into this 3rd day of May, 2016, by and between ROWLAND RD. LLC, a Washington limited liability company, hereinafter called the lessor (whether one or more) and PACIFIC RIM PORTFOLIOS, LTD., a Washington corporation, and SAXON CONTRACTING LLC, a Washington limited liability company, hereinafter "lessee"

WITNESSETH

That for the term and upon the terms and conditions set forth in the Lease Agreement dated February 18, 2016, from the lessor to lessee the lessor has leased, demised and let, and does hereby lease, demise and let unto lessee the following described real property, situated in the County of Skagit, State of Washington, more particularly described as follows:

FOR A COMPLETE LEGAL DESCRIPTION SEE LEGAL DESCRIPTION DESCRIBED ABOVE.

The lease shall be for a term of 371 months commencing March 30, 2016, and terminating March 1, 2047.

In witness thereof, the parties hereto have caused their respective names to be hereto subscribed as of the day and the year first above written.

ROWLAND RD. LLC,
a Washington limited liability company

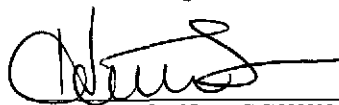

BRADLEY J. GORUM, Manager/Member


HEATHER N. SCHUH, Manager/Member

PACIFIC RIM PORTFOLIOS, LTD.,
a Washington corporation


BRADLEY J. GORUM, President

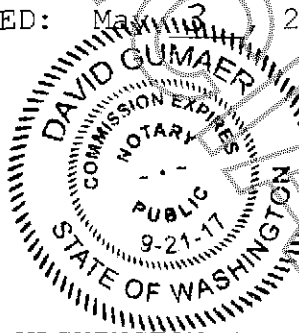
SAXON CONTRACTING LLC,
a Washington limited liability company


HEATHER N. SCHUH, Manager/Member

STATE OF WASHINGTON)
) ss.
County of Skagit)

I certify that I know or have satisfactory evidence that BRADLEY J. GORUM and HEATHER N. SCHUH signed this instrument, on oath stated that they were authorized to execute the instrument and acknowledged it each as a Manager/Member of ROWLAND RD, LLC, a Washington limited liability company, to be the free and voluntary act of such company, for the uses and purposes mentioned in the instrument.

DATED: May 3, 2016



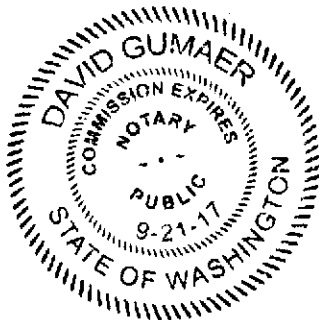
David Gumaer

Notary Public in and for the
State of Washington, residing
at Spokane.
My appointment expires
9-21-17.

STATE OF WASHINGTON)
) ss.
County of Skagit)

I certify that I know or have satisfactory evidence that BRADLEY J. GORUM signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the President of PACIFIC RIM PORTFOLIOS, LTD., a Washington corporation, to be the free and voluntary act of such corporation, for the uses and purposes mentioned in the instrument.

DATED: May 3, 2016



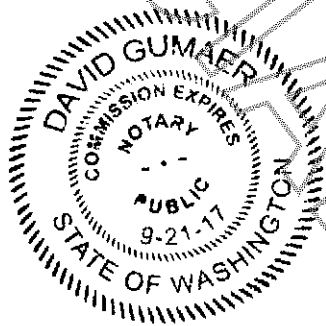
David Gumaer

Notary Public in and for the
State of Washington, residing
at Spokane.
My appointment expires
9-21-17.

STATE OF WASHINGTON)
) ss.
County of Skagit)

I certify that I know or have satisfactory evidence that HEATHER N. SCHUH signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as a Manager/Member of SAXON CONTRACTING LLC, a Washington limited liability company, to be the free and voluntary act of such company, for the uses and purposes mentioned in the instrument.

DATED: May 3, 2016



David Gumaer
Notary Public in and for the
State of Washington, residing
at Spokane.
My appointment expires
9-21-17.

Exhibit C

A portion of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 24, Township 35 North, Range 4 East, W.M., described as follows:

Beginning at a point on the North line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section, which is 312 feet West of the Northeast corner thereof;
thence South parallel with the East line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ a distance of 660 feet;
thence West parallel with the North line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ a distance of 348 feet;
thence North parallel with the East line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ a distance of 305 feet;
thence East, parallel with the North line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ a distance of 312 feet;
thence North parallel with the East line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ to a point 36 feet due West of said point of beginning;
thence East 36 feet to the point of beginning.

EXCEPT the North 50 feet thereof.

ALSO EXCEPT East Jones Road and Rowland Road rights of way.

Situate in the County of Skagit, State of Washington.