

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

REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 10/27/2025

MEMORANDUM OF LEASE

Reference #: _____ Additional on page _____
Grantor: MGHG HOLDINGS LLC, a Washington limited liability
company
Additional on page _____
Grantee: SEDRO-WOLLEY AUTOMOTIVE, LLC, a Washington limited
liability company
Additional on page _____

Abbreviated Legal Description:

PTN NE NW 19-35-5E

1ST AM (4)

NCS 1278437

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

Assessor's Tax Parcel Account Number: P39546/350519-0-
098-0014

THIS INDENTURE made and entered into this 22nd day of
October, 2025, by and between MGHG HOLDINGS LLC, a
Washington limited liability company, hereinafter called the
lessor (whether one or more) and SEDRO-WOLLEY AUTOMOTIVE,
LLC, a Washington limited liability company, hereinafter
called the "Lessee" (whether one or more).

WITNESSETH

That for the term and upon the terms and conditions set
forth in the Lease Agreement dated July 16, 2025, 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
ATTACHED AS EXHIBIT 'C'.

The lease, including a one year option to renew, shall be for a term of 312 months commencing July 21, 2025, and terminating July 20, 2051.

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.

MGHG HOLDINGS LLC,
a Washington limited liability company

Matthew T. Gehring
MATTHEW T. GEHRING, Member

Heidi L. Gehring
HEIDI L. GEHRING, Member

SEDRO-WOOLLEY AUTOMOTIVE, LLC,
a Washington limited liability company

Matthew T. Gehring
MATTHEW T. GEHRING, Managing Member

STATE OF WASHINGTON)
County of SKAGIT) ss.

I certify that I know or have satisfactory evidence that MATTHEW T. GEHRING, signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as a Member of MGHG HOLDINGS LLC, a Washington limited liability company, to be the free and voluntary act of such limited liability company, for the uses and purposes mentioned in the instrument.

DATED: OCTOBER 22, 2025



Ronald Klogger
NOTARY PUBLIC in and for the State of
Washington, residing at BURLINGTON.
My Appointment expires: 6-21-2026.

STATE OF WASHINGTON)
) ss.
County of SKAGIT)

I certify that I know or have satisfactory evidence that HEIDI L. GEHRING, signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as a Member of MGHG HOLDINGS LLC, a Washington limited liability company, to be the free and voluntary act of such limited liability company, for the uses and purposes mentioned in the instrument.

DATED: OCTOBER 22, 2025



RONALD K. KLOGJER
NOTARY PUBLIC in and for the State of Washington, residing at BURLINGTON.
My Appointment expires: 6-21-2028.

STATE OF WASHINGTON)
) ss.
County of SKAGIT)

I certify that I know or have satisfactory evidence that MATTHEW T. GEHRING, signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Managing Member of SEDRO-WOLLEY AUTOMOTIVE, LLC, a Washington limited liability company, to be the free and voluntary act of such limited liability company, for the uses and purposes mentioned in the instrument.

DATED: OCTOBER 22, 2025



RONALD K. KLOGJER
NOTARY PUBLIC in and for the State of Washington, residing at BURLINGTON.
My Appointment expires: 6-21-2028.

Exhibit 'C'

Legal Description:

THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID SUBDIVISION WHICH LIES NORTH 88°35'14" WEST A DISTANCE OF 178.43 FEET FROM THE NORTHEAST CORNER OF SAID SUBDIVISION;
THENCE SOUTH 1°24'46" WEST, A DISTANCE OF 296.88 FEET TO THE NORTH RIGHT OF WAY LINE OF STATE ROUTE 20;
THENCE NORTH 54°21'53" EAST ALONG SAID RIGHT OF WAY, A DISTANCE OF 222.55 FEET;
THENCE NORTH 35°38'07" WEST, A DISTANCE OF 31.86 FEET;
THENCE NORTH 1°24'46" EAST, A DISTANCE OF 137.37 FEET TO A POINT ON THE NORTH LINE OF SAID SUBDIVISION;
THENCE NORTH 88°35'14" WEST, A DISTANCE OF 158.43 FEET TO THE POINT OF BEGINNING.

(ALSO KNOWN AS TRACT 3, SURVEY RECORDED UNDER AUDITOR'S FILE NO. 202002070076)

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.