

After recording, return to:
Bendich, Stobaugh & Strong, P.C.
900 Fourth Avenue, Suite 3800
Seattle, WA 98164



200702130003
Skagit County Auditor

2/13/2007 Page 1 of 3 9:34AM

**MEMORANDUM AND
SUBORDINATION OF LEASE**

Reference Number: _____
Grantor/Lessor: SMW Properties, LLC FIRST AMERICAN TITLE CO.
90033
Grantee/Lessee: Island Rentals and Supply, LLC
Legal Description: Lots 1 through 7, Lots 16 and 17, and ptn. Lot 15, Block 5, "PLAT OF
HENSLER'S FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT
CO., WASH."
Tax Parcel ID#: 3794-005-003-0000, 3794-005-006-0007, 3794-005-007-0006 and 3794-005-
017-0004

MEMORANDUM OF LEASE

This is to notify all concerned that SMW Properties, LLC, Lessor, and Island Rentals and Supply, LLC, Lessee, have entered into an unrecorded lease covering the real property legally described above and on the attached Exhibit A.

SUBORDINATION OF LEASE

The parties hereby subordinate their lease to the deed of trust that Lessor has granted or will grant to the Evergreen Community Development Association as security for a loan in the amount of \$495,000.

Dated this Feb day of 1st, 2007.

AP# 200702090173

SMW Properties, LLC

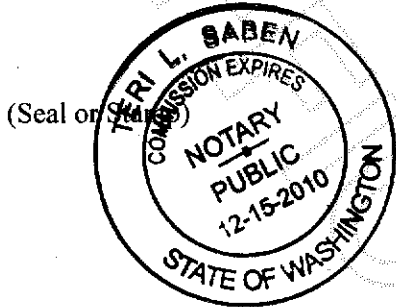
By Scott K. Webster
Scott K. Webster, Member

Island Rentals and Supply, LLC

By Marie M. Webster
Marie M. Webster, Member

State of Washington)
) ss.
County of Skagit)

I certify that I know or have satisfactory evidence that Scott K. Webster is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as a Member of SMW Properties, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



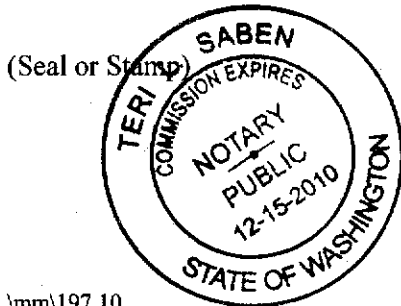
Dated: 2-1-07

Teri L. Saben

NOTARY PUBLIC in and for the State of Washington,
residing at Skagit Co.
My commission expires: 12-15-10

State of Washington)
) ss.
County of Skagit)

I certify that I know or have satisfactory evidence that Marie M. Webster is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as a Member of Island Rentals and Supply, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: 2-1-07

Teri L. Saben

NOTARY PUBLIC in and for the State of Washington,
residing at Skagit Co.
My commission expires: 12-15-10

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SMW Properties, LLC

(Island Rentals and Supply, LLC)

Exhibit A

PARCEL "A":

Lots 1, 2 and 3, Block 5, "PLAT OF HENSLER'S FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT CO., WASH.", as per plat recorded in Volume 3 of Plats, page 46, records of Skagit County, Washington.

PARCEL "B":

Lots 4, 5 and 6, Block 5, "PLAT OF HENSLER'S FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT CO., WASH.", as per plat recorded in Volume 3 of Plats, page 46, records of Skagit County, Washington;

EXCEPT the South 15 feet of Lot 6.

PARCEL "C":

The South 15 feet of Lot 6 and all of Lot 7, Block 5, "PLAT OF HENSLER'S FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT CO., WASH.", as per plat recorded in Volume 3 of Plats, page 46, records of Skagit County, Washington.

PARCEL "D":

The West ½ of Lot 15 and all of Lots 16 and 17, Block 5, "PLAT OF HENSLER'S FIRST ADDITION TO THE CITY OF ANACORTES, SKAGIT CO., WASH.", as per plat recorded in Volume 3 of Plats, page 46, records of Skagit County, Washington.



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