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Skagit County Auditor

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8 11:31AM

**Return Address**

Barak Berman, Esq.  
Winston & Strawn  
35 West Wacker Drive  
Chicago, Illinois 60601

CHICAGO TITLE CO. 1C43414-ER

**Document Title(s)** (or transactions contained therein):

Memorandum of Lease

**Reference Number(s) of Documents assigned or released:** n/a

**Grantor** (Last name first, then first name and initials):

Neptune Investment LLC, a Washington limited liability company (Lessor)

**Grantee(s)** (Last name first, then first name and initials):

Draper Valley Holdings LLC, a Delaware limited liability company (Lessee)

**Legal description** (abbreviated: i.e. lot, block, plat or section, township, range):

Ptn. SW, Sec. 17, T34N, R4EWM

Full legal is on page 4 of document.

**Assessor's Property Tax Parcel/Account Numbers:** 340417-3-019-0200; 340417-3-022-0000;  
4367-000-084-0008; 4367-000-083-0009; 4367-000-082-0109; 4367-000-082-0000; 4367-  
000-070-0004; 4367-000-069-0007; 4367-000-068-0008; 4367-000-067-0009; 340417-3-  
019-000; 4367-000-117-0108.  
0000

**ACCOMMODATION RECORDING**

Chicago Title Company has placed  
this document for recording as a  
customer courtesy and accepts no  
liability for its accuracy or validity

Prepared by and upon  
recording return to:

Barak Berman, Esq.  
Winston & Strawn  
35 West Wacker Drive  
Chicago, Illinois 60601

### MEMORANDUM OF LEASE

This **MEMORANDUM OF LEASE** ("Memorandum") is made and entered into as of the 6 day of September, 2007, by and between Neptune Investment LLC, a Washington limited liability company, with its principal office at 1210 Dale Way Mt. Vernon, WA 98273, as Lessor ("Lessor") and **DRAPER VALLEY HOLDINGS LLC**, a Delaware limited liability company, with its principal office at 950 Red Sandstone Drive Vail, Colorado 81657, as Lessee ("Lessee").

Lessor and Lessee entered into that certain Lease Agreement of even date herewith (the "Lease"). The purpose of this instrument is merely a Memorandum of Lease, and is recorded to give notice of the existence of the tenancy created by the Lease, and is subject to all of the terms, conditions and provisions set forth in the Lease, including a purchase option granted to Lessee. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail as between the parties. The premises described in the Lease is described on Exhibit A attached hereto and made a part hereof, and all of the terms contained in the Lease are incorporated herein. The term of the Lease expires September 6, 2017.

[Signature and Notary Pages Follow]

CHI:1966678.1



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UNOFFICIAL DOCUMENT

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the date hereof.

Lessor

NEPTUNE INVESTMENT LLC

By: Richard Kaplowitz  
Name: RICHARD KAPLOWITZ  
Title: MEMBER

Lessee

DRAPER VALLEY HOLDINGS LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



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UNOFFICIAL DOCUMENT

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the date hereof.

Lessor

NEPTUNE INVESTMENT LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Lessee

DRAPER VALLEY HOLDINGS LLC

By: James G. Skidmore  
Name: James G. Skidmore  
Title: Vice President



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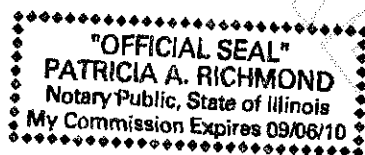
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8 11:31AM

STATE OF ILLINOIS)  
 ) SS:  
COUNTY OF COOK )

On this 5<sup>th</sup> day of September, 2007, before me, the undersigned, a Notary Public in and for the State of ILLINOIS, duly commissioned and sworn, personally appeared JAMES G. SKIDMORE, to me known to be the person who signed as VICE PRESIDENT of **DRAPER VALLEY HOLDINGS LLC**, a Delaware limited liability company, the company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he/she was duly elected, qualified and acting as said officer of the company, that he/she was authorized to execute said instrument and that the seal affixed, if any, is the seal of said company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Patricia A. Richmond  
(Signature of Notary)

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of  
ILLINOIS, residing at 105 E.  
146<sup>TH</sup> ST., DOLTON, IL  
My appointment expires: 9-6-2010

SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

SEP 13 2007

Amador Rios  
Skagit Co. Treasurer  
By mm Deputy

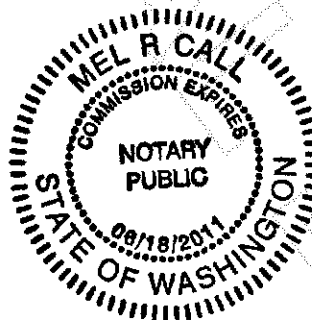


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STATE OF WA )  
 ) SS:  
COUNTY OF SKAGIT )

On this 4<sup>th</sup> day of September, 2007, before me, the undersigned, a Notary Public in and for the State of WA, duly commissioned and sworn, personally appeared RICHARD KOPROWITZ, to me known to be the person who signed as MEMBER of NEPTUNE INVESTMENT LLC, a Washington limited liability company, the company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he/she was duly elected, qualified and acting as said officer of the company, that he/she was authorized to execute said instrument and that the seal affixed, if any, is the seal of said company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



Mel R. Call  
(Signature of Notary)

MEL R. CALL  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of  
WA, residing at  
Mt. Vernon  
My appointment expires: 6/18/2011



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**EXHIBIT A**

**LEGAL DESCRIPTION**

**Parcel A**

The Northerly 417 feet of the portion of the South Half of the Northwest <sup>Quarter</sup> ~~Half~~ of the Southwest Quarter, lying Easterly of the Great Northern Railway Company's right-of-way, in Section 17, Township 34 North, Range 4 East of the Willamette Meridian,

EXCEPT the North 30 feet thereof as conveyed to the City of Mount Vernon for street purposes, by deed recorded June 25, 1958, under Auditor's File No. 567041, records of Skagit County, Washington.

TOGETHER WITH that portion of the West Half of adjoining vacated 9th Street, City of Mount Vernon Ordinance No. 2882, as recorded March 2, 1999 under Auditor's File No. 9903020125, records of Skagit County, Washington.

Situated in Skagit County, Washington

**Parcel B**

Lots 67 through 70, inclusive, Parker Business Center, according to the plat thereof, recorded in Volume 11 of Plats, pages 91 through 96, inclusive, records of Skagit County;

TOGETHER WITH those portions of private roads adjoining to the centerline thereof, as delineated on the face of said Plat;

AND TOGETHER WITH that portion of the East Half adjoining vacated 9th Street, City of Mount Vernon Ordinance No. 2882, recorded March 2, 1999, under Skagit County Auditor's File No. 9903020125, records of Skagit County, Washington.

Situated in Skagit County, Washington

**Parcel C**

Lots 82A, 82, 83 and 84 and the South Half of private road known as William Way adjoining thereto of Parker Business Center, according to the plat thereof, recorded in Volume 11 of Plats, pages 91 through 96, inclusive, records of Skagit County, Washington;

TOGETHER WITH that portion of the East Half of adjoining vacated 9th Street, City of Mount Vernon Ordinance No. 2882, as recorded March 2, 1999 under Skagit County Auditor's File No. 9903020125, records of Skagit County, Washington.



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Situated in Skagit County, Washington

Parcel D

Lot 2, and the South 33 feet of Lot 1, CITY OF MOUNT VERNON SHORT PLAT NO. MV-06-95, approved October 11, 1995, recorded October 11, 1995, in Volume 12 of Short Plats, pages 34 and 35, under Auditor's File No. 9510110093, records of Skagit County, Washington; and being a portion of the Southwest Quarter of Section 17, Township 34 North, Range 4 East of the Willamette Meridian.

Situated in Skagit County, Washington.

Commonly known as: 1000 Jason Lane, Mount Vernon, Washington 98273

Assessor's Property Tax Parcel/Account Numbers: 340417-3-019-0200; 340417-3-022-0000;  
~~4367~~4367-000-084-0008; 4367-000-083-0009; 4367-000-082-0109; 4367-000-082-0000; 4367-000-  
070-0004; 4367-000-069-0007; 4367-000-068-0008; 4367-000-067-0007; 340417-3-019-000;  
4367-000-117-0108. 0000

