

**201810100054**10/10/2018 11:29 AM Pages: 1 of 8 Fees: \$108.00
Skagit County Auditor**Return Address:**

Davis Graham & Subbs LLP
1550 17th Street, Suite 500
Denver, Colorado 80202
Attn: Catherine Hance

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)**Document Title(s)** (or transactions contained therein): (all areas applicable to your document must be filled in)

1. Memorandum of Lease _____ 2. _____
3. _____ 4. _____

Reference Number(s) of Documents assigned or released: 1

Additional reference #'s on page _____ of document

Grantor(s) Exactly as name(s) appear on document

1. MTJ, L.L.C., a Washington limited liability company
2. _____

Additional names on page _____ of document.

Grantee(s) Exactly as name(s) appear on document

1. KBP NORTHWEST LLC, a Delaware limited liability company
2. _____

Additional names on page _____ of document.

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

Lots 11 through 14, Block, 8, Nelson's Addition to Anacortes, together with Lots 15 and 16,
Block 8, Plat of Nelson's Addition to Anacortes
Additional legal is on page _Exhibit A_ of document.

Assessor's Property Tax Parcel/Account Number
assigned
P58070 and P58071☐ Assessor Tax # not yet

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

"I am signing below and paying an additional \$50 recording fee (as provided in RCW 36.18.010 and referred to as an emergency nonstandard document), because this document does not meet margin and formatting requirements. Furthermore, I hereby understand that the recording process may cover up or otherwise obscure some part of the text of the original document as a result of this request."

Signature of Requesting Party**Note to submitter: Do not sign above nor pay additional \$50 fee if the document meets margin/formatting requirements**

WHEN RECORDED RETURN TO:

Davis Graham & Stubbs LLP
1550 17th Street, Suite 500
Denver, Colorado 80202
Attn: Catherine Hance

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "Memorandum") is made and entered into as of the 1st day of October, 2018, by and between **MTJ, L.L.C.**, a Washington limited liability company ("Landlord"), whose address is 909 26th Street, Anacortes, Washington 98221, and **KBP NORTHWEST LLC**, a Delaware limited liability company ("Tenant"), whose address is 1745 Shea Center Drive, Suite 130, Highlands Ranch, Colorado 80129.

RECITALS

A. Landlord owns certain real property located in the County of Skagit, State of Washington, commonly known as 806 22nd Street, Anacortes, Washington 98221, with assessor's property tax parcel numbers of P58070 and P58071, and legally described on Exhibit A attached hereto and by this reference made a part hereof (the "Property").

B. Landlord and Tenant are parties to that certain Lease Agreement dated October 1, 2018 (the "Lease"), with respect to the Property.

C. Landlord and Tenant now wish to execute this Memorandum for the purpose of providing record notice of the Lease and certain provisions thereof.

AGREEMENT

In consideration of the rights and obligations of the parties under the Lease, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties hereto, Landlord and Tenant hereby promise and agree as follows:

1.1 Grant of Premises. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises, on and subject to the terms and conditions set forth in the Lease.

1.2 Term of Lease. The term of the Lease commenced on October 1, 2018, and shall terminate on September 30, 2028, unless sooner terminated or extended pursuant to the terms of the Lease.

1.3 Renewal Options. Pursuant to the Lease, Tenant as the right to renew the Lease for three five-year renewal terms.

1.4 Execution. This Memorandum may be executed in counterparts and, when counterparts of this Memorandum have been executed and delivered by all parties hereto, this Memorandum shall be fully binding and effective, just as if all of the parties hereto have executed and delivered a single counterpart hereof.

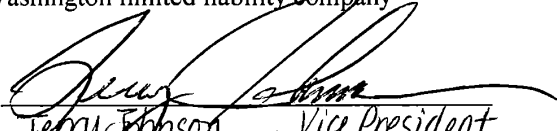
1.6 Incorporation by Reference. The terms, covenants and conditions of the Lease are incorporated by reference into this Memorandum as if set forth fully herein.

1.7 Effect. This Memorandum is intended to provide record notice of the Lease. In the event of any conflict or inconsistency between the provisions of the Lease and the provisions of this Memorandum, the provisions of the Lease shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum, intending that it be valid and effective from and after the day and year first written above.

LANDLORD:

MTJ, L.L.C.,
a Washington limited liability company

By: 
Terry Johnson, Vice President

TENANT:

KBP NORTHWEST LLC,
a Delaware limited liability company

By: _____
_____, _____

[Signature Page to Memorandum of Lease (MTJ, L.L.C. – 26th Street)]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum, intending that it be valid and effective from and after the day and year first written above.

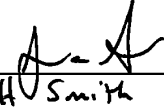
LANDLORD:

MTJ, L.L.C.,
a Washington limited liability company

By: _____
_____, _____

TENANT:

KBP NORTHWEST LLC,
a Delaware limited liability company

By:  _____
Jeff Smith, CFO

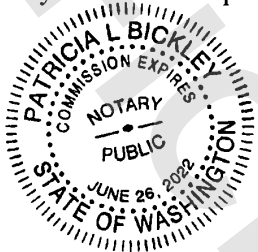
[Signature Page to Memorandum of Lease (MTJ, L.L.C. – 26th Street)]

STATE OF Washington)
) ss.
 COUNTY OF Skagit)

The foregoing instrument was acknowledged before me this 1st day of October, 2018 by
Terry Johnson as Vice President of **MTJ, L.L.C.**, a Washington
 limited liability company.

Witness my hand and official seal.

My commission expires: June 26, 2022



Patricia L. Buckley
 Notary Public

STATE OF)
) ss.
 COUNTY OF)

The foregoing instrument was acknowledged before me this 1st day of October, 2018 by
 _____ as _____ of **KBP NORTHWEST LLC**, a
 Delaware limited liability company.

Witness my hand and official seal.

My commission expires: _____

 Notary Public

Notary Public


Notary Public

EXHIBIT A

Legal Description of Property

Lots 11 through 14, Block 8, "NELSON'S ADDITION TO ANACORTES", according to the plat thereof, recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington;

EXCEPT that portion described as follows:

Beginning at the Northeast corner of Lot 11, Block 8, "NELSON'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington;

Thence Westerly along the North line of said Lot 11 a distance of 10.00 feet;

Thence Southeasterly 22.36 feet to a point on the East line of said Lot 11, from which point the point of beginning bears Northerly 20.00 feet;

Thence Northerly along said East line 20.00 feet to the point of beginning;

TOGETHER WITH Lots 15 and 16, Block 8, "PLAT OF NELSON'S ADDITION TO ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington.

The Real Property or its address is commonly known as 806 and 810 22nd STREET, ANACORTES, WA 98221. The Real Property tax Identification number is 3807-008-014-0006 (P58070) & 3807-008-016-0004 (P58071)