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OFFICIAL RECORD
Requested By:
First American Title NCS -
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 8 Fee: \$21.00
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THIS INSTRUMENT PREPARED BY:

Eileen M. Best, Esq.
Shumaker, Loop & Kendrick, LLP
1000 Jackson Street
Toledo, Ohio 43604-5573
AFTER RECORDING RETURN TO:

Karl M. Norambuena
First American Title Insurance Company
National Commercial Services Division
818 Stewart Street Suite 800
Seattle, Washington 98101

APN: 1220-10-610-012, 1220-10-510-004

MEMORANDUM OF LEASE
Master Lease #5 – Freddie Lease 1 (Key)
(Gardnerville, Nevada)

THIS MEMORANDUM OF LEASE is made and entered into effective as of September 1, 2013 (the "Effective Date") by and between **1565 VIRGINIA RANCH ROAD, LLC**, a limited liability company organized under the laws of the State of Delaware, and other landlords as listed on the Lease described below, (collectively, the "Landlord"), and **EMERITUS CORPORATION**, a corporation organized under the laws of the State of Washington (the "Tenant").

1. Lease. Landlord and Tenant have entered into and executed a Master Lease Agreement (the "Lease"), dated as of the Effective Date, relating to the real property described on Exhibit A attached hereto ("Subject Property"). Additional property that is not located in the county of the Subject Property may now be or may hereafter become subject to the Lease. The requisite Memoranda of Lease have been or will be filed in the appropriate jurisdictions with respect to such additional property.

2. Address of Landlord. Landlord's address as set forth in the Lease is 4500 Dorr Street, Toledo, Ohio 43615-4040.



3. Address of Tenant. Tenant's address as set forth in the Lease is 3131 Elliot Avenue, Suite 500, Seattle, Washington 98121.

4. Term of Lease. The initial term ("Initial Term") of the Lease commences on the Effective Date and expires at 12:00 Midnight Eastern Time on August 31, 2028 ("Expiration Date"); provided, however, that Tenant has the option to renew the Lease for one or more renewal terms as set forth in the Lease.

5. Mechanic's Liens. The Lease provides that Tenant shall have no authority to permit or create a lien against Landlord's interest in the Subject Property.

6. Incorporation of Lease. The Lease is unrecorded and is herein expressly incorporated by reference for a complete statement of the rights and obligations of Landlord and Tenant with respect to the Subject Property. Any conflict between this Memorandum of Lease and the Lease shall be governed by the terms of the Lease.

7. Release. Tenant agrees to promptly execute a release of this Memorandum of Lease at any time after the Lease has terminated.

8. Counterparts. This Memorandum of Lease may be signed in counterparts, each of which shall be considered the original and all of which taken together shall constitute one original instrument.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the Effective Date.

1565 VIRGINIA RANCH ROAD, LLC

By: MG Landlord, LLC, its Sole Member

By: Michael A. Crabtree
Michael A. Crabtree, Secretary
and Treasurer

EMERITUS CORPORATION
a Washington corporation

By: _____
Name: Eric Mendelsohn
Title: Senior VP Corporate Development



IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the Effective Date.

1565 VIRGINIA RANCH ROAD, LLC

By: MG Landlord, LLC, its Sole Member

By: _____
Michael A. Crabtree, Secretary
and Treasurer

EMERITUS CORPORATION
a Washington corporation

By: _____
Name: Eric Mendelsohn
Title: Senior VP Corporate Development



STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 27th day of August, 2013 by Michael A. Crabtree, Secretary and Treasurer of MG Landlord, LLC, a Delaware limited liability company, the sole member of 1565 Virginia Ranch Road, LLC, a Delaware limited liability company, on behalf of the limited liability company.

[Handwritten Signature]



Notary Public
Jadyn B. Gawrych
Notary Public [SEAL]
In and for the State of Ohio
My Commission Expires
June 8, 2016

My Commission Expires: _____

STATE OF WASHINGTON)
) SS:
COUNTY OF KING)

The foregoing instrument was acknowledged before me this ___ day of _____, 2013 by Eric Mendelsohn, the Senior VP Corporate Development of Emeritus Corporation, a Washington corporation, on behalf of the corporation.

Notary Public

My Commission Expires: _____ [SEAL]



STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this _____ day of _____, 2013 by Michael A. Crabtree, Secretary and Treasurer of MG Landlord, LLC, a Delaware limited liability company, the sole member of 1565 Virginia Ranch Road, LLC, a Delaware limited liability company, on behalf of the limited liability company.

Notary Public

My Commission Expires: _____

[SEAL]

STATE OF WASHINGTON)
) SS:
COUNTY OF KING)

The foregoing instrument was acknowledged before me this 28 day of August, 2013 by Eric Mendelsohn, the Senior VP Corporate Development of Emeritus Corporation, a Washington corporation, on behalf of the corporation.

Shanda M. London
Notary Public

My Commission Expires: 3-19-17

[SEAL]

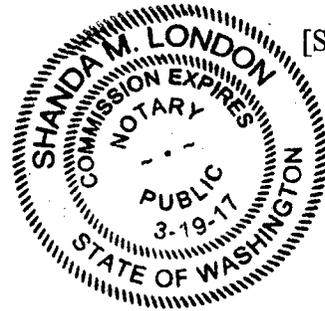




EXHIBIT A: LEGAL DESCRIPTION

Facility Name: Emeritus at Gardnerville, Gardnerville, Nevada

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL 1:

A parcel of land located within a portion of Section 10, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the northeasterly corner of Lot 5, Block "D" as shown on the Final Map for Jewel Commercial Park, Phase 2 filed for record July 24, 1997 in the office of Recorder, Douglas County, Nevada as Document No. 417846, the Southwesterly terminus of Mathias Parkway;

Thence along the boundary of said Lot 5, South 29°35'16" West, 237.13 feet to the POINT OF BEGINNING;

Thence continuing along the boundary of said Lot 5 the following courses:

South 29° 35' 16" West, 468.08 feet;

North 46° 24' 12" West, 620.29 feet to a point on the Southerly right-of-way of Virginia Ranch Road;

Thence along said right-of-way, North 29° 35' 16" East, 567.22 feet to the Southwesterly corner of Lot 5A as shown on the Record of Survey for Jewel Commercial Park recorded September 19, 1997 in said office of the Recorder as Document No. 422092;

Thence along the boundary of said Lot 5A, South 60° 24' 44" East, 82.61 feet;

Thence leaving said boundary of Lot 5A, South 11° 08' 02" East, 343.63 feet;

Thence South 71° 18' 45" East, 58.86 feet;

Thence South 60° 24' 44" East, 237.25 feet to the POINT OF BEGINNING.

APN: 1220-10-610-12

Document Number 0605687 is provided pursuant to the requirements of Section 1.NRS 111.312

PARCEL 1A:

Reciprocal Easements as set forth in that certain document entitled Declaration of Reciprocal Easements and Covenants recorded February 26, 2004, Book 204, page 11262, as Document No. 605687 of Official Records, Douglas County, Nevada.

PARCEL 2:

A parcel of land located within a portion of Section 10, Township 12 North, Range 20 East, M.D.M., more particularly described as follows:



Commencing at the Northeasterly corner of Lot 5, Block D as shown on the Final Map for JEWEL COMMERCIAL PARK, PHASE 2, recorded July 24, 1997 in the Office of the Recorder, Douglas County, Nevada as Document No. 417846, the Southwesterly terminus of MATHIAS PARKWAY; thence along the Southerly right-of-way of said MATHIAS PARKWAY, North $44^{\circ}45'21''$ West, 423.56 feet to the POINT OF BEGINNING; thence South $45^{\circ}14'39''$ West, 20.00 feet; thence South $81^{\circ}33'55''$ West, 134.55 feet; thence North $60^{\circ}24'44''$ West, 82.61 feet to a point on the Easterly line of VIRGINIA ROAD; thence North $29^{\circ}35'16''$ East, 116.94 feet; thence along the arc of a curve to the right having a radius of 30.00 feet, central angle of $105^{\circ}39'23''$ and an arc length of 55.32 feet to a point on the Southerly right-of-way of said MATHIAS PARKWAY; thence South $44^{\circ}45'21''$ East, 161.91 feet to the POINT OF BEGINNING.

Reference is made to Record of Survey recorded September 19, 1997 in Book 997, Page 4056, as Document No. 422092.

APN: 1220-10-510-04

Document Number 436655 is provided pursuant to the requirements of Section 1.NRS 111.312