

400
SHELTER BAY

8506040054

ASSIGNMENT OF SUBLEASE

1634
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

SA-3822

KNOW ALL MEN BY THESE PRESENTS THAT ARTHUR E. LUTHY and
MARION LUTHY, Husband and Wife

Amount Paid \$ 1003.13
Ruth W. De. Treas.
J. Lacey Deput.
Lessee(s)

of a certain sublease dated the 1st day of October
wherein SHELTER BAY COMPANY, a Washington corporation, appears as
Lessor, recorded on the 18th day of April, 1978, ~~unrecorded~~
~~as of this date~~, in accordance with Short Form Sublease No. 765
(Master Lease No. 5086, Contract No. 14-20-0510-303)
in the records of Skagit County, Auditor's File No. 877635
Volume 313, Pages 80 - 81 hereinafter known as Assignor,
for and in consideration of the sum of ten dollars and other
valuable considerations paid for assignment of said sublease,
receipt of which is hereby acknowledged by ARTHUR E. LUTHY
and MARION LUTHY, Husband and Wife

Assignor(s),

whose address is 765 Shelter Bay Drive
La Conner, Washington 98257

ASSIGNOR assigned and set over, and by these presents does grant,
assign and set over unto the said DOUGLAS D. SMART and
DIXIE D. SMART, Husband and Wife

Assignee(s),

whose address is 765 Shelter Bay Drive
La Conner, Washington 98257

the within indenture of Sublease, and all right, title and interest
now owned or hereafter acquired, of said Assignor(s), in said
Sublease including any buildings and appurtenances thereto, and also
all estate, right, title, term of years yet to come, claim and
demand whatsoever of, in to or out of the same, to have and to hold
the said estate and right, title and interest of the Lessee(s) as
a member of Shelter Bay Community, Inc., a non-profit Washington
corporation in accordance with and subject to the Articles of
Incorporation and By-Laws and rules and regulations of Shelter Bay
Community, Inc. As a part of the consideration the Assignee(s)
assumes and agrees to pay the annual lease payments provided for
in said sublease and the maintenance fees and assessments, if any,
of Shelter Bay Community, Inc. from time to time as they become due.
The next annual sublease payment payable to Shelter Bay Company, in
the amount of \$ 108.00 is due and payable on the 1st day of
July, 1985, and the next annual maintenance fee payable to Shelter
Bay Community, Inc., in the amount of \$260.00 is due and payable
on the 1st day of July, 1984.

PRIOR ASSIGNMENT of Sublease from ALVA BALES and LEONA M. BALES, Husband and Wife
to ARTHUR E. LUTHY and MARION LUTHY, Husband and Wife recorded April 18, 1978
under Skagit County Auditor's Filing No. 877637

THE REAL ESTATE described in said lease is as follows:

Lot No. 765, Survey of Shelter Bay Division No. 4 as
recorded July 8, 1970 in official records of Skagit
County, Washington under Auditor's Filing No. 877637

IN WITNESS WHEREOF the parties have hereto signed this instrument
this 4th day of June 1985

Arthur E. Luthy
Arthur E. Luthy

Marion Luthy
Marion Luthy

(Assignor(s))

Douglas D. Smart
Douglas D. Smart

Dixie D. Smart
Dixie D. Smart

(Assignee(s))

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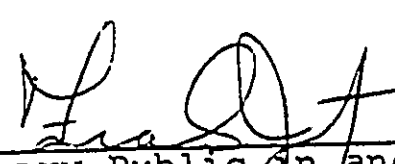
STATE OF WASHINGTON)
COUNTY OF Skagit) ss.

On this 4th day of June, 1985, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

Arthur E. Luthy and Marion Luthy

to me known to be the individuals described in and who executed the foregoing instrument and acknowledged to me that they signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.


Notary Public in and for the State
of Washington, residing at

Anacortes


STATE OF WASHINGTON)
COUNTY OF Skagit) ss.

On this 4th day of June, 1985, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

Douglas D. Smart and Dixie D. Smart

to me known to be the individuals described in and who executed the foregoing instrument and acknowledged to me that they signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.


Notary Public in and for the State
of Washington, residing at

Anacortes

CONSENT OF LESSOR

SHELTER BAY COMPANY, Seller in the above described Sublease, does hereby consent to the above assignment of the aforesaid Sublease, subject to payments being made from time to time by the Assignee(s) hereof in accordance with said Sublease to cover purchase of Sublease, annual lease payments and maintenance fees and assessments for Shelter Bay Community, Inc. as they become due. This consent does not relieve the Assignor(s) from the obligation to make said payments in the event the Assignee(s) does not make said payments, and by this consent Shelter Bay Company does hereby consent to the assignment of membership in Shelter Bay Community, Inc. to the Assignee(s) subject to the approval of the Board of Trustees of Shelter Bay Community, Inc.

SHELTER BAY COMPANY


Allan F. Osberg, President

Date: June 4, 1985