

Island Title Company

P. O. BOX 1226
ANACORTES, WA. 98005

9509210086

93/11

PARTIAL ASSIGNMENT OF LEASE

SA-14933

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency which are hereby acknowledged, and as part of an IRC 1031 Tax Deferred Exchange

PHILIP H. STANTON AND MARGRETTA H. STANTON, HUSBAND AND WIFE ON , as Assignor AND SINCE MAY, 15, 1988 whose address is

P O BOX 2127
SPOKANE, WA 99210-2127

10017
SKAGIT COUNTY WA
P. O. Box 2127
SPOKANE, WA
PAID

hereby conveys, assigns, transfers and sets over to

WILLIAM L. JOHNSON AND VIRGINIA BRIGHTWELL, HUSBAND AND WIFE , as Assignee

whose address is

217 SOUTH 168TH STREET
SEATTLE, WA 98148

SEP 21 1995
1424-
Amount:
Skagit County
By:

the leasehold interest in Skagit County, Washington as evidenced by Partial Assignment of Lease dated the 15TH day of MAY 19 88, and recorded on MAY 16, 1988 in Skagit County, Washington under Auditor's Filing No. 8805160081 wherein ANACORTES MARINE ENTERPRISES, INC., a Washington corporation, appears as Grantor and Assignor herein appears as Grantee, said leasehold interest being more particularly described:

The leasehold estate in apartment and/or moorage slip A-29, PHASE I of the Anacortes Marina Condominium, a leasehold condominium, located in the leasehold estate created by those certain leases dated March 13, 1980 and April 22, 1981, as recorded on April 24, 1981, under Skagit County Auditor's Filing Numbers 8104240009 and 8104240010, respectively, as shown on the Plans and Survey for Phase I recorded on June 1, 1981, in Volume 13 of Condominium Plats, Pages 32 through 38, inclusive, under Skagit County Auditor's Filing No. 8106010014, as shown on the Plans and Survey for Phase II recorded on August 12, 1981 in Volume 13 of Condominium Plats, Pages 42 through 44, inclusive, under Skagit County Auditor's Filing No. 8108120085, as shown on the Plans and Survey for Phase III recorded on June 16, 1983 in Volume 13 of Condominium Plats, Pages 66 through 68, inclusive, under Skagit County Auditor's Filing No. 8306160022, and as shown on the Plans and Survey for Phase IV recorded on July 19, 1983 in Volume 13 of Condominium Plats, Pages 76 through 78, inclusive, under Skagit County Auditor's Filing No. 8307190013, and as identified by the Declaration recorded on June 1, 1981, under Skagit County Auditor's Filing No. 8106010012, as amended by Amendment recorded on June 26, 1981, under Skagit County Auditor's Filing No. 8106260020, by the Second Amendment recorded on August 12, 1981, under Skagit County Auditor's Filing No. 8108120086, by the Third Amendment recorded on June 16, 1983, under Skagit County Auditor's Filing No. 8306160023, and by the Fourth Amendment recorded on July 19, 1983, under Skagit County Auditor's Filing No. 8307190014.

TOGETHER WITH that undivided percentage interest in the Common Areas and Facilities as defined in RCW64.32.010(6) and Paragraph 7 of said Declaration appertaining to said apartment and/or moorage slip to be determined as provided in Paragraph 8.

SUBJECT TO THE FOLLOWING:

1. The terms, provisions, definitions, covenants, options, obligations and restrictions contained in said Condominium Declaration or any amendments or restatements thereof or as may be contained in any By-Laws adopted pursuant to Subparagraph 9.5 of said Declaration or any amendments or restatements thereof;

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2. The liability to assessments due or to become due the ANACORTES MARINA OWNERS ASSOCIATION to bear all common expenses of the property as provided in Paragraph 12 of said Condominium Declaration or any amendments or restatements thereof and the agreement of ANACORTES MARINE ENTERPRISES, INC., the Lessee pursuant to said Harbor Area Lease No. 2510 and the Declarant of said Condominium, to pay upon receipt of said payments from said ANACORTES MARINA OWNERS ASSOCIATION, and payment of such payments by Assignee to said ANACORTES MARINA OWNERS ASSOCIATION, Assignee's prorata share of the maintenance assessment and other costs required to maintain the leases described in Paragraphs 5 and 6 of this Partial Assignment of Lease;

3. The terms, provisions and limitations contained in the Horizontal Property Regimes Act, Chapter 156, Laws of 1963, as now or hereafter amended (commonly known and referred to as RCW64.32 et seq.);

4. All easements reservations, restrictions, covenants, conditions and agreements of record;

5. That certain Harbor Area Lease No. 2510 dated March 13, 1980, recorded on April 24, 1981, under Skagit County Auditor's Filing No. 8104240009 and the assignment thereof recorded on August 12, 1981, under Skagit County Auditor's Filing No. 8108120087;

6. That certain Lease dated April 22, 1981, recorded on April 24, 1981, under Skagit County Auditor's Filing No. 8104240010; and

7. That certain Consent to Assignment and approval dated August 5, 1981, executed by the Department of Natural Resources of the State of Washington and Anacortes Marine Enterprises, Inc.

Said Apartment and or Moorage Slip is for moorage purposes and uses only.

The post office address of the property is 2415 'T' Avenue, Anacortes, Washington 98221.

This Partial Assignment of Lease is subject to the terms and conditions of the Assignment of Lease recorded on August 12, 1981, under Skagit County Auditor's Filing No. 8108120087 and the provisions of Subparagraph 23.5 of said Declaration which restricts the right of Assignee as an owner to sell, assign, and/or transfer his apartment and/or moorage slip of any interest therein without the prior written consent of ANACORTES MARINE ENTERPRISES, INC. or its successors or said Association which consent shall not be unreasonably withheld provided any owner desiring to sell, assign, or transfer any interest in owner's apartment and/or moorage slip shall have provided ANACORTES MARINE ENTERPRISES, INC. or its successors (or said Association, after the period provided in Subparagraph 10.1) with the name and address of any purchaser, assignee, transferee, or successor owner of any apartment and/or moorage slip.

By acceptance of this Partial Assignment of Lease, Assignee agrees to be bound by and to comply with all of the terms and conditions of each of the documents and provisions to which this Partial Assignment is subject, acknowledge(s) receipt of a copy of said Declaration, any amendments or restatements thereof, a copy of the Plans and Survey, any amendments or restatements thereof, copies of said Leases and Assignment and Consent thereto, and that said Apartment and/or Moorage Slip and Common and Limited Common Areas are accepted in their present condition, consent(s) to, agree(s) to, and approve(s) said Declaration, each of said Leases, and any amendments or restatements thereof now in existence and/or hereafter executed, and agree(s) to perform all obligations of an Apartment and/or Moorage Slip Owner pursuant to said Declaration and any amendments

or restatements thereof or obligations pursuant to said Lease or any amendments or restatements thereof now in existence and/or hereafter executed and the Assignment of said Lease and Consent to said Assignment, and agrees that all payments to be made on each of the leases and/or assignment thereof described in Paragraphs 5 and 6 shall be collected by and paid by ANACORTES MARINA OWNERS ASSOCIATION as the master lessee to the party entitled thereto in a lump sum and to pay his prorata share of such payments by way of assessment to the ANACORTES MARINA OWNERS ASSOCIATION as may be required to maintain said leases in full force and effect.

DATED this 8TH day of SEPTEMBER, 19 95 .

Philip H. Stanton
PHILIP H. STANTON (Assignor)
Margretta H. Stanton
MARGRETTA H. STANTON (Assignor)

STATE OF WASHINGTON)
COUNTY OF Spokane) ss.

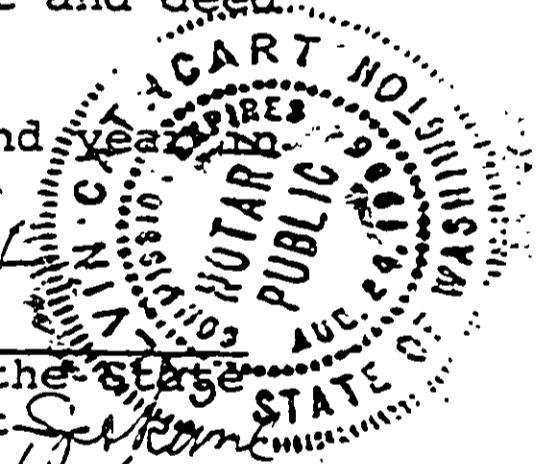
On this 18th day of SEPTEMBER, 19 95, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

PHILIP H. STANTON AND MARGRETTA H. STANTON

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 this certificate above written.

Calvin A. Thom
Notary Public in and for the State of Washington, residing at Spokane
Commission Expires 8/24/98



ACCEPTANCE OF PARTIAL ASSIGNMENT AND POWER OF ATTORNEY

In consideration of the foregoing Partial Assignment of Lease, the undersigned hereby accepts and approves said Partial Assignment of Lease and hereby appoints and constitutes ANACORTES MARINE ENTERPRISES, INC., a Washington corporation, the Declarant of the ANACORTES MARINA CONDOMINIUM and/or said Association, if constituted, as his true and lawful attorney(s)-in-fact and agent for the following purposes (and only said purposes) for the duration of the periods provided in said paragraphs of said Declaration, as amended:

- (a) For the purposes provided in Subparagraph 10.3.19;
- (b) To the extent provided in Paragraph 22 of said Declaration, to cause an amendment to said Declaration to be recorded and to execute such amendments and other documents as may be reasonably required to effectuate said purposes, and upon behalf of the undersigned to perform such

acts and/or pay upon receipt of any such payments as may be required pursuant to the Consent to Assignment and approval dated August 5, 1981, executed by the Department of Natural Resources of the State of Washington and Anacortes Marine Enterprises, Inc., it being expressly agreed that the foregoing power is coupled with an interest and is irrevocable so long as Assignee is the owner of any apartment and/or moorage slip of the ANACORTES MARINA CONDOMINIUM or has any interest therein.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance of Partial Assignment and Power of Attorney this 8TH day of SEPTEMBER, 1995.

William L. Johnson
WILLIAM L. JOHNSON (Assignee)
Virginia Brightwell
VIRGINIA BRIGHTWELL (Assignee)

STATE OF WASHINGTON)
COUNTY OF King) ss.

On this 12th day of SEPTEMBER, 1995, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared WILLIAM L. JOHNSON AND VIRGINIA BRIGHTWELL 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.

Pat M. [Signature]
Notary Public in and for the State of Washington, residing at 1212-TH

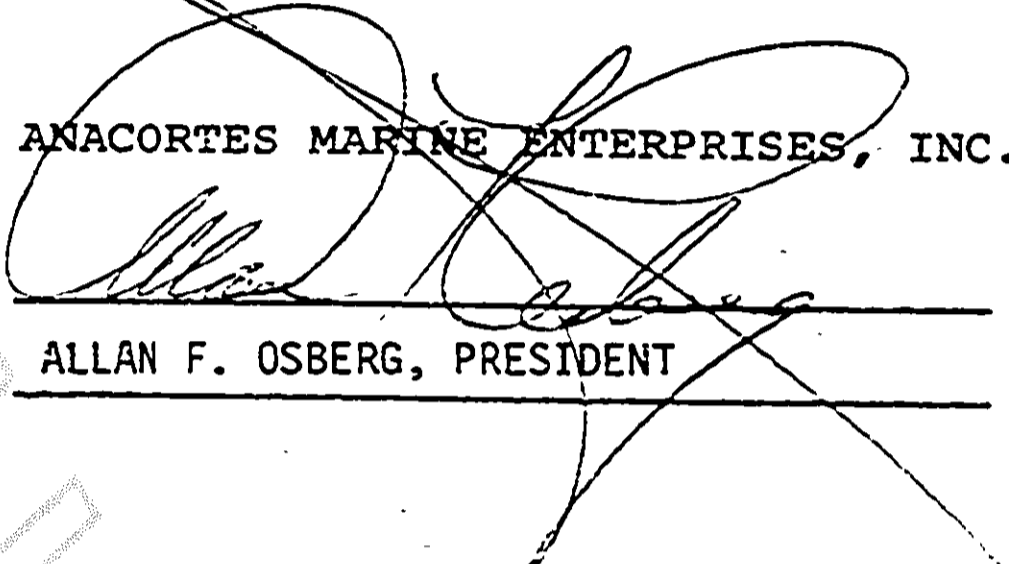


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CONSENT OF DECLARANT

ANACORTES MARINE ENTERPRISES, INC., Grantor in the above described Partial Assignment of Lease, does hereby consent to the above assignment of the aforesaid Partial Assignment subject to payments being made from time to time by the Assignee(s) hereof in accordance with said Partial Assignment to cover purchase of Partial Assignment and assessments for ANACORTES MARINA OWNERS ASSOCIATION, 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 ANACORTES MARINE ENTERPRISES, INC. does hereby consent to this assignment of membership in ANACORTES MARINA OWNERS ASSOCIATION to the Assignee(s) subject to the approval of the Board of Trustees of ANACORTES MARINA OWNERS ASSOCIATION.

ANACORTES MARINE ENTERPRISES, INC.



ALLAN F. OSBERG, PRESIDENT

Date: SEPTEMBER 8, 1995

SKA

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RECEIVED

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