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KATHY HILL FOR
SKAGIT

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WHEN RECORDED, RETURN TO:

Blue Cat Marine, LLC
8120 E. Maringo
Spokane, WA 99212

27373
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

JAN 12 1999

LAND TITLE COMPANY OF SKAGIT COUNTY

Amount Paid \$ 471.70
By Skagit Co. Treasurer
Deputy
aw

PA-88121-E

STATUTORY WARRANTY DEED

The Grantor, FIDALGO MARINA PARTNERSHIP, a Washington general partnership, for and in consideration of Ten Dollars (\$10) and other consideration in hand paid, conveys and warrants to BLUE CAT MARINE, LLC, a Washington limited liability company, the following described real estate, situated in the County of Skagit, State of Washington:

The Unit named below of the Condominium named below, according to the Survey Map and Plans recorded as noted below, and according to the Condominium Declaration recorded as noted below; together with the stated percentage of undivided interest in the Common Elements appertaining to said Unit; and together with the exclusive use of those Limited Common Elements, if any, appertaining to said Unit; all as expressly provided for in the Condominium Declaration and Survey Map and Plans recorded as noted below, as they may be amended of record.

Unit No. 26: Fidalgo Marina Condominium; Assessor's Property Tax Parcel #4599-000-026-0005 and R102536

Condominium Declaration: Recorded February 25, 1993, in the records of Skagit County, Washington, under Recording No. 9302250060, as corrected by Correction recorded March 5, 1993, in the records of Skagit County, Washington, under Recording No. 9303050032;

Survey Map and Plans: Recorded February 25, 1993, in the records of Skagit County, Washington, under Recording No. 9302250059;

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The property conveyed hereby, and the ownership and use thereof, are subject to those items and encumbrances described on Schedule A attached hereto and incorporated herein by this reference.

DATED this 7 day of January, 1999.

GRANTOR:

FIDALGO MARINA PARTNERSHIP, a
Washington general partnership

By Development Ventures, Inc., its General
Partner

By

Terence P. Jenkins

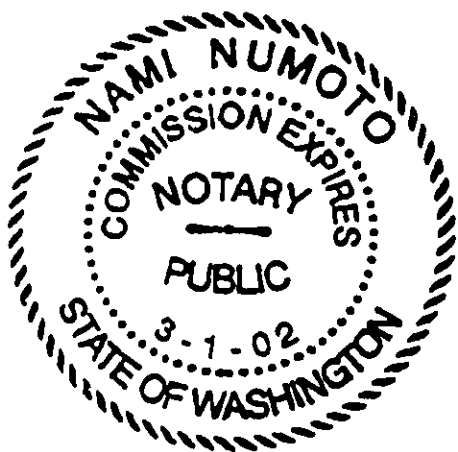
STATE OF WASHINGTON)

COUNTY OF KING)

) ss.

On this 2 day of January, 1999, before me, a Notary Public in and for the State of Washington, personally appeared Terence P. Lukens, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who signed the instrument; on oath stated that he was authorized to execute this instrument as the Vice President of DEVELOPMENT VENTURES, INC., the corporation that executed the instrument; acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned; and on oath stated that he was duly elected, qualified, and acting as said officer of the corporation; that said corporation is the general partner of FIDALGO MARINA PARTNERSHIP, a Washington general partnership; that said corporation was authorized to execute the said instrument on behalf of said partnership; and that said instrument was the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned.

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



Nami Numoto
Print Name: NAMI NUMOTO
NOTARY PUBLIC in and for the State of
Washington, residing at
My appointment expires 3-1-02

SCHEDULE A

EXCEPTIONS:

1. The Washington Condominium Act, RCW 64.34, as it may be amended.
2. The encumbrances and other matters indicated on that Short Plat No. ANA 92-005 recorded in the real property records of Skagit County on January 11, 1993, in Book 10 of Short Plats, Page 165, under Auditor's File No. 9301110152.
3. The Declaration and Covenants, Conditions, Restrictions, and Reservations for Fidalgo Marina Condominium, dated February 24, 1993 and recorded February 25, 1993 as Skagit County Recording No. 9302250060, as it may be amended, as corrected by Correction dated March 4, 1993 and recorded March 5, 1993 as Skagit County Recording No. 9303050032.
4. Easements for power vault, access, utilities and water line, as delineated on survey by Leonard & Boudinot, Inc., dated February 1991, under Job No. 91019.
Affects: Parcel B
5. Easement delineated on the face of said Short Plat;
For: 20 foot utility easement granted to City of Anacortes and Lots 1 and 2 of said Short Plat
6. Easement delineated on the face of said Short Plat;
For: Four parking stalls for short term visitor parking to benefit Lot 1
7. Easement delineated on the face of said Short Plat;
For: Ingress and egress to benefit Lots 1 and 2 of said Short Plat
8. Easement delineated on the face of said Short Plat;
For: 10 foot sewer line to benefit Lot 1
9. Easement delineated on the face of said Short Plat;
For: 12.5 foot storm drainage easement granted to the City of Anacortes and Lots 1 and 2
10. Easement including the terms, covenants, and provisions thereof, granted by instrument
Recorded: November 16, 1992
Recording No.: 9211160117, records of Skagit County, WA
In favor of: Puget Sound Power & Light Company, a Washington corporation
For: Underground distribution and electric lines and appurtenances thereto

And as delineated on the face of said Short Plat.

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SCHEDULE A (continued)

EXCEPTIONS:

11. Notes contained on the face of said Short Plat as follows:
 - a. All maintenance and construction of private roads are the responsibility of the lot owners and the responsibility of maintenance shall be in direct relationship to usage of road.
12. Exceptions and reservations contained in Deed whereby the Grantor excepts and reserves all oils, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working mines, etc., provided that no rights shall be exercised until provision has been made for full payment of all damages sustained by reason of such entry; TOGETHER WITH the right, upon paying reasonable compensation, to acquire rights of way for transporting and moving products from other lands, contained in Deed
From: The State of Washington
Recorded: November 24, 1909
Auditor's No.: 76533 and 96389, records of Skagit County, WA
13. Right of the State of Washington or any grantee or lessee thereof, upon paying reasonable compensation, to acquire rights of way for private railroads, skid roads, flumes, canals, water courses, or other easements for transporting and moving timber, stone, minerals or other products from other lands, contained in Deed
From: The State of Washington
Auditor's No.: 76533, records of Skagit County, WA
14. Any lien or liens that may arise or be created in consequence of or pursuant to an Act of the Legislature of the State of Washington entitled "An Act prescribing the ways in which waterways for the uses of navigation may be excavated by private contract, providing for liens upon lands belonging to the State, granting rights of way across lands belonging to the State: Approved March 9, 1893
15. Any prohibition or limitation on the use, occupancy, or improvement of the land resulting from the rights of the public or riparian owners to use any waters which may cover the land OR to use any portion of the land which is now or may formerly have been covered by water.
16. Right of use, control, or regulation by the United States of America in the exercise of power over navigation.
17. Any question that may arise due to shifting or change of the line of high water of Fidalgo Bay OR due to said bay having shifted or changed its line of high water.

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SCHEDULE A (continued)

18. The Survey Map and Plans, recorded February 25, 1993, as Skagit County Recording No. 9302250059, as they may be amended.
19. The Declaration of Easements, recorded February 25, 1993, as Skagit County Recording No. 9302250058, as it may be amended.
20. Subordination and Nondisturbance Agreement, executed by U.S. Bank of Washington, National Association, dated March 3, 1993, and recorded March 5, 1993, as Skagit County Recording No. 9303050123.
21. The Bylaws of the Fidalgo Marina Owners Association, as they may be amended.
22. Taxes or assessments which are not yet due and payable.
23. Dues, charges, and assessments, if any, levied by Fidalgo Marina Owners' Association.

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