

RETURN TO:

SHELTER BAY COMPANY
P.O. Box 33368
Seattle, WA 98133

199909140061

Kathy Hill, Skagit County Auditor
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LAND TITLE COMPANY OF SKAGIT COUNTY

P-89895-E

SHELTER BAY

Tax # 5100-002-304-0000

ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENTS THAT ELLIOTT L. FEINER and
** BETTY R. FEINER, husband and wife
Lessee(s) of a certain sublease dated the 1st day of August, 1973,
wherein SHELTER BAY COMPANY, a Washington corporation, appears as
Lessor, recorded on the 1st day of August, 1985, in accordance with Short
Form Sublease No. 304 (Master Lease No. 5020, Contract No. 14-20-0500-
2949) in the records of Skagit County, Auditor's Filing No. 8508010021, Volume
611 Pages 557-558 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 ELLIOTT L.
FEINER and BETTY R. FEINER, husband and wife
Assignor(s), whose address is P.O. Box 622
Englewood, FL 34295
ASSIGNOR assigned and set over, and by these presents does grant, assign
and set over unto the said KARL A. MALMBERG and KERSTIN M. MALMBERG,
husband and wife
Assignee(s), whose address is 304 Snohomish Drive
LaConner, WA 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 the 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 \$315.00 is due
and payable on the 1st day of July, 2000, and the next annual maintenance
fee payable to Shelter Bay Community, Inc., in the amount of \$370.00 is due
and payable on the 1st day of July, 2000.

PRIOR ASSIGNMENT of Sublease from LELAND K. MOSLEY and FRANCES K. MOSLEY
to ELLIOTT L. FEINER and BETTY R. FEINER under Auditor's Filing No.
9410310097

**who acquired title as Betty L. Feiner

THE REAL ESTATE described in said lease is as follows:

Lot No. 304, Survey of Shelter Bay Division No. 2 as recorded
June 27, 1969 in official records of Skagit County, Washington
under Auditor's Filing No. 728258

IN WITNESS WHEREOF the parties have hereto signed this instrument this
23rd day of August 1999

31445
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

SEP 14 1999

Amount Paid \$ 2604.06
Skagit County Treasurer
By: Deputy

Elliott L. Feiner

Betty R. Feiner

(Assignor(s))

Karl A. Malmberg

Kerstin M. Malmberg

(Assignee(s))

199909140061

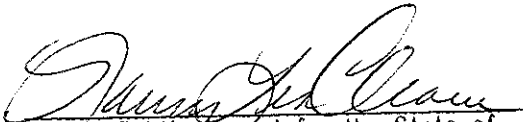
Kathy Hill, Skagit County Auditor
9/14/1999 Page 2 of 2 1:35:41PM

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 23rd day of August, 1999 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared ELLIOTT L. FEINER and BETTY R. FEINER

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.

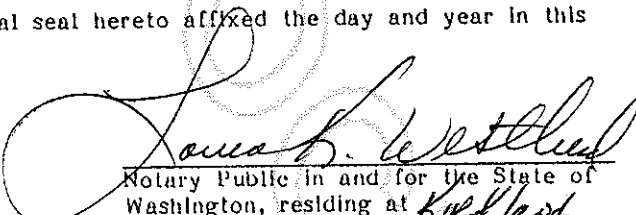

Notary Public in and for the State of
Washington, residing at Mount Vernon
Nancy Lea Cleave
My Commission Expires: 9/01/02

STATE OF WASHINGTON)
) ss.
COUNTY OF King)

On this 27 day of August, 1999 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared KARI A. MALMBERG and KERSTIN M. MALMBERG

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.

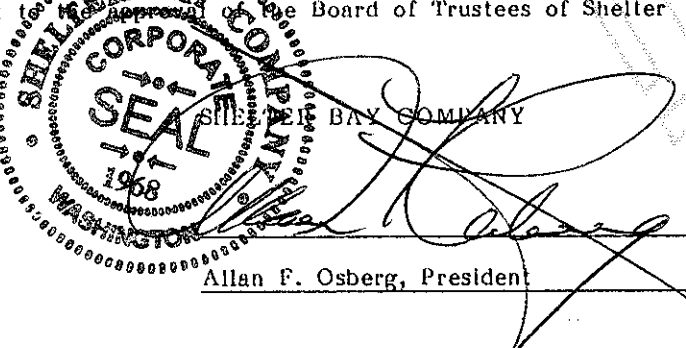

Notary Public in and for the State of
Washington, residing at Bellevue

My Commission Expires: 8/8/02

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.

Date: 9/30/99


Allan F. Osberg, President