CMPANY



SHELTER BAY ASSIGNMENT OF SUBLEASE

ISLAND TITLE CO. R19882

KNOW ALL MEN BY THESE PRESENT THAT:

EARL W. McPEAK and MARJORY McPEAK, husband and wife

Lessee(s) of a certain sublease dated the 22nd day of September, 1971 Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 9th day of July, 1979 in accordance with Short Form Sublease No. 355 (Master Lease No. 5020 Contract No. 14-20-0500-2949) in records of Skagit County, Auditor's Filing No. 7907090098 Volume 370 Pages 175-176 hereinafter known as Assignor, for and in consideration of the sum of ten dollars and other valuable consideration paid for assignment of said sublease, receipt of which is hereby acknowledged by

EARL W. McPEAK and MARJORY McPEAK, husband and wife Assignor(s), whose address is: 711 Shelter Bay Drive, LaConner, WA 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said PATRICIA L. IVERSON, a married person as her separate estate Assignee(s), whose address is: 900 Warren Ave. N. #302, Seattle, WA 98109

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 Nonprofit 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 \$225.00 is due and payable on the 1st day of July 2002

PRIOR ASSIGNMENT of Sublease from:

Beth Carman to Earl and Marjory McPeak, under Auditor's file no. 8808170056

THE REAL ESTATE described in said lease is as follows:

Lot No. 355, REVISED MAP OF SHELTER BAY DIV. 2, Tribal and Allotted Lands of Swinomish Indian Reservations, as recorded March 17, 1970, in Volume 43 of Plats, pages 833 through 838, under Auditor's recording No. 737013, records of Skagit County, Washington. Situated in Skagit County Washington.

TAX 10: 884352

IN WITNESS WHEREOF the parties have hereto signed this instrument this 17th Day of April, 2002.

Assignor(s)

Assignee(s)

SKAGIT COUNTY WASHINGTON REAL ESTATE EXCISE TAX

#1722

APR 2 2 2002

Amount Paid 5 6/2
Skagit Co. Treasurer LP Deputy

STATE OF WASHINGTON)
) SS
COUNTY OF SKAGIT)

On this 18TH day of April, 2002 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

EARL W. McPEAK and MARJORY McPEAK

To me known to be the individual 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 the certificate above written.



Mary Anne Meyer

Notary public in and for the State of Washington

Residing at Sedro-Woolley

My Commission Expires: March 5, 2005

STATE OF WASHINGTON

COUNTY OF SKAGIT

On this 17th day of April, 2002, before me, the undersigned, a Notary Public in and for the State of duly commissioned and sworn, personally appeared

PATRICIA L. IVERSON

To me known to be the individuals described in and who executed the foregoing instrument and acknowledged to me that SHE signed and sealed the said instrument as HER 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.

Mary Anné Meyer

Notary Public in and for the State of Washington

Residing at Sedro-Woolley

My Commission Expires: March 5, 2002

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 payment, and by this consent Shelter Bay Company does hereby consent to the assignment of member ship in Shelter Bay Company does hereby consent to the approval of the Board of Trustees of Shelter Bay Company (s) subject to the approval of the Board of Trustees of Shelter Bay Company (s).

MONEY C

Date: 4/19/02

DA DA

Allan F. Osberg, President

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