

WHEN RECORDED RETURN TO:

NAME: ISLAND TITLE COMPANY
ADDRESS: P.O. Box 1228
CITY, STATE, ZIP: ANACORTES, WA 98221



200205310193
Skagit County Auditor

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ISLAND TITLE COMPANY
ACCOMMODATION ONLY

QA 3834 ✓

DOCUMENT TITLE(S)

1. ASSIGNMENT OF RIGHTS AND OBLIGATIONS UNDER REAL ESTATE LEASE AGREEMENT

GRANTOR(S):

1. HERITAGE CONSTRUCTION GROUP LLC

GRANTEE(S):

1. RADIUS ANACORTES PROPERTIES LLC

LEGAL DESCRIPTION

CITY OF ANACORTES, BLOCK 33, LOTS 11-14

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(S):

PTN 3772-033-015-0004

THE RECORDER WILL RELY ON THE INFORMATION PROVIDED ON THE FORM. THE STAFF WILL NOT READ THE DOCUMENT TO VERIFY THE ACCURACY OR COMPLETENESS OF THE INDEXING INFORMATION PROVIDED HEREIN.

**ASSIGNMENT OF RIGHTS AND OBLIGATIONS UNDER REAL ESTATE
LEASE AGREEMENT**

The Parties to this Assignment are Heritage Construction Group LLC and Radius Anacortes Properties LLC.

Whereas Heritage Construction Group LLC is currently the owner and Landlord of the Anacortes Theater building located in Anacortes, State of Washington, and more fully described as:

Lots 11 through 14 of Block 33 of the Original Anacortes Addition to the City of Anacortes, Section 33, Township 35 North, Range 01 East W.M., Skagit County, Washington. Excepting therefrom:

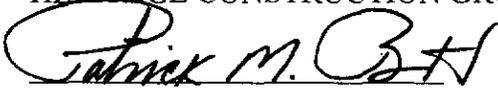
The South 28 feet of lots 11 through 14
The East 10 feet of Lot 14
The North 4 feet of Lots 11-14

Common address: 415 O Street

Whereas the Heritage Construction Group LLC deems it in its best interest to assign the rights and liabilities under the Anacortes Theater building lease attached hereto as Exhibit A.

For valuable consideration received, and for the mutual benefits of this Assignment, Heritage Construction Group LLC assigns all of its rights, liabilities and interest in the above reference lease to Radius Anacortes LLC. Radius Anacortes Properties LLC hereby accepts this Assignment.

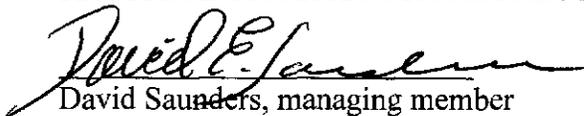
HERITAGE CONSTRUCTION GROUP LLC



Patrick M. Brunstad, managing member

11/1/01
Date

RADIUS ANACORTES PROPERTIES LLC



David Saunders, managing member

11/1/01
Date



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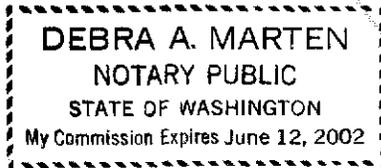
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STATE OF WASHINGTON)
)
COUNTY OF Grays Harbor)

ss:

On this ~~13th~~ day of November, 2001, before me personally appeared Patrick M. Brunstad, to me known to be the (president, vice president, secretary, treasurer, or other authorized officer or agent, as the case may be) of the limited liability company that executed the within and foregoing instrument, and acknowledged 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 authorized to execute said instrument.

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



Debra A. Marten

Notary Public in and for the State of
Washington

Residing at Ocean Shores

My appointment expires: June 12, 2002



Skagit County Auditor

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STATE OF WASHINGTON)
COUNTY OF Washington)

SS:

On this 1st day of November 2001, before me personally appeared David E. Saunders, to me known to be the (president, vice president, secretary, treasurer, or other authorized officer or agent, as the case may be) of the limited liability company that executed the within and foregoing instrument, and acknowledged 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 authorized to execute said instrument.

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

Debra A. Marten

DEBRA A. MARTEN
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires June 12, 2002

Notary Public in and for the State of
Washington
Residing at Ocean Shores
My appointment expires: June 12, 2002





December 17, 2001

Heritage Construction Group LLC
PO Box 1420
Ocean Shores, WA 98569

RE: Assumption of loan # 149007387 and # 149009672

Dear David and Pat:

Whidbey Island Bank acknowledges that Heritage Construction Group LLC has, or intends to, assign its interest in the ground lease from the City of Anacortes executed on February 1, 2001 and recorded February 12, 2001 under Auditor's file number 200102120109 to Radius Anacortes Properties, LLC. Along with this assignment would be an assignment of the sub-lease and the transfer of all leasehold improvements to Radius Anacortes Properties, LLC whose members are David E. Sauders and Patrick M. Brunstad.

Whidbey Island Bank will retain a secured interest and all terms and conditions on the above mentioned notes will remain.

If you have any questions regarding this matter please call me at (360) 299-3007.

Sincerely;

A handwritten signature in black ink, appearing to read "John Hanstad".

John Hanstad
Vice President

RECEIVED

MAY 23 2002

ISLAND TITLE COMPANY



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Skagit County Auditor

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