RETURN TO:

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



4/24/2003 Page

1 of

2 9:42AM

SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:

FIRST AMERICAN TITLE CO.

A72460E

FRANCES L. KENT

Lessee(s) of a certain sublease dated the 3rd day of March, 1973 Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 5th day of March, 1973 in accordance with Short Form Sublease No. 764 (Master Lease No. 5086 Contract No. 14-20-0510-303) in records of Skagit County, Auditor's Filing No. 781371 Volume 110 Pages 66-67 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

FRANCES L. KENT

Assignor(s), whose address is: 764 Shelter Bay Drive, LaConner, WA 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said DENNIS CLAYTON and BARBARA CLAYTON, husband and wife Assignee(s), whose address is: 6501 E. Voltare, Scottsdale, AZ 85254

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 2003

PRIOR ASSIGNMENT of Sublease from:

Antonio and Isabel Guillen to Wilbur and Frances Kent under Auditor's file No. 838167

THE REAL ESTATE described in said lease is as follows:

Lot No. 764, Survey of Shelter Bay Division No. 4, as recorded July 8, 1970 in official records of Skagit County, Washington under Auditor's file No. 740962

IN WITNESS WHEREOF the parties have hereto signed this instrument this 18 TH Day of MARCH 2003

Assignor(s)

Frances & Kent FRANCES L. KENT

Assignee(s)

DENNIS CLAYTON

BARBARA CLAYTON

skagit county washington real estate excise tax
#1908
APR 24 2003

Amount Paid & 1811 52 Skegil Co. Treasurer

∠ Deputy

STATE OF WA)

COUNTY OF SKAGUT)

On this ITH day of APRIL 2003 before me, the undersigned, a Notary Public in and for the State of WASHINGTON, duly commissioned and sworn, personally appeared FRANCES L. KENT

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



SS.

Notary public in abd for the State of

Residing at ANACORTES

My Commission Expires

10-8-05

STATE OF AZ

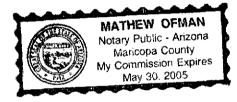
COUNTY OF MATICOPA

lay of Notary Public in and for the duly commissioned and sworn, personally appeared

State of A2 duly commissioned DENNIS CLAYTON and BARBARA CLAYTON

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

Residing at Scottsan/ My Commission Expires: May 30, 3005

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 Community, Inc. to the Assignee(s) subject to the approval of the Board of Trustees of Shelter Bay Community, Inc.

Date: 4/9/03

Allan F. Osberg, President

SHELTER BAY COMPAN

200304240014
Skagit County Auditor

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