

1/6/2004 Page

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RETURN TO:

SHELTER BAY COMPANY P.O. Box 33333 Socitio, VVA \$3133

Tax # L84407

LAND TITLE OF SKAGIT COUNTY

110291-SE

SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:
JOHN T. KNIGHT and VIRGINIA R. KNIGHT, husband and wife

Lessee(s) of a certain sublease dated the 1st day of May, 1972 Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 4th day of August, 1977 in accordance with Short Form Sublease No. 410 (Master Lease No. 5020 , Contract No. 14-20-0500-2949) in records of Skagit County, Auditor's Filing No. 962052 Volume ~ Pages ~ 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 JOHN T. KNIGHT and VIRGINIA R. KNIGHT, husband and wife

Assignor(s), whose address is: 4051-171st Ave. SE Bellevue, WA 98008

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said RACANELLO CONSTRUCTION, INC., a Washington Corporation
Assignee(s), whose address is: P.O. Box 239, EaConner, 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 \$304.00 is due and payable on the 1st day of July 2004

PRIOR ASSIGNMENT of Sublease from:

Keith and Louise Weathers to John and Virginia Knight under Auditor's File No. 9006180137

THE REAL ESTATE described in said lease is as follows:

Lot No. 410, Survey of Shelter Bay Division No. 3 as recorded March 17, 1970 in Official Records of Skagit County, Washington under Auditor's Filing No. 737014

IN WITNESS WHEREOF the parties have hereto signed this instrument this 30th Day of December, 2003

Assignor(s)

KNIGHT

Assignee(s)

Coll

RACANELLO CONSTRUCTION, INC.

a Washington Corporation

Robert Racanello, President

SKAGIT COUNTY WASHINGTON Real Estate Excise Tax

PAID #

JAN 06 2004

Amount Paid \$
Skagit County Treasurer
By: Deputy

STATE OF Washington) SS. COUNTY OF Skagit

On this 30th day of December, 2003 before me, the undersigned, a Notary Public in and for the State of Washington duly commissioned and sworn, personally appeared

JOHN T. KNIGHT and VIRGINIA R. KNIGHT

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.

Notary public in and for the State of

Washington Residing at Sedro-Woolley

My Commission Expires 9/11/06

STATE OF Washington

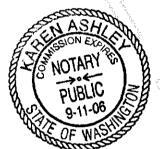
) SS.

COUNTY OF Skagit

I certify that I know or have satisfactory evidence that ROBERT RACANELLO is the person who appeared before me, and said person acknowledged that HE signed this instrument, on oath stated that HE IS authorized to execute the instrument and acknowledge it as the PRESIDENT of RACANELLO CONSTRUCTION, INC. to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Karen Ashley

Dated: 1-6-04



Notary Public in and for the State of Washington

Residing at Sedro-Woolley

My Commission Expires: 9/11/06

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: //6/04

Y COMPANY

President

Skagit County Auditor

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