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SHELTER GAY COMPANY P.O. Box 333.33 Seattle, WA 98133

TAXILLE 746

SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT: A. ARTHUR YOUNG and CLAUDIA J. YOUNG, husband and wife

Lessee(s) of a certain sublease dated the 4TH day of November, 1971 Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 6th day of May, 1976 in accordance with Short Form Sublease No. 515 (Master Lease No. 5020 Contract No. 14-20-0500-2949) in records of Skagit County, Auditor's Filing No. 834461 Volume 217 Pages 184-185 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

A. ARTHUR YOUNG and CLAUDIA J. YOUNG, husband and wife Assignor(s), whose address is: 777 Lillooet Place, LaConner, WA 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said STEFFAN STEINHORST and CHARLOTTE A. STEINHORST, husband and wife Assignec(s), whose address is: 515 Kloshe Way, 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 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 \$183.00 is due and payable on the 1st day of July 2004

PRIOR ASSIGNMENT of Sublease from:

Racanello Const. to Arthur and Claudia Young under Auditor's Filing No. 200310310211

THE REAL ESTATE described in said lease is as follows:

Lot No. 515, 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 15th Day of July, 2004.

Assignor(s)

Assignee(s)

KAGIT COUNTY WELL THE

JUL 2 1 2004

Amount Paid \$

STATE OF Washington

) SS.

COUNTY OF Skagit

On this 15th day of July, 2004, Washington

before me, the undersigned, a Notary Public in and for the State of duly commissioned and sworn, personally appeared

A. ARTHUR YOUNG and CLAUDIA J. YOUNG

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.

Karen Ashley



Washington Residing at Sedro-Woolley

My Commission Expires 9/11/06

STATE OF

Washington

COUNTY OF Skagit

) SS

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On this 15th day of July, 2004, Washington

before me, the undersigned, a Notary Public in and for the State of duly commissioned and sworn, personally appeared

STEFFAN STEINHORST and CHARLOTTE A. STEINHORST

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.

Karen Ashley



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.

Allan F. Osberg, President

Date: 7/20/04

Skagit County Auditor

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