



200501050022

Skagit County Auditor

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7 9:16AM

When Recorded Return To:

Neal Kurn, Esq.
FENNEMORE CRAIG
3003 N. Central Avenue
Suite 2600
Phoenix, AZ 85012-2913

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

#17

JAN 04 2005

QUIT CLAIM DEED

Amount Paid \$
Skagit Co. Treasurer
By Deputy

The Grantor, J. ORIN EDSON, a married man as his separate estate, for and in consideration of Ten Dollars, and other valuable consideration in hand paid, conveys and quit claims to J. ORIN EDSON, Trustee of the J. ORIN EDSON FAMILY TRUST dated February 9, 2004, an undivided 2.10% interest in the following described real property improvements constituting the Fidalgo Marina in Anacortes, Washington, shown on Exhibit A attached hereto and incorporated herein by this reference (the "Fidalgo Marina"):

Tax Parcel No.: 4599-000-053-0002

The concrete pier head, access ramp, piers, floating walkways and finger piers, supporting structures, support beams, roof covering the covered portions of the Fidalgo Marina and associated vertical supporting structures, improvements affixed to the pier structure (such as dockside boxes), rock jetty improvements, pilings and the breakwater approximately 1,000 feet long on the east side of the Fidalgo Marina, together with all after-acquired title of the Grantor therein (collectively, the "Marina Improvements").

The Marina Improvements are constructed or to be constructed, as shown on Exhibit A, on portions of the real property situated in the County of Skagit, State of Washington, described on Exhibits B, C, and D attached hereto and incorporated herein by this reference.

The Marina Improvements do not include (i) the approximately 120 foot long breakwater north of Fidalgo Marina or the portion of the existing rock jetty south of the Fidalgo Marina not located within the area of the real property described on Exhibit B, as shown on Exhibit A, or any other improvements not located within the real property described on Exhibits B, C or D, or (ii) any structures or improvements built or to be built as part of the "Adjacent Project" (as defined in the Declaration and Covenants, Conditions, Restrictions, and Reservations for Fidalgo Marina Condominium recorded under Skagit County Auditor's File No. 9302250060, as corrected by Correction recorded under Skagit County Auditor's File No. 9303050032) or on the real property described on Exhibit B which are not shown on the map attached hereto as Exhibit A. The Marina Improvements include all improvements now or hereafter located on the real property described on Exhibit D attached hereto.

Any ownership interest in the Marina Improvements created by this conveyance is subject to defeasance based on the following:

- (1) the reversionary rights of the City of Anacortes upon the termination of that certain Lease dated May 6, 1990, by and between the City of Anacortes, as lessor, and Development Ventures, Inc. ("DVI"), as lessee, as amended, the lessee's interest under which was assigned to and assumed by Fidalgo Marina Partnership, a Washington general partnership ("FMP"), pursuant to an Assignment and Assumption Agreement, dated as of July 31, 1992, between DVI and FMP and recorded under Skagit County Recording No. 9207310172;
- (2) the reversionary rights of the State of Washington Department of Natural Resources upon the termination of that certain Harbor Area Lease No. 22-002664 dated August 18, 1987; and
- (3) as to the pilings built in anticipation of the possible future construction of Marina Slip No. 54 as shown on Exhibit A hereto, the rights of Grantor and/or the owner of the real property described on Exhibit C hereto to remove the same in the event Marina Slip No. 54 is never built or is located in or relocated to a different place.

Dated this 30th day of December, 2004.


J. Orin Edson

List of Exhibits:

Exhibit A – Map Showing Marina Improvements
Exhibit B – Legal Description of Harbor Area
Exhibit C – Legal Description of Adjacent Property
Exhibit D – Legal Description of a Portion of the Condominium Land



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STATE OF WASHINGTON)
) ss.
County of Snohomish

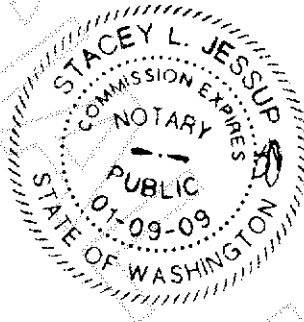
On this 30th day of December, 2004, before me, a Notary Public in and for the State of Washington, personally appeared J. Orin Edson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who signed this instrument; on oath stated that he was authorized to execute this instrument; acknowledged the said instrument to be his free and voluntary act and deed for the uses and purposes therein mentioned.

Stacey L Jessup
Notary Public

My Commission Expires:

1-9-09

1553882.1/10523.001



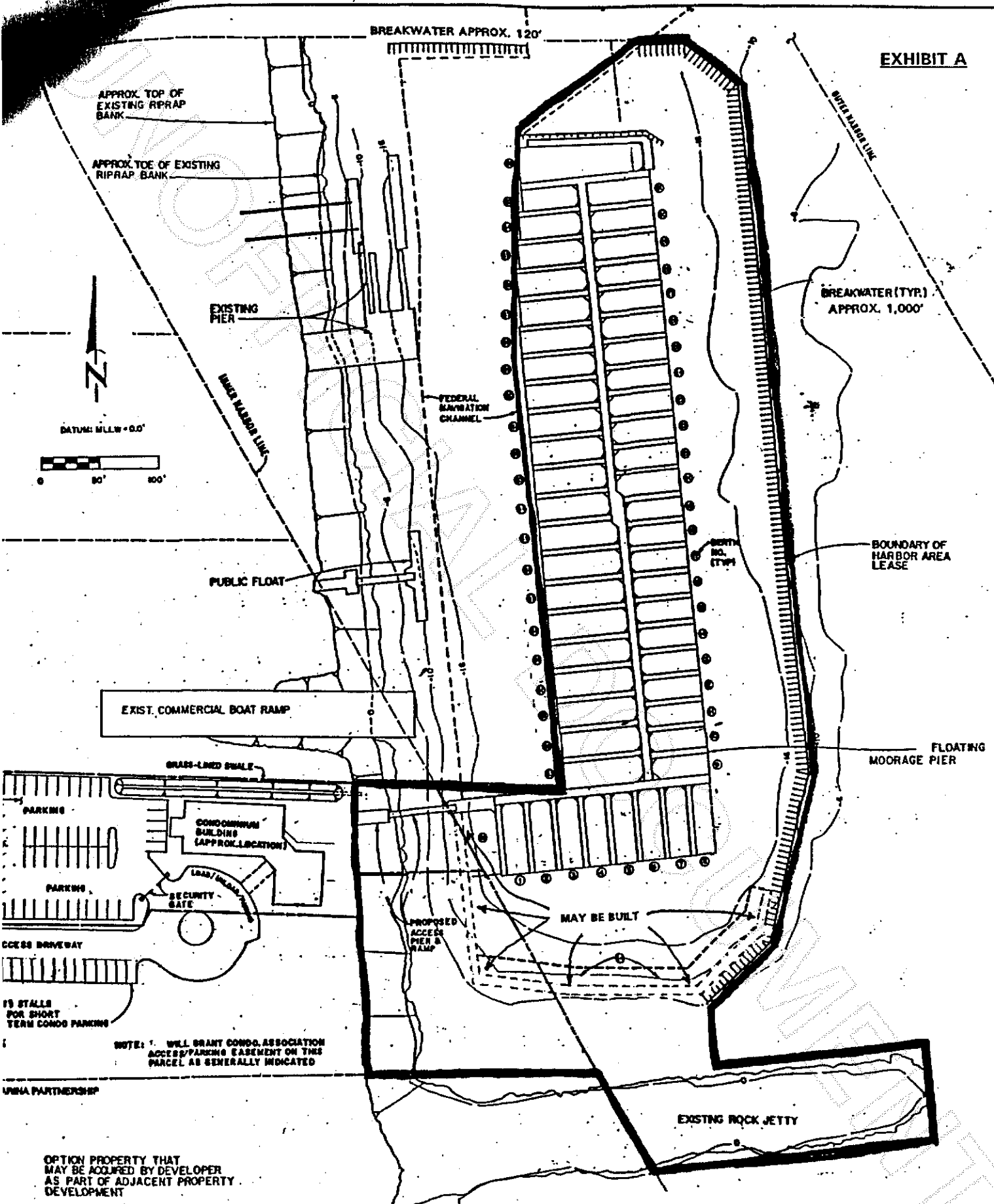
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EXHIBIT A



FIDALGO MARINA

8181 V PLACE
ANACORTES, WA 98001
(206) 296-0622



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RINA
LAN

NO.	REVISION	BY	DATE
1	UPDATE DRAWING	DA	1-8-05

EXHIBIT B**HARBOR AREA LEGAL DESCRIPTION**

FIDALGO MARINA PHASE I
DNR Harbor Area Sublease Legal Description

Revised March 17, 1992
September 17, 1991
Job No. 90-104-03

That portion of the harbor area, Plate No. 11, Tide and Shorelands of Section 30, Township 35 North, Range 2 East, Willamette Meridian, Anacortes Harbor in Skagit County, Washington, according to the official map thereof in the Office of the State Land Commissioner at Olympia, Washington described as follows:

Beginning at the meander corner common to Sections 19 and 30, Township 35 North, Range 2 East, Willamette Meridian, and the northwest corner of Tract One, Plate No. 11, Tide and Shorelands of Section 30, Township 35 North, Range 2 East, Willamette Meridian, Anacortes Harbor, from which the northwest corner of Section 30 bears North 89°56'05" West 2191.12 feet distant per the Plat of Anacortes Industrial Park Addition as recorded in Volume 10 of Plats, pages 19, 20 and 21, records of Skagit County, Washington; thence South 89°56'05" East along the north line of said Tract One, Plate No. 11, a distance of 606.30 feet to the inner harbor line on the east boundary of said Tract One; thence South 30°20'05" East along the inner harbor line, a distance of 1139.43 feet to the True Point of Beginning of the herein described parcel; thence North 83°49'22" East 250.00 feet; thence North 06°10'38" West 85.00 feet; thence South 83°49'22" West 185.00 feet; thence North 06°10'38" West 48.62 feet; thence North 46°49'22" East 78.03 feet; thence North 12°29'49" East 153.84 feet; thence North 06°10'38" West 603.40 feet; thence North 51°51'37" West 63.83 feet to a point of intersection on the easterly prolongation of the north line of said Tract One, Plate No. 11 from which the northeast corner of said Tract One, Plate No. 11 bears North 89°56'05" West 600.78 feet distant; thence North 89°56'05" West along said easterly prolongation a distance of 43.37 feet; thence South 53°39'33" West 129.76 feet; thence South 03°17'16" West 91.43 feet; thence South 00°31'22" East 111.54 feet; thence South 06°10'38" East 376.62 feet to a point of intersection on the easterly prolongation of the north line of Tract A of survey recorded in Volume 10 of Surveys, pages 29 and 30, records of Skagit County, Washington; thence North 88°07'59" West along said easterly prolongation 108.14 feet to the inner harbor line; thence South 30°20'05" East along the inner harbor line 384.86 feet to the True Point of Beginning.

Containing 215,858 square feet
or 4.9554 acres more or less

PREPARED BY TRIAD ASSOCIATES

WRITTEN: LEC
CHECKED: WVS
COMPARED: JH/VH



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EXHIBIT C

LEGAL DESCRIPTION OF ADJACENT PROPERTY

Lot 2 of ANACORTES SHORT PLAT NO. ANA-92-005 as approved January 6, 1993, and recorded January 11, 1993, in Volume 10 of Short Plats, page 165, under Auditor's File No. 9301110152, records of Skagit County, Washington; being a portion of Tracts 3 and 4 of Plate 11, Anacortes Tide and Shore Lands, according to the Official Map thereof in the office of the State Land Commissioner at Olympia, Washington;

Situated in Skagit County, Washington.



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EXHIBIT D

That portion of the following-described real property located east of the top of the rip rap line as shown on Sheet 2 of the Survey for Fidalgo Marina recorded under Skagit County Auditor's File No. 9302250059:

Lot 1 of ANACORTES SHORT PLAT NO. ANA-92-005 as approved January 6, 1993, and recorded January 11, 1993, in Volume 10 of Short Plats, page 165, under Auditor's File No. 9301110152, records of Skagit County, Washington; being a portion of Tracts 3 and 4 of Plate 11, Anacortes Tide and Shorelands, according to the official map thereof in the office of the State Land Commissioner at Olympia, Washington;

Situated in Skagit County, Washington.



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