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AFTER RECORDING PLEASE RETURN TO:

LA CONNER, WA 98257

SHELTER BAY COMPANY 1000 SHOSHONE DRIVE

4/8/2005 Page

Tay 5100-002-260-000 SHELTER BAY

ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:

WALTER J. KENNEDY, who acquired title as WALTER J. KENNEY, a single man, his separate property, and JOAN KENNEDY, husband and wife

Lessee(s) of a certain sublease dated the 1st day of September 1973,

Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 26th day of September 1973 in accordance with Short Form Sublease No. 260 (Master Lease No. 5020, Contract No. 14-20-253-254 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

WALTER J. KENNEDY, who acquired title as WALTER J. KENNEDY, a single man, as his separate property, and JOAN KENNEDY, husband and wife

Assignor(s), whose address is: 4099 Clareglen Drive, Crescent Springs, KY 41017=21289

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said REINHART HELMKE and FRANCOISE HELMKE, husband and wife

Assignee(s), whose address is: 260 Elwah Drive, LaConner, Washington 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 \$426.00 is due and payable on the 1st day of July 2005.

PRIOR ASSIGNMENT of Sublease from:

E.O. SKAVLEM to LINDCO, INC. under Auditor's Filing No. 8911300060

LINDCO, INC. to CARLOS & EDLEGARD E. HENRY FAMILY TRUST under Auditor's Filing No. 9106250054

CARLOS & ELDEGARD E. HENRY FAMILY TRUST to WALTER J. KENNEDY SKAGIT COUNTY WASHINGTON

REAL ESTATE EXCISE TAX

THE REAL ESTATE described in said lease is as follows:

Parcel No. 5100-260-0000

Lot No. 260, SURVEY OF SHELTER BAY DIVISION NO. 2 as recorded

June 27, 1969 in official records of Skagit County, Washington

under Auditor's Fining No. 728258

APR 0 8 2005

IN WITNESS WHEREOF the parties have hereto signed this instrument this 21st Day of March, 2005

Assignor(s)

Assignee(s)

Reinhart Helmke

Walter J. Kennedy

Walter J. Kennedy

John Kennedy

Vancoise HELRKE Françoise Helmke

On this

before me, the undersigned, a Notary Public in and for the

duly commissioned and sworn, personally appeared

WALTER J. KENNEDY and JOAN KENNEDY

To me known to be the individual described in and who executed the foregoing instrument and acknowledged to me that he signed and sealed the said instrument as his 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.

UBLIC 8-2007

Notary public in and for the State Washington

Residing at Sedro

My Commission Expires 9/11/06

STATE OF

COUNTY OF

) SS.

On this 24th day of h

before me, the undersigned, a Notary Public in and for the

Isenay duly commissioned and sworn, personally appeared

REINHART HELMKE and FRANCOISE HELMKE

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.

otary Public in and for the State of Ise

Residing at Bandin My Commission Expires: 2007

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: 4/1/05

SHELTER BAY COMPANY

Judy . Grosvenor, Manager

Skagit County Auditor 4/8/2005 Page

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