AFTER RECORDING PLEASE RETURN TO:

SHELTER BAY COMPANY 1000 SHOSHONE DRIVE LA CONNER, WA 98257



6/22/2005 Page

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SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:

JAMES M. YOUNG and SHAYLA K. MARTIN-YOUNG, husband and wife, and ROLLIN S. MARTIN, a single individual

Lessee(s) of a certain sublease dated the 18th day of March, 1974, wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 20th day of March, 1974, in accordance with Short Form Sublease No. 326 (Master Lease No. 5020, Contract No. 14-20-0500-2949) in records of Skagit County, Auditor's Filing No.798106, Volume 144, Pages 276-277 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

JAMES M. YOUNG and SHAYLA K. MARTIN-YOUNG, husband and wife, and ROLLIN S. MARTIN a single individual

Assignor(s), whose address is: 1801 "A" 12th Street, Anacortes, WA 98221

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said GEORGE R. BROWER and BARBARA J. BROWER as husband and wife, and MICHAEL V. BEEMER and LYNETTE S. BROWER, as husband and wife

Assignee(s), whose address is: 416 4th Street, Anacortes, 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 and 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 2005.

PRIOR ASSIGNMENT of Sublease from:

JAMES M. YOUNG to JAMES M. YOUNG and SHAYLA K. MARTIN-YOUNG, husband and wife, and ROLLIN S. MARTIN and JUDITH E. MARTIN, husband and wife, under Auditor's Filing No. 9012260065.

THE REAL ESTATE described in said lease is as follows:

Lot No. 326, Survey of Shelter Bay Division No. 2 as recorded June 27, 1969 in official records of Skagit County, Washington under Auditor's Filing No. 728258.

Assignor(s)

Assignee(s)

JAMESM. YOUNG

MARTIN-YOUNG

OLLÍN S. MARTIN

GEORGE R. BROWER

Brukaca VBrance

BARBARA J. BROWER

MICHAEL V. BEEMER

LYNETTE S. BROWER

STATE OF before me, the undersigned, a Notary Public in and for the duly commissioned and sworn, personally appeared State of JAMES M. YOUNG, SHAYLA K. MARTIN-YOUNG, and ROLLIN S. MARTIN 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. Micros seal, hereto affixed the day and year in the certificate above written. WITNESS my hand

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> JUN 22 2005 Notary public in and for the State of My Commission Expires

STATE OF

Skagit COUNTY OF before me, the undersigned, a Notary Public in and for the 2005, On this 16thday of June

, duly commissioned and sworn, personally appeared Washington State of GEORGE R. BROWER and BARBARA J. BROWER, MICHAEL V. BEEMER and LYNETTE S. BROWER

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

Wash

Residing at

My Commission Expires: 10/01/2006

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: 6/20/05

SHELTER BAY COMPANY

Skagit County Auditor

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