

After Recording Please Return To:
SHELTER BAY COMPANY
1000 Shoshone Drive
La Conner, WA 98257



200703070012
Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY **SHELTER BAY**
124269 SAE ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:
JOHN PEDERSEN and SHIRLEY PEDERSEN, husband and wife

Lessee(s) of a certain sublease dated the 7th day of September, 1974
Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 7th day of December, 1978 in accordance with Short Form Sublease No. 779 (Master Lease No. 5020, Contract No. 14-20-0500-2949) in records of Skagit County, Auditor's Filing No. 892696, Volume 343, Page 288 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 PEDERSEN and SHIRLEY PEDERSEN, husband and wife

Assignor(s), whose address is: 804 Shoshone Drive, La Conner, WA 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said **JOHN M. WELLS, an unmarried man and MARY L. NELSON, an unmarried woman as Joint Tenants With Right of Survivorship**

Assignee(s), whose address is: 779 Lillooet Court, La Conner, 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 June, 2007.

PRIOR ASSIGNMENT of Sublease from:

Lola A. Downing, as her separate property, as to an undivided 41.15% interest and in Guy E. Downing and Janice C. Stoel, each as their separate property, as to an undivided 58.85% interest to John Pedersen and Shirley Pedersen under Auditor's File No. 200502180067.

THE REAL ESTATE described in said lease is as follows:

Lot No. 779, "SURVEY OF SHELTER BAY DIV. 4, Tribal and Allotted Lands of Swinomish Indian Reservation", as recorded in Volume 48 of Official Records, pages 627 to 631 inclusive, records of Skagit County.

Situate in the County of Skagit, State of Washington.

P84776

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

#1022

MAR 07 2007

3449.30

Amount Paid \$
By Skagit Co. Treasurer Deputy

IN WITNESS WHEREOF the parties have hereto signed this 6th Day of March, 2007.

Assignor(s):

JOHN PEDERSEN

SHIRLEY PEDERSEN

Assignee(s):

JOHN M. WELLS

MARY L. NELSON

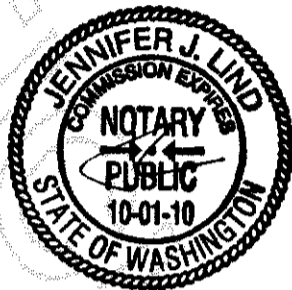
STATE OF **Washington**)
) SS.
COUNTY OF **Skagit**)

On this **6th** day of **March** **2007** , before me, the undersigned, a Notary Public in and for the State of **Washington** , duly commissioned and sworn, personally appeared

JOHN PEDERSEN and SHIRLEY PEDERSEN

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 the certificate above written.



[Signature]
Notary Public in and for the State of

Washington

Residing at **Bow**

My Commission Expires **10/01/2010**

STATE OF *Ida*)
) SS.
COUNTY OF *Shesir*)

On this *6th* day of *Mar*, **2007** before me, the undersigned, a Notary Public in and for the State of *Ida* , duly commissioned and sworn, personally appeared

JOHN M. WELLS and MARY L. NELSON

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.



[Signature]
Notary Public in and for the State of

Residing at *Decatur Island*

My Commission Expires: *4/28/07*

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 membership in Shelter Bay Community, Inc. to the Assignee(s) subject to the approval of the Board of Trustees of Shelter Bay Community, Inc.

Date: *3/6/07*



SHELTER BAY COMPANY

[Signature]
Judy L. Grosvenor, Manager



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EXHIBIT "A"

The undersigned Grantees herein agree to acquire title as Joint Tenants with Right of Survivorship, and not as Tenants-in-Common and not as community property.



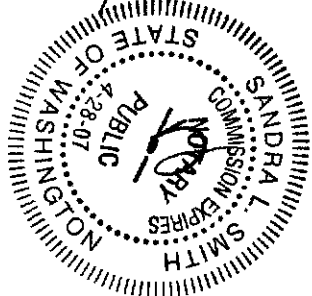
Mary Nelson


State of Ile

County of Shesir

I certify that I know or have satisfactory evidence that Jean M. Deels, Mary Nelson
(is/are) the person(s) who appeared before me, and said person(s) acknowledged that
(he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary
act for the uses and purposes mentioned in this instrument.

Dated: 3/6/07





Notary Public in and for the State of Ile
My appointment expires: 4/28/07



200703070012
Skagit County Auditor