

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

LAND TITLE OF SKAGIT COUNTY
125490-PAC



200706150090
Skagit County Auditor

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SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:

DERAULD PETERSON and GRETCHEN PETERSON, husband and wife

Lessee(s) of a certain sublease dated the 1st day of June, 1974

Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 3rd day of November, 1976 in accordance with Short Form Sublease No. 746 (Master Lease No. 5086, Contract No. 14-20-0510-303) in records of Skagit County, Auditor's Filing No. 845386, Volume 241, Pages 137-138 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 **DERAULD PETERSON and GRETCHEN PETERSON, husband and wife**

Assignor(s), whose address is: PO Box 285, La Conner, WA 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said **JANET M. O'LEARY, a single woman**

Assignee(s), whose address is: 746 Shelter Bay Drive, 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 \$ 426.00 is due and payable on the 1st day of June, 2007.

PRIOR ASSIGNMENT of Sublease from:

Garry J. Hughes and Jacqueline C. Hughes to Derauld Peterson and Gretchen Peterson under Auditor's File No. 200105230056.

THE REAL ESTATE described in said lease is as follows: L6963/5100-004-746-0000
Lot 746, "SURVEY OF SHELTER BAY DIV. 4, Tribal and Allotted Lands of Swinomish Indian Reservation." as recorded in Volume 48 of Official Records, pages 627 through 631, inclusive, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington

IN WITNESS WHEREOF the parties have hereto signed this instrument this 8th Day of June, 2007.

Assignor(s):


DERAULD PETERSON



GRETCHEN PETERSON

Assignee(s):


JANET M. O'LEARY

2813
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

JUN 15 2007

Amount Paid \$ 2,630.50
Skagit County Treasurer:
By:  Deputy

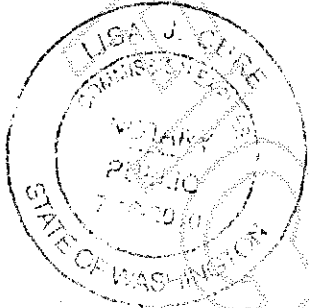
STATE OF Washington)
) SS.
COUNTY OF Skagit)

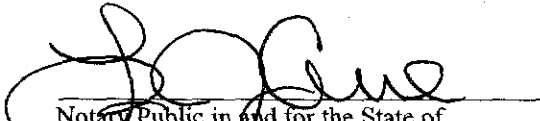
On this 11th day of June 2007, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

JANET M. O'LEARY

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




Notary Public in and for the State of

Washington

Residing at Bow

My Commission Expires July 16, 2010

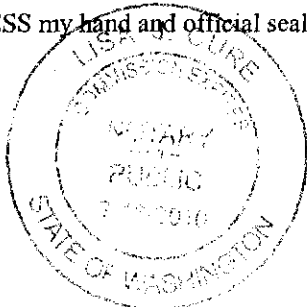
STATE OF Washington)
) SS.
COUNTY OF Skagit)

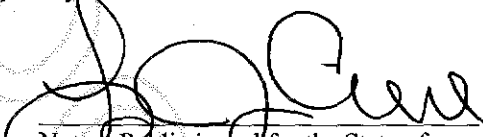
On this 8th day of June 2007, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared

DERAULD PETERSON and GRETCHEN PETERSON

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.




Notary Public in and for the State of

Washington

Residing at Bow

My Commission Expires: July 16, 2010

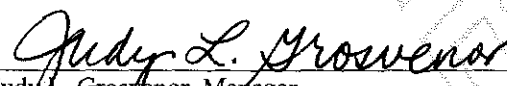
CONSENT OF LESSOR

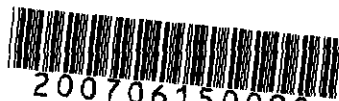
SHELTER BAY COMPANY, Seller in the above described Sublease, does hereby consent to the above assignment of the aforesaid Sublease, subject to payments being made from time to time by the Assignee(s) hereof in accordance with said sublease to cover purchase of sublease, annual lease payments and maintenance 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: 6/13/07



SHELTER BAY COMPANY


Judy L. Grosvenor, Manager



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Skagit County Auditor

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