

FILED FOR RECORD AT THE
REQUEST OF/RETURN TO:
Seaward Investments, Inc.
PO Box 98
Mount Vernon, Washington 98273



200710230066

Skagit County Auditor

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Document Title: TRANSFER OF DEVELOPMENT RIGHTS
(TDR) - CREDIT CERTIFICATE
Grantor(s): CITY OF MOUNT VERNON
Grantee(s): SEAWARD INVESTMENTS, INC.
Abbreviated Legal: Ptn Gov Lot 1,2,3 & 4, S30, T34N, R4E, W.M.
Additional Legal on page(s): Exhibit "A"
Assessor's Tax Parcel Nos.: P29293, P 28784, P 28780, P 28779,
P 28764 & P 28867 P 28776

GUARDIAN NORTHWEST TITLE CO.

B92423E-1

CITY OF MOUNT VERNON
Transfer of Development Rights (TDR)
Credit Certificate for
SEAWARD INVESTMENTS, INC.

Certificate No.: One (1)
Number of Credits: Seventy (70)

ACCOMMODATION RECORDING ONLY

This Credit Certificate is issued by the City of Mount Vernon, herewith known as "City" to SEAWARD INVESTMENTS, INC., a Washington corporation, herewith known as "Credit Holder", for the following described property "the property":

See attached Exhibit "A"

The City has determined that the property is eligible for the City's TDR program as set forth in MVMC 17.119 et seq. In accordance with MVMC 17.119, the Community and Economic Development Director has determined that the Credit Holder is an owner of the property and that the property is located in a sending area entitled to sell or transfer the development rights associated with the property under the City's TDR program. The Community and Economic Development Director has determined the number of available development rights for the property identified above. The Credit Holder, by

acceptance of this certificate, concurs with the number of credits as determined by the City.

This certificate shall be recorded with the Skagit County Auditor along with all necessary instruments required by the City's development regulations as well as copies provided to the City's Community and Economic Development Department before development rights may be severed from the property.

Transfer of development rights may only occur by executing a transfer request in a form approved by the City's Community and Economic Development Department, which describes the number of development rights being sold or transferred. Copies of all transfers shall be provided to the City's Community and Economic Development Department.

CITY OF MOUNT VERNON

By: [Signature]
Jana Hanson, Director, CEDD

Dated: 10/8/07

CREDIT HOLDER

SEAWARD INVESTMENTS, INC.

By: [Signature]

Its: VP/General Manager

Dated: 10/22/07

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

OCT 23 2007

Amount Paid to
Skagit Co. Treasurer
By mem Deputy



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Exhibit "A"

Tracts 1-13 (inclusive), 19-22 (inclusive), 28-40 (inclusive), and 41-45 (inclusive), as depicted on that certain Record of Survey map recorded under Skagit County Auditor's File No. 200701260137.

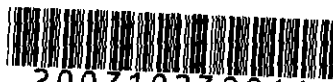
Situate in the City of Mount Vernon, Skagit County, Washington.

All being a part of the following described property:

Parcel "A"

That portion of the East 832 feet of Government Lots 1 and 2, Section 30, Township 34 North, Range 4 East, W.M., lying South of that existing County Road known as the Kimble Road No. XCV; EXCEPT the following described tracts:

1. BEGINNING at the West 1/4 of said Section 30;
thence North $1^{\circ}36'30''$ East along the West line of said Section 30, a distance of 1,387.43 feet to a point on the centerline of that County Road known as the Kimble Road No. XCV;
thence South $89^{\circ}57'21''$ East along the centerline of said County Road, a distance of 498.80 feet to the TRUE POINT OF BEGINNING of this description;
thence continuing South $89^{\circ}57'21''$ East along the centerline of said County Road a distance of 200 feet;
thence South $2^{\circ}01'24''$ West a distance of 150 feet;
thence North $89^{\circ}57'21''$ West a distance of 200 feet;
thence North $2^{\circ}01'24''$ East a distance of 150 feet to the TRUE POINT OF BEGINNING of this description.
2. BEGINNING at the West 1/4 corner of said Section 30;
thence North $1^{\circ}36'30''$ East along the West line of said Section 30, a distance of 1,387.43 feet to a point on the center line of the County Road;
thence South $89^{\circ}57'21''$ East along the center line of said County Road, a distance of 890.39 feet to the TRUE POINT OF BEGINNING of this description;
thence South $2^{\circ}01'24''$ West 230 feet;
thence North $89^{\circ}57'21''$ West 220 feet;
thence North $2^{\circ}01'24''$ East 80 feet, more or less, to the South line of a tract conveyed to W. L. Williamson, et ux, by deed dated October 25, 1968, recorded April 7, 1972 under Auditor's File No. 766685;
thence South $89^{\circ}57'21''$ East 28.41 feet, more or less, to the Southeast corner of said Williamson tract;
thence North $2^{\circ}01'24''$ East along the East line of said Tract 150 feet to the centerline of the aforementioned County Road;
thence South $89^{\circ}57'21''$ East along the centerline of said road 191.59 feet, more or less, to the TRUE POINT OF BEGINNING.



3. That certain Westerly portion of said East 832 feet conveyed to Elizabeth (Betty) J. Sward by Deed recorded as Skagit County Auditor's File No. 200307100092.

Parcel "B"

Government Lot 3, Section 30, Township 34 North, Range 4 East, W.M., EXCEPT the West 330 feet thereof.

Parcel "C"

The South 1/2 of Government Lot 4; the Northeast 1/4 of Government Lot 4 and the South 16.5 feet of the Northwest 1/4 of Government Lot 4 all in Section 30, Township 34 North, Range 4 East, W.M.;

ALSO that portion of the Southeast 1/4 of the Southwest 1/4 of Section 30, Township 34 North, Range 4 East, W.M., described as follows:

BEGINNING at the Southwest corner of said subdivision;
thence North along the West line thereof 20 feet;
thence South 45° East to a point on the South line of said Section, 20 feet East of the POINT OF BEGINNING;
thence West to the POINT OF BEGINNING.

ALSO the Northwest 1/4 of the Northeast 1/4 of the Northwest 1/4, Section 31, Township 34 North, Range 4 East, W.M.

ALL OF THE ABOVE PARCELS BEING SUBJECT TO AND TOGETHER WITH easements, reservations, restrictions, covenants, liens, leases, court causes and other instruments of records.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.