

WHEN RECORDED RETURN TO:

GARY CARD  
PO BOX 1645  
ANACORTES, WA 98221



201006160066

Skagit County Auditor

6/16/2010 Page 1 of 4 1:36PM

## Chicago Title Insurance Company

425 Commercial Street, Mount Vernon, Washington 98273 620011000

DOCUMENT TITLE(s)

1. ASSIGNMENT OF SUBLEASE
- 2.
- 3.

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

☐ Additional numbers on page \_\_\_\_\_ of the document

GRANTOR(s):

1. DAVID R. YOUNG
- 2.
- 3.

☐ Additional names on page \_\_\_\_\_ of the document


GRANTEE(s):

1. GARY A. CARD
2. JUDY M. CARD
- 3.

☐ Additional names on page \_\_\_\_\_ of the document

1764  
SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

JUN 16 2010

Amount Paid \$ 832.70  
Skagit Co. Treasurer  
By  Deputy

ABBREVIATED LEGAL DESCRIPTION:

UNIT 9-15 OF 48° NORTH HANGAR CONDOMINIUM

☐ Complete legal description is on page 3 of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

P125171, P125177, P125178  
NEW NUMBER IS P129797

☐ (sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

Signature \_\_\_\_\_

This cover sheet is for the County Recorder's indexing purposes only.  
The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

**AFTER RECORDING MAIL TO:**

**Gary Card  
PO Box 1645  
Anacortes, WA 98221**

---

**ASSIGNMENT OF SUBLEASE AND CONVEYANCE OF CONDOMINIUM UNIT**

WHEREAS, the Grantor, **David R. Young, as his separate estate**, is the lessee of land under that certain Lease Agreement between 48° North Aviation, LLC, a Washington limited liability company, and the Port of Anacortes ("Ground Lessor") dated December 4, 2003 and recorded under Skagit County Auditor's Recording Number 200509290125, as amended in accordance with that certain First Amendment of Lease dated March 30, 2006 and recorded under Skagit County Auditor's Recording Number 200606280155 (the lease, as amended, the "Ground Lease"); and

WHEREAS, 48° North Aviation, LLC, a Washington limited liability company, has constructed improvements on the land and created a leasehold condominium in the land and improvements; and

WHEREAS, on January 18, 2007, and recorded under Skagit County Auditor's Recording Number 200701180078, North Aviation, LLC, a Washington limited liability company assigned its interest in the Ground Lease to the 48° North Hangar Owners Association (the "Association"); and

WHEREAS, on January 30, 2007, and recorded under Skagit County Auditor's Recording Number 200701300180, the Association subleased that portion of the Ground Lease allocated to the Unit (identified and described in section 1 below) to DAVID R. YOUNG, AS HIS SEPARATE ESTATE

NOW, THEREFORE, in consideration of the mutual promises, covenants and contingencies, the parties agree as follows:



201006160066

Skagit County Auditor

(1) **Sublease.** In consideration of ten dollars and other good and sufficient consideration in hand paid, Grantor assigns its interest in the Sublease to the Grantee; **GARY A. CARD AND JUDY M. CARD, HUSBAND AND WIFE** for the following condominium unit, for a term commencing upon consent by the Port of Anacortes as contained herein, and ending upon the expiration date of the Ground Lease or its sooner termination according to its terms, including all of Grantor's interest in that portion of the improvements that are allocated to the Unit under the terms of the Declaration, which Unit is described as follows:

Unit **9-15** of 48° North Hangar Condominium, according to the Declaration of Condominium recorded in Skagit County, Washington on October 6, 2006 under Auditor's Number 200610060089, records of Skagit County, Washington and the Survey Map and Plans thereof recorded October 6, 2006, under Auditor's File No. 200610060088, records of Skagit County, Washington

Situate in Skagit County, Washington.

(2) **Ground Lease.** All terms of the Ground Lease are incorporated within this document by this reference. Grantee is charged with a responsibility to be knowledgeable with all terms and conditions of the Ground Lease.

(3) **Condominium Association.** Grantee is not a party or third-party beneficiary under the Ground Lease. The Association will be responsible for paying rent and all other sums due under the Ground Lease to the Ground Lessor. Grantee and other Unit Owners are each responsible for paying to the Association a share (computed according to the "Allocated Interest" for their respective Unit as defined in the Declaration) of the rent and other sums due under the Ground Lease. The Association will collect the proportionate rents paid on the Ground Lease by the Unit Owners in the form of Assessments. For purposes of sections 64.34.220(2) and (3) of the Revised Code of Washington, the Association is designated as the representative of the Unit Owners on all matters relating to the Ground Lease including the collection of proportionate rents paid on the Ground Lease by the Unit Owners.

(4) **Termination of Ground Lease.** In the event that the Association fails to pay in full the rent due under the Ground Lease to Ground Lessor, or otherwise fails to cure a default under the Ground Lease which would entitle the Ground Lessor to terminate the Ground Lease (whether such default is due to the action of the Association, Grantee, other unit owner(s), or others), the Ground Lessor may terminate the entire Ground Lease and the entire interest of the Grantee and/or all the other Unit Owners in their respective Units, including where Grantee or other Unit Owners make timely payment of their proportionate share of the rent for the Ground Lease and/or otherwise comply with all covenants other than the payment of rent which if violated would entitle the Ground Lessor to terminate the Ground Lease.

Dated this 11th day of June, 2010.



201006160066  
Skagit County Auditor

  
David R. Young

STATE OF Washington

COUNTY OF SKAGIT

I, Laura L. Iles, a Notary Public of the County and State first above written, do hereby certify that David R. Young personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 14<sup>th</sup> day of June, 2010.

  
Notary Public

My Commission Expires: 2-17-11  
(SEAL)



201006160066

Skagit County Auditor