



Skagit County Auditor
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4

\$75.00

9:12AM

WHEN RECORDED RETURN TO:

Bureau of Indian Affairs
2707 Colby Avenue Suite 1101
Everett, WA 98201-3665

DOCUMENT TITLE(S):

Lease Modification

LAND TITLE OF SKAGIT COUNTY

146934-SAE

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

GRANTORS:

Bureau of Indian Affairs

GRANTEES:

Rosalie Lindberg and Byron Otten

ABBREVIATED LEGAL DESCRIPTION:

Lot 31, Cobahud Waterfront Tracts

TAX PARCEL NUMBER(S):

P110761/5103-000-031-0000

Annual Rent: \$7,250.00 + \$10.00 Tideland
AQS/Performance Bond: \$7,250.00
Administrative Fee: \$217.50

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

SEP 12 2013

Amount Paid \$
By Skagit Co. Treasurer
Deputy

Mam

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF INDIAN AFFAIRS

LEASE MODIFICATION

Allotment: 122 39

Lease Number: 122 2087340656 HS

It is hereby agreed by and between Rosalie Lindberg and Byron Otten, Lessee(s), and the Cobahud Landowners, Allotment No. 122 39, Swinomish Indian Reservation, Lessors, that Lease Number 122 2087340656 HS covering Lot 31, of the Cobahud Waterfront Tracts, Govt. Lot 4, Section 34, Township 34 North, Range 2 East, Willamette Meridian, Skagit County, Washington be modified for the following reasons:

To revise how and when the subject lease is adjusted on the beginning rent of \$7,250.

The lease is modified as follows:

A. Lessors and Lessees acknowledge that Lessees agree to the following payment schedule:

1. Lessee's shall pay annual rent through May 31, 2012 as follows:

Tenants shall pay rent from May 1, 2012 to the date of May 31, 2012 the pro-rated rent of \$615.75 (31 Days), the pro-rated rent is based on \$7,250 Annual Rent.

\$7,250 Annual Rent + \$10 tideland is due on June 1, 2012, June 1, 2013, and June 1, 2014.

2. Beginning June 1, 2015, the annual rental amount will be adjusted according to Provision 7.1 set out below. For the year 2013 and forward, the annual rent and tideland fee will be due on June 1st of each year.

7.1 Rental Adjustment. Rent shall be adjusted every fourth year starting on June 1, 2015, for the remaining term of this lease. Except for years 2023, 2035, and 2047 rent will be adjusted by increasing or decreasing the most recent annual rent by a percentage calculated as follows:

a. The percentage change will be the median average percentage change over four years in the land portion of assessed value of the 253 waterfront and water view properties identified in the attached chart. The percentage change will be the difference between (i) the assessed land values for the 253 properties as of the most recent year in which the annual rent was set and (ii) the assessed land values for the 253 properties as of the year in which the adjustment is effective. For



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ORIGINAL

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Administrative Fee: \$217.50

example, the adjustment effective on June 1, 2015, and will be based on the median percentage change in the assessed land values between the Tax years 2011 and 2015.

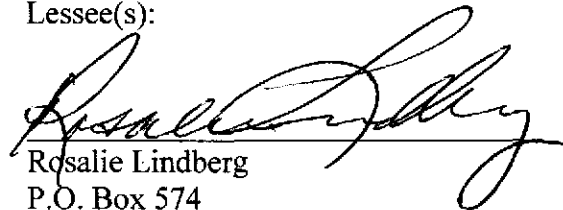
Skagit County's assessed Land Market values will be used to determine the percentage change in this process. Currently, the number of parcels used to calculate that percentage change is 253. Because of the potential changes to a parcel's status, the precise number of parcels used to determine the percentage change may vary slightly from year to year. If any of these parcels on the attached chart changes its use from residential it will be deleted from the chart. If any parcel is subdivided, it will be deleted from the chart for the next adjustment, but the newly created parcels will again be included on the chart as soon as Skagit County tax assessments based upon two successive physical inspections of each parcel are known.


7.2 Rental Adjustment. For the years 2023, 2035 and 2047, the Bureau of Indian Affairs will adjust the rent using an appraisal to determine fair annual rent of the leased lot. The appraiser shall follow the Uniform Standards of Professional Appraisal Practice (USPAP).

An Assignment of Savings or Surety Bond to cover the amount equal to one year of rent (\$7,250.00) is also required. An additional option to the Assignment of Savings or Performance Bond is to acquire a CD (Cash Deposit) with a financial institution in your name and the name of the Bureau of Indian Affairs. This CD will have the same release requirements as the Assignment of Savings which must equal one year rental amount of \$7,250.

This modification does not change any terms, conditions, or stipulations, except as specifically set forth herein.

Lessee(s):


Rosalie Lindberg
P.O. Box 574
Eastsound, Washington 98245


Byren Otten
P.O. Box 574
Eastsound, Washington 98245



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Allotment 122 39 Cobahud Waterfront -Trust Signatories:

Donald W. Damien

Donald Damien
P.O. Box 764
La Conner, Washington 98257
(360) 466-0481
Ownership represented: 0.1592592593

Helen Lewis

Helen Lewis
2085 Lummi Shore Road
Bellingham, Washington 98226
(360) 758-2255
Ownership represented: 0.1486111112

Ethel Marie Barber

Ethel Marie Barber
17536 1st Street
La Conner, Washington 98257
(360) 630-5229
Ownership represented: 0.1444444444

Jennie A. Nguyen

Jennie A. Nguyen
1811 N. 35th Street
Mount Vernon, Washington 98273
(360) 202-2557
Ownership represented: 0.0604166663

Joseph T. Sias
Joseph T. Sias
P.O. Box 138
La Conner, Washington 98257

Ownership represented: 0.0666666666

Judith R. Joseph

Judith R. Joseph, Superintendent
Bureau of Indian Affairs
Puget Sound Agency
2707 Colby Avenue Suite 1101
Everett, Washington 98201
(425) 258-2651, ext. 231
Per 25 CFR 162.601
Ownership represented: 0.0657407408

Total Percentage: 0.6451388886

The modification is hereby approved and declared to be made in accordance with the law and the rules and regulations prescribed by the Secretary of the Interior thereunder, and now in force.

Approved pursuant to 209 DM 8, 230 DM 1, 3 IAM 4, 4A and 25 CFR Part 162.

3/22/12
Date

Judith R. Joseph
Superintendent
Puget Sound Agency



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