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425 Commercial Mount Vernon, WA 98273



Skagit County Auditor

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1 of

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425 Commercial St Mount Vernon, WA 98273

Escrow No.: 620026779

CHICAGO TITLE 620024779

DOCUMENT TITLE(S)

Assignment and Modification of Lease

| REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RE | ELEASED: |
|--|--|
| Additional reference numbers on page of docum | ent |
| GRANTOR(S) | |
| Bureau of Indian Affairs and Carmella Cuccia | |
| ☐ Additional names on page of document | 168101C |
| GRANTEE(S) | SKAGIT COUNTY WASHINGTON REAL ESTATE EXCISE TAX |
| Isabella McPeak | |
| ☐ Additional names on page of document | MAY 1 0 2016 42 |
| ABBREVIATED LEGAL DESCRIPTION | Amount Paid \$ Skagit Co. Treasurer By Deputy |
| Lot(s): Ptn 47 COBAHUD WATERFRONT TRACTS | J) M |
| Complete legal description is on page of docume TAX PARCEL NUMBER(S) | |
| P129624 / 5103-000-047-0000 | |
| Additional Tax Accounts are on page of docume | ent C |
| The Auditor/Recorder will rely on the information provided on this form. The saccuracy or completeness of the indexing information provided herein. | staff will not read the document to verify the |
| "I am signing below and paying an additional \$50 recording fee (as provide emergency nonstandard document), because this document does not me Furthermore, I hereby understand that the recording process may cover up to | eet margin and formatting regainements. |
| of the original document as a result of this request." | or otherwise obscure some party of the text |
| C. MSS Signature | of Requesting Party |
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UNITED STATES DEPARTMENT OF THE INTERIOR BUREAU OF INDIAN AFFAIRS

ASSIGNMENT AND MODIFICATION OF LEASE

| Allotment: 122 39 Cobahud | Lease Number: | 122 2077860443 HS |
|---------------------------|---------------|-------------------|
| | | |

It is hereby agreed by and between <u>Carmella Cuccia of 17814 Nanna Lane</u>, <u>La Conner</u>, <u>Washington 98257</u> The Lessee(s) of Lot 47 of the Cobahud Waterfront Tracts 122 39, recorded plat on file with the Bureau of Indian Affairs, Government Lot 4, Section 34, Township 34 North, Range 2 East, Willamette Meridian, Skagit County, Washington on the Swinomish Reservation after having first been duly sworn according to law states that the lease in question was drawn to expire <u>June 30, 2043</u> be assigned and modified as for the following reasons:

To assign the lease to the buyers: Isabella McPeak of 117 E. Louisa St Ste 374 Seattle, Washington 98102

The above-named assignee hereby accepts this assignment and agrees to fulfill all obligations, conditions and stipulations contained in said lease. The Seller warrants that the lease is in good standing and all associated taxes on personal property (the improvement) are paid in full. Seller also warrants that they will transfer Title to the improvements located on the property in an appropriate manner at the County of Record by Bill of Sale or other recorded documents. All the parties agree there is an agreement or understanding on any unpaid Utility Assessment.

- A. Lessors and Lessees acknowledge that Lessees agree to the following payment schedule:
 - 1. The lease is now paid to the date of June 30, 2015. The annual rent remains due for the July 1, 2015 in the amount \$7,620.00 + \$10 Tideland for the rental period of July 1, 2015 thru June 30, 2016. On April 22, 2016 there will be \$1,221.29 of late pay charges due. The parties agreed to pay at their closing date of April 22, 2016.
 - 2. Beginning June 1, 2019, the annual rental amount will be adjusted according to Provision 7 (a) set out below.
 - 3. A modification of lease is to extend the lease ten (10) additional years to meet the buyers financing. The new expiration date is May 31, 2053.
- 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, 2047, and 2059 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 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, 2047, and 2059 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).

Add the following provision to the Lease Number 122 2077860443 HS.

SECTION 16

16.1 Lessee has access to Tribal tidelands subject to Swinomish Tribal Code 23, Tribal Tidelands, which can be found at http://www.swinomish-nsn.gov/government/tribal-code.aspx. Under this code, tidelands adjacent to the Pull & Be Damned area (Ray Paul Waterfront Tracts, Cobahud Waterfront Tracts, Capet Zalsiluce Waterfront Tracts, Dr. Joe Waterfront Tracts I and II) are identified as Zone H, and open to recreational uses by any person with lawful access.

Lease Requirement per Provision 14 Bonds.

An Assignment of Savings or Surety Bond to cover the amount equal to one year of rent (\$6,341.00) 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 \$6,341.

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

Ännual Rent: \$7,620.00 + \$10.00 Tideland AOS/Performance Bond: \$7.620

Buyer:

Isabella McPeak 117 E. Louisa St Ste 374 Seattle, Washington 98102

Seller:

Carmella Cuccia 17814 Nanna Lane

La Conner, Washington 98257

Allotment 122 39 Cobahud Waterfront -Trust Signatories:

Anthony Damien, for himself and Shaun M. Damien, Walter Damien, Bertha W. Dan Jr., Ernestine (Bobb) Helbrick and Alma Damien 4247 Morning Glory Road Colorado Springs, CO 80920 (719) 282-0103

Ownership Represented 0.0962962962

Helen Lewis, for herself and
Brent Bob, Adrianne Terece Scates Hunter,
Juliette D Scates, Tina Lawrence, Sandra
Washington, Roni P Scates, Steven LaPointe
Lawney C. LaPointe and Frances E. Bob
2085 Lummi Shore Road
Bellingham, Washington 98226
(360)758-2255

Ownership represented: 0.1486111112

Annual Rent: \$7,620.00 + \$10.00 Tideland AOS/Performance Bond: \$7,620

John Stephens, PCA for

Ethel Marie Barber

17337 Reservation Road

La Conner, Washington 98257

(360) 466-7216

Ownership represented: 0.1444444444

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Jennie A. Nguyen, for herself and

Ivan C. Willup Jr., Ivan C. Willup Sr.,

and Brenda S. Bobb

1811 N 35th Street

Mount Vernon, Washington 98273

(360) 202-2557

Ownership represented: 0.0520833333

Marcella L. Teters, Superintendent

Estate of Joseph T Sias, Erol Olsen, and Guardianship of

Lummi Member

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: 0.0708333333

M. Brian Cladoosby, Charman

For the Swinomish Indian Tribal Community

950 Moorage Way

La Conner, WA 98257

For Ownership Percentage 0.0693672840

The assignment and modification of lease 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 and Subpart C Residential Leasing.

Superintendent

Puget Sound Agency

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