



After Recording Return To:

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FIFTH AMENDMENT TO CONDOMINIUM DECLARATION
OF
ANACORTES MARINA CONDOMINIUM

Grantor: Anacortes Marina Owners Association

Grantor: Anacortes Marina Owners Association

Legal Description: Anacortes Marina Condominium, According to the Declaration Thereof, Recording No. 8106010012

Documents Amended: 8106010012

Assessor's Account Nos: 32973; 78003; 78004; 78005; 82190 to 82407; 82434 to 82502; 82668 to 82749

THIS FIFTH AMENDMENT TO CONDOMINIUM DECLARATION OF ANACORTES MARINA CONDOMINIUM ("Fifth Amendment") is executed and recorded by the Anacortes Marina Owners Association, a Washington non-profit corporation ("Association") as of the 6th day of JUNE, 2016.

WHEREAS, the Anacortes Marine Enterprises, Inc. ("Declarant") leased certain real property ("Harbor Areas") from the State of Washington through its Department of Natural Resources ("DNR") pursuant to that certain Harbor Area Lease No. 2510, dated March 13, 1980, recorded on April 24, 1981, under Skagit County Auditor's File No. 810424009 ("Original Harbor Area Lease");

WHEREAS, the Declarant leased certain upland property ("Uplands") described in the Declaration, from Fidalgo Incorporated pursuant a Lease, dated April 22, 1981, and recorded on April 24, 1981 under Skagit County Auditor's File No. 8104240010 ("Fidalgo Lease");

WHEREAS, the Declarant subjected its interests in the Original DNR Lease and the Fidalgo Lease to the condominium form of ownership under the Washington Horizontal Property Regimes Act, Laws of 1963, Chapter 156 (RCW Chapter 64.32) by recording a Condominium Declaration for Anacortes Marina Condominium, dated as of May 28, 1981, ("Declaration") in the records of Skagit County under Auditor's File No. 8106010012, together with a Survey Map and Plans in Volume 13 of Condominiums, at pages 32 through 38, inclusive, under Auditor's File No. 8106010014;

WHEREAS, the Declaration was previously amended by (i) that certain Amendment to Condominium Declaration for Anacortes Marina Condominium, recorded under Auditor's File No. 8106260020, (ii) that certain Second Amendment to Condominium Declaration for Anacortes Marina Condominium, recorded under Auditor's File No. 8108120086, (iii) that certain Third Amendment to Condominium Declaration for Anacortes Marina Condominium, recorded under Auditor's File No. 8306160023, and (iv) that certain Fourth Amendment to Condominium Declaration for Anacortes Marina Condominium, recorded under Auditor's File No. 8307190014;

WHEREAS, the Declarant assigned its interest in the Original Harbor Area Lease to the Association pursuant to an Assignment dated July 28, 1981 and recorded in the records of Skagit County under Auditor's File No. 8108120087;

WHEREAS, in anticipation of the expiration of the term of the Original Harbor Area Lease, the Association has negotiated the terms of a replacement "Aquatic Lands Lease, Lease", No. 22-A02510, (draft 4/18/16) between the DNR and the Association, which will not be recorded until the Army Corps of Engineers has issued the permit for pending work on the marina, and which may be amended by the DNR prior to execution. (as finalized, the "Replacement Harbor Area Lease") The Replacement Harbor Area Lease concerns the same real property as the Original Harbor Area Lease and extends the term of the leasehold estate of the Harbor Area to January 31, 2046;

WHEREAS, the Association anticipates negotiating similar extensions, amendments, renewals and/or re-leases thereafter for a series of future lease terms (collectively, all such current and future leases, extensions, amendments, renewals and/or re-leases shall be referred to herein as the "Extended Harbor Area Lease");

WHEREAS, the term of the Fidalgo Lease is equal to the term of the Original Harbor Area Lease, and any renewals and extensions thereof;

WHEREAS, the Association has recommended to the owners of the apartments in the Condominium that the Declaration be amended to confirm, consent to, and adopt the Replacement Harbor Area Lease;

WHEREAS, pursuant to Section 22.1 of the Declaration, after notice to all of the apartment owners entitled to vote thereon duly given, not less than seventy-five percent (75%) of the apartment owners have consented in writing to amend the Declaration as set forth herein;

WHEREAS, by executing this Fifth Amendment, the President and the Secretary of the Anacortes Marina Owners Association certify that this Fifth Amendment to the Condominium Declaration for Anacortes Marina Condominium has been duly adopted by the necessary percentage of apartment owners:

NOW, THEREFORE, The Declaration is amended as follows.

1. Approval of Replacement Harbor Area Lease, Fidalgo Lease Extension and any Extended Harbor Area Lease. The Association and the Owners hereby unconditionally and irrevocably approve and consent to the Replacement Harbor Area Lease, the Fidalgo Lease Extension, and any future Extended Harbor Area Lease, and terms set forth in each such instrument.

2. Reference to Harbor Area Lease. The Association and the Owners unconditionally and irrevocably agree that all references to the Original Harbor Area Lease, and any amendments, renewals, extensions, supplements and modifications thereto, as set forth in (i) the Declaration, (ii) the Association Bylaws, (iii) the DNR Lease Assignment, (v) any and all recorded Partial Assignments of Lease applicable to any one or more Moorage Slips ("Moorage Slip Assignments"), (vi) any and all recorded Assignments of Moorage Slip Assignments, (vii) any and all recorded Deeds of Trust, mortgages or other security instruments applicable to any interest in any one or more Moorage Slips, (viii) any and all other recorded deeds, subleases, assignments, security agreements, liens, encumbrances or other instruments or documents (of any form whatsoever) that purport to convey any right, title or interest in or to any Moorage Slips in the Condominium, or (ix) this Fifth Amendment, shall automatically be deemed to also include and refer to the Replacement Harbor Area Lease and any Extended Harbor Area Lease. The terms of the Replacement Harbor Area Lease and any Extended Harbor Area Lease and the Fidalgo Lease Extension are hereby deemed incorporated by this reference into each and every one of the above-listed instruments and documents.

3. Legally Binding. The terms of this Fifth Amendment shall be legally binding and effective on all Owners and all Moorage Slips without the need to re-execute or re-record any Moorage Slip Assignments, any Assignments of Moorage Slip Assignments, or any other recorded deeds, subleases, assignments, security agreements or other instrument or documents (of any form whatsoever) that purport to convey any right,

title or interest in or to any Moorage Slips in the Condominium. Without limiting the foregoing, the terms "Harbor Area Lease" and "DNR Lease" as used in the Declaration shall be deemed to refer to the Original Harbor Area Lease, the Replacement Harbor Area Lease, and any Extended Harbor Area Lease.

4. General Terms. Except as expressly set forth in this Fifth Amendment, all terms and conditions of the Declaration remain unchanged and in full force and effect. All capitalized terms in this Fifth Amendment not expressly defined herein, are defined in accordance with the terms of the Declaration.

[Signature Pages Follow]

SIGNATURE PAGE TO FIFTH AMENDMENT

SIGNATURE BY ASSOCIATION PRESIDENT

DATED as of JUNE 6, 2016

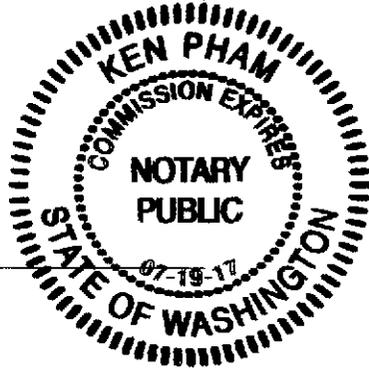
ANACORTES MARINA OWNERS
ASSOCIATION, a Washington non-profit
corporation

By: [Signature]
Name: Allan F. Osberg
Title: President

STATE OF WASHINGTON)
) ss.
COUNTY OF King)

I certify that I know or have satisfactory evidence that Allan Osberg is the person who appeared before me, and said person acknowledged that s/he signed this instrument as the President of the Anacortes Marina Owners Association, and acknowledged it as the free and voluntary act of such Association, for the uses and purposes as mentioned in the instrument.

DATED: June 6, 2016



[Signature]
Name: Ken Pham
NOTARY PUBLIC for the State of Washington,
Residing at King County
My appointment expires 07-19-2017

