

AFTER RECORDING RETURN TO:
ANACORTES MARINE ENTERPRISES, INC.
P.O. BOX 33368
SEATTLE, WA 98133



Skagit County Auditor
3/12/2018 Page 1 of 6 4:10PM \$79.00

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
2018956
MAR 12 2018

Land Title and Escrow
02-166586-02
P82428

Amount Paid \$3921.⁰⁰
Skagit Co. Treasurer
By *man* Deputy

**ANACORTES MARINA
PARTIAL ASSIGNMENT OF LEASE**

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency which are hereby acknowledged, **Pacific Portfolio Trust Company, a Washington Corporation, as Successor Trustee for the J. Lister Holmes and Jane Holmes Living Trust, dated August 29, 1960** as Assignor, whose address is: 701 5th Ave, Suite 6850, Seattle, WA 98104

hereby conveys, assigns, transfers and sets over to:
Jewel Hawk LLC, a Washington Limited Liability Company
as Assignee, whose address is: P.O. Box 9848, Yakima WA 98909

that leasehold interest in Skagit County, Washington as evidenced by that certain Partial Assignment of Lease (the "Original Assignment") dated the 11th day of March, 1983, and recorded on March 18, 1983 in Skagit County, Washington under Auditor's Filing No. 8303180040, wherein Anacortes Marine Enterprises, Inc., a Washington corporation, appears as Grantor, and Louis V. Riggs appears as Grantee.

Subsequent assignments from:
Louis V. Riggs, to Holmes Living Trust, Auditor's No. 200003030074

Said leasehold interest is more particularly described as follows:

Apartment and/or moorage slip B-5, Phase II of the Anacortes Marina Condominium (the "Condominium"), according to the Condominium Declaration of Anacortes Marina Condominium recorded under Skagit County Auditor's Filing No. 8106010012, as amended by amendment recorded under Skagit County Auditor's Filing Nos. 8106260020, 8108120086, 8306160023, 8307190014, and 201606170112 (as amended and as it may in the future be amended, the "Condominium Declaration"), and as shown on the Plans and Survey recorded under

Skagit County Auditor's Filing Nos. 8106010014, 199912200131, 8108120085, 8306160022, and 8307190013. Together with that undivided percentage interest in the Common Areas and Facilities appertaining to the Apartment and/or Moorage Slip.

The leasehold interest is hereafter referred to as the "Apartment and/or Moorage Slip".

THE APARTMENT AND/OR MOORAGE SLIP IS SUBJECT TO ALL EASEMENTS, RESERVATIONS, RESTRICTIONS, COVENANTS, CONDITIONS AND AGREEMENTS OF RECORD INCLUDING, WITHOUT LIMITATION, THE FOLLOWING:

1. The terms and conditions of that certain Lease, dated April 22, 1981, by and between Fidalgo, Inc., as lessor, and Anacortes Marine Enterprises, Inc., as lessee, recorded on April 24, 1981, under Skagit County Auditor's Filing No. 8104240010, as it may be amended (the "Fidalgo Lease");
2. The terms and conditions of that certain Aquatic Lands Lease No. 22-A02510, dated as of April 5, 2017, by and between the State of Washington Department of Natural Resources, as lessor, and Anacortes Marina Owners Association, as lessee, recorded on May 11, 2017, under Skagit County Auditor's Filing No. 201705110008, as it may be amended (the "DNR Lease");
3. The terms, provisions, definitions, covenants, options, obligations and restrictions contained in the Condominium Declaration or in any By-Laws adopted pursuant to the Condominium Declaration;
4. The liability of the Apartment and/or Moorage Slip for assessments due or to become due to the Anacortes Marina Owners Association pursuant to the Condominium Declaration, including, without limitation, the Apartment and/or Moorage Slip's prorata share of sums due under the Fidalgo Lease and DNR Lease;
5. The terms, provisions and limitations contained in the Horizontal Property Regimes Act, Chapter 156, Laws of 1963, as now or hereafter amended (commonly known and referred to as RCW64.32 et seq.);

The Apartment and/or Moorage Slip may be used for moorage purposes only. The post office address of the property is 2415 'T' Avenue, Anacortes, Washington 98221.

[Signatures on Next Page]

IN WITNESS WHEREOF, the undersigned Assignor has executed this Partial Assignment of Lease this 1ST day of MARCH, 2018.

ASSIGNOR(S):

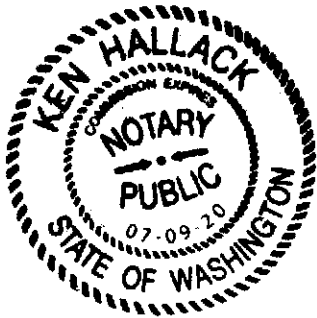
Pacific Portfolio Trust Company, a Washington Corporation, as Trustee for the J. Lister Holmes and Jane Holmes Living Trust

Lawrence L. Hood
Lawrence L. Hood, President/CEO

STATE OF WASHINGTON)
) SS.
COUNTY OF KING)

On this 1ST day of MARCH, before me, the undersigned, a Notary Public in and for the State of WASHINGTON, duly commissioned and sworn, personally appeared LAWRENCE L. HOOD * to me known to be the individual(s) described in and who executed the foregoing instrument and acknowledged to me that HE signed and sealed the said instrument as HIS free and voluntary act and deed for the purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



Ken Hallack
Notary Public in and for the
State of WASHINGTON
Residing at SEATTLE

* President/CEO of PACIFIC PORTFOLIO TRUST COMPANY, as TRUSTEE for the J. LISTER HOLMES AND JANE HOLMES LIVING TRUST.

ACCEPTANCE OF PARTIAL ASSIGNMENT AND POWER OF ATTORNEY

In consideration of the foregoing Partial Assignment of Lease, the undersigned hereby accepts said Partial Assignment of Lease. By acceptance of this Partial Assignment of Lease, Assignee agrees to perform all obligations of an Apartment and/or Moorage Slip Owner pursuant to the Condominium Declaration, the Fidalgo Lease or the DNR Lease, or any amendments or restatements thereof now in existence and/or hereafter executed. By acceptance of this Partial Assignment of Lease, Assignee further agrees to be bound by and to comply with all of the terms and conditions of each of the documents and provisions to which this Partial Assignment is subject.

Assignee acknowledge(s) receipt of copies of the Condominium Declaration, the Plans and Survey, the Fidalgo Lease and the DNR Lease. Assignee acknowledges that the Apartment and/or Moorage Slip is subject to the provisions of Subparagraph 23.5 of the Condominium Declaration which restricts the right of Assignee to sell, assign, and/or transfer the Apartment and/or Moorage Slip or any interest therein without the prior written consent of (i) Anacortes Marina Enterprises, Inc. or its successors, or (ii) after the period provided in Subparagraph 10.1 of the Condominium Declaration, the Anacortes Marina Owners Association.

Assignee further acknowledges that a portion of the property occupied by the Anacortes Marina Owners Association is state-owned aquatic lands subject to a lease granted by the Washington State Department of Natural Resources ("DNR") to Anacortes Marina Owners Association under DNR lease number 22-A02510 ("DNR Lease"). Any interest Assignee acquires in the Anacortes Marina Owners Association is subject to the terms of this DNR Lease. Assignee can inspect the DNR Lease at the offices of the Anacortes Marina located at 2415 T Avenue, Suite 1, Anacortes, WA 98221 during normal business hours. The DNR Lease is scheduled to expire on July 31, 2047. Expiration or termination of the DNR Lease will eliminate this leasehold from the Condominium Property. The DNR Lease is not subject to renewal. Solely at its discretion, DNR may issue a new lease to the current tenant. DNR has no obligation to re-lease this property to the Anacortes Marina Owners Association, its successors, or assigns. Apartment owners, either individually or collectively, have no reversionary interest in the leasehold. Apartment owners, either individually or collectively, have no right to lease the property upon termination or expiration of the DNR Lease.

Assignee accepts the Apartment and/or Moorage Slip and Common and Limited Common Areas in their present condition.

By acceptance of this Partial Assignment of Lease, Assignee hereby appoints and constitutes Anacortes Marine Enterprises, Inc., a Washington Corporation, the Declarant of the Condominium and/or the Anacortes Marina Owners Association, if constituted, as his true and lawful attorney(s)-in-fact and agent for the following purposes (and only said

CONSENT OF DECLARANT

ANACORTES MARINE ENTERPRISES, INC., the grantor in the above described Original Assignment, does hereby consent to the above assignment of the aforesaid Original Assignment subject to payments being made from time to time by the Assignee(s) hereof in accordance with said Partial Assignment to cover purchase of Partial Assignment and assessments for the Anacortes Marina Owners Association, as they become due. This consent does not relieve the Assignor(s) from the obligation to make said payments in the event the Assignee(s) does not make said payments. By this consent Anacortes Marine Enterprises, Inc. does also consent to this assignment of membership in the Anacortes Marina Owners Association to the Assignee(s) subject to the approval of the Board of Directors of the Anacortes Marina Owners Association.

DATED this 20th day of FEBRUARY, 2018

ANACORTES MARINE ENTERPRISES, INC.


Grant E. Osberg, Secretary/Treasurer