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8402100035MEMORANDUM OF LEASE AGREEMENTShelter Bay Lease
Swinomish Indian ReservationShort Form Sublease No. 300
(Master Lease & Supplement &
Amendment of Business Sublease,
Contract No. 14-20-0500-2949)

THIS INDENTURE, made this 15th day of March, 1976, between
SHELTER BAY COMPANY, a Washington corporation, hereinafter called LESSOR, and
WILLIAM R. LOFGREN and BLANCHE D. LOFGREN, husband and wife
whose address is: 10745 22nd S. W., Seattle, Washington 98146
hereinafter called LESSEE:

WITNESSETH:

WHEREAS, Lessor is the owner of the leasehold estate of the real prop-
erty of which the premises sublet hereunder are a part, under that certain
Business Lease No. 5020, Contract No. 14-20-0500-2949, approved by the
Department of the Interior, United States Government, Bureau of Indian
Affairs, Portland Area Office, Portland, Oregon, filed therewith on August
16th, 1968, 122-264, Branch of Realty, Titles & Records Section, which
lease was recorded on the 8th day of April, 1969, in the official records
of Skagit County, Washington, under Auditor's File No. 725143, Volume 29,
Pages 319 to 399 inclusive, and Supplement and Amendment of Business Lease
dated the 11th day of February, 1969, Lease No. 5020, Contract No.
14-20-0500-2949, Swinomish Reservation, approved by the Department of In-
terior, United States Government, Bureau of Indian Affairs, Portland Area
Office, Portland, Oregon, and filed therewith on the 22nd day of April,
1969, 122-267 Branch of Realty, Titles & Records Section, which Supplement
and Amendment of Business Lease was recorded on the 16th day of May, 1969,
in the official records of Skagit County, Washington, under Auditor's File
No. 726476, Volume 31, Pages 1 to 30 inclusive, and

WHEREAS, the Lessor and the Lessee have entered into a certain Sublease
known as Shelter Bay Lease, Swinomish Indian Reservation, Sublease No. 300
(Master Lease and Supplement and Amendment of Business Lease, Contract No.
14-20-0500-2949) of even date herewith for real estate more particularly de-
scribed herein,

NOW THEREFORE, Lessor does hereby lease to Lessee, and Lessee does
hereby lease from the Lessor, the premises hereinafter described, in con-
sideration of the rents reserved and payments to be paid and in accordance
with the terms, covenants, declarations, conditions, reservations and ex-
ceptions as set forth in that certain sublease above stated between the
parties hereto and bearing even date herewith:

Lot No. 300 in accordance with Survey of Shelter Bay, Division # 2,
located in Skagit County, Washington, as approved by the Department of Inter-
ior, Bureau of Indian Affairs, Portland Area Office, Portland, Oregon, on
file therewith and recorded on the 27th day of June, 1969, in
Volume 33, Pages 32-37, under Auditor's File No.
728258, Skagit County, Washington, by reference incorporated herein as
though set forth in full, subject to Business Lease No. 5020 and Supple-
ment and Amendment of Business Lease above stated and Shelter Bay, Division
2 Declaration of Protective Covenants, dated the 18th day of June
1969, on file with the Department of Interior, United States Government,
Bureau of Indian Affairs, Portland Area Office, Portland, Oregon, and
recorded in the official records of Skagit County, Washington, under
Auditor's File No. 728259, Volume 33, Pages 38 to 48 in-
clusive, on the 27th day of June, 1969.

IN WITNESS WHEREOF, the parties have signed and sealed this instru-
ment the day and year first above written, and whereby the Lessee does
hereby acknowledge a receipt of the following:

1.

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REQUEST OF

LTC

Shelter Bay Lease
Swinomish Indian Reservation

Short Form Sublease No. 300
(Master Lease & Supplement &
Amendment of Business Sublease
Contract No. 14-20-0500-2949)

1. A signed copy of that certain sublease known as Sublease No. 300 (Master Lease and Supplement and Amendment of Business Lease, Contract No. 14-20-0500-2949);
2. A copy of the Survey of Shelter Bay Division # 2;
3. A copy of Shelter Bay Division # 2 Declaration of Protective Covenants; and
4. A copy of the Articles of Incorporation and By-Laws of Shelter Bay Community, Inc.

SIGNATURES

LESSOR

SHELTER BAY COMPANY

By [Signature]
(Authorized Agent)



LESSEE

[Signature]
Husband

[Signature]
Wife

STATE OF WASHINGTON)
 SKAGIT : ss.
COUNTY OF YONGE)

On this 15th day of March, 19 76, before me,
personally appeared JOHN OSBERG
to me known to be the person authorized by SHELTER BAY COMPANY to execute
the foregoing instrument, and acknowledged said instrument to be the free
and voluntary act and deed of said corporation, for the uses and purposes
therein mentioned, and on oath stated that he is authorized to execute
said instrument, and that the seal affixed is the corporate seal of said
corporation.

GIVEN under my hand and official seal the day and year last above
written.

[Signature]
NOTARY PUBLIC in and for the State
of Washington, residing at LaConner

