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REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 04/01/2024

Document Title(s): Assignment of Lease Unrecorded Lease: 22-A02677
Reference Number(s) of Documents assigned or released: (on page __ of document(s)) n/a
Grantor(s): La Conner Country Inn, LLC, a Washington Limited Liability Company
Additional Names on page __ of document.
Grantee(s): Channel Investment Group, LLC, a Washington Limited Liability Company
Additional Names on page __ of document.
Abbreviated Legal Description: Lots 8-13/Block 1-Calhoun Add to Town of LaConner; TGW abutting Tidelands
Additional legal is on page __ of document.
Tax Parcel Number(s): 4124-001-008-0003/P74111 & 4124-001-011-0008/P74112 & 4124-001-012-0007/P74113 & 4124-001-013-0006/P74114 & 4129-018-002-0008/P74452 & 4129-018-900-2601/P74504 & 4129-018-900-2700/P74505 & 4129-018-900-0308/P74481 & 4129-018-900-0407/P74482

ASSIGNMENT OF LEASE

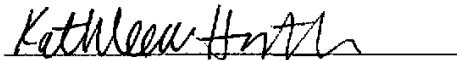
This Assignment of Lease is dated 3/21/2024 **LA CONNER COUNTRY INN, LLC**, a Washington Limited Liability Company ("Assignor") and **CHANNEL INVESTMENT GROUP, LLC**, a Washington Limited Liability Company ("Assignee") for the "Property" commonly known as 205 N 1st Street, La Conner, Washington 98257, County of Skagit.

1. **PURCHASE AND SALE AGREEMENT.** Assignor (as "Seller") and Assignee (as "Buyer") are parties to a Purchase and Sale Agreement for the Property dated November 17, 2023 (the "Purchase and Sale Agreement"). Assignor agrees to assign its right, title, and interest in Lease 22-A02677 (The "Lease") for the Property dated 3/1/2024 between Assignor (as "Lessor") and **CHANNEL INVESTMENT GROUP, LLC**, a Washington Limited Liability Company (as "Tenant"). Assignee agrees to assume the Lease and Timely perform and discharge all obligations of Assignor under the Lease.
2. **ASSIGNMENT OF LEASE 22-A02677.** Effective 11:59 p.m. on the Closing Date of the Purchase and Sale Agreement (the "Effective Date"), Assignor transfers and assigns to Assignee all of Assignor's right, title, and interest in the Lease, and Assignee hereby accepts such transfer and assignment.
3. **ASSUMPTION OF LEASE 22-A02677.** Effective as of 11:59 p.m. on the Effective Date, Assignee assumes the Lease and agrees to timely perform and discharge all obligations and duties of Assignor under the Lease.
4. **TENANT DEPOSITS.** Any tenant deposits under the lease shall be transferred by Assignor to Assignee as required by RCW 59.18.270.
5. **ATTORNEY'S FEES.** If Assignor or Assignee institutes suit against the other concerning this agreement, the prevailing party is entitled to court costs and reasonable attorney's fees.
6. **EXISTING IMPROVEMENTS.** On the Commencement Date, the following improvements are located on the property. Two fixed piers, ramp, floating dock, rip-rap bank armoring, piling, a portion of hotel building. The improvements are Tenant-Owned.


RICHARD E. THOMPSON

Date 3/21/24

Assignor


Kathleen Hanlon

Date 3/21/24

Assignee