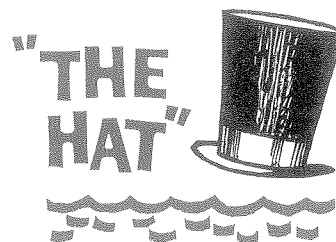


October 23, 1967



Dear Mrs. Steen:

Our Membership Committee in cooperation with the Advertising Department has awarded you a \$400.00 equity discount on a lot at HAT ISLAND. For example, a lot priced at \$1,395.00 can be purchased for \$995.00, with \$99.00 down and \$20.00 or more per month.

Join the "in group". Enjoy HAT ISLAND and all it offers. Over 700 satisfied property owners have tried THE HAT on for size - and it fits! The HAT ISLAND way of living they all enjoy includes a private 9-hole golf course, designed to challenge the best, 1300 feet of private community beach - sandy and loaded with clams and crabs, a private marina with protected and secure moorage for your yacht, clubhouse, the Barbecue Hut, boat launching ramp and trailer parking facilities and a superb and unrestricted view of the Olympics and the Cascades. You can see everywhere! You can have fun! Join us - "THE HAT" will fit you well, too.

The price of your lot includes platting, surfaced roads, licensed engineering survey, and electricity. A STATE APPROVED DOMESTIC WATER SUPPLY SYSTEM runs to each lot. You are not required to build or to purchase additional property. Either build or play or hold your lot and watch it grow in value. Your choice!

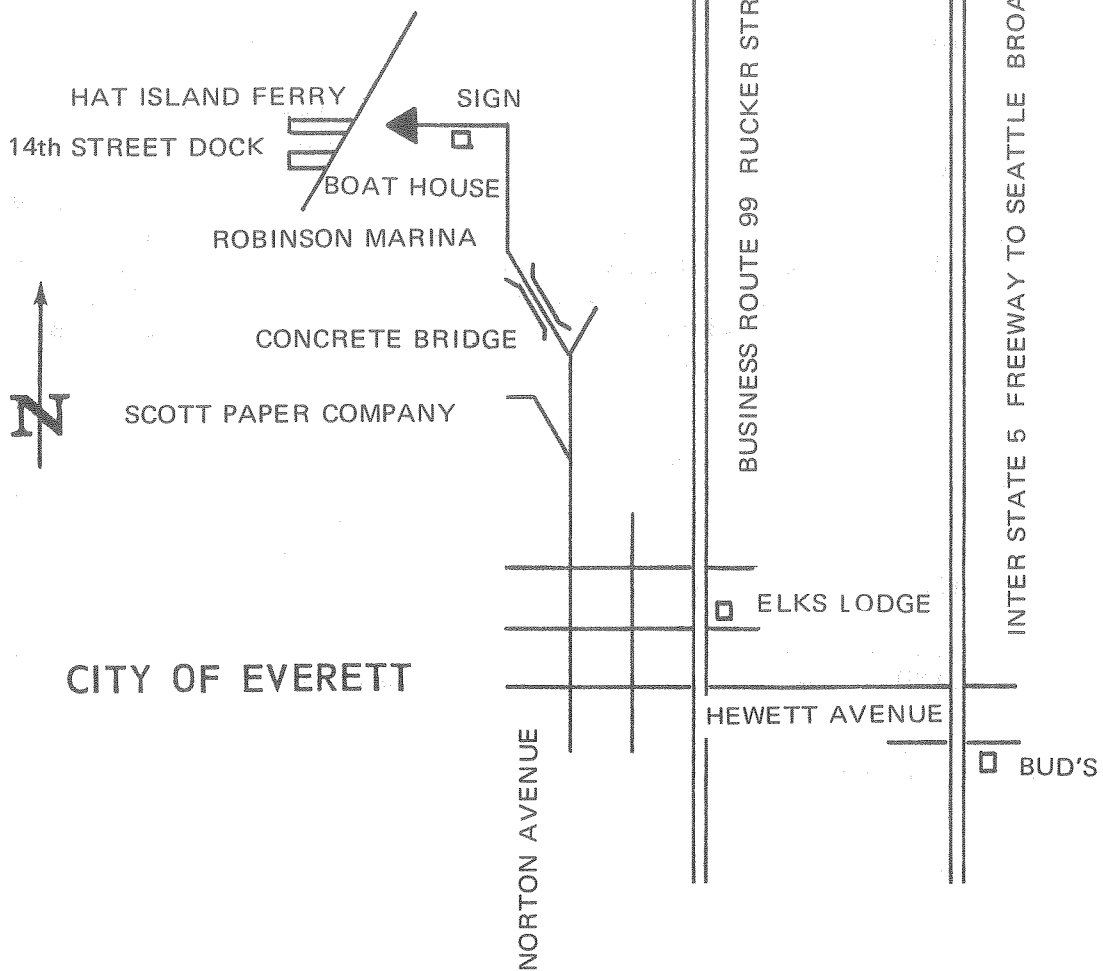
To receive this equity, it is necessary for both husband and wife to visit HAT ISLAND. Be our guest for breakfast at 9:00 A. M. or brunch at 11:30 A. M., Saturday or Sunday, at Bud's Cafe in Everett. If these times are not convenient, please call EM 4-4858, Seattle, to make special arrangements. This offer is good for 14 DAYS from the above date.

Our hostess will meet you at breakfast or brunch, answer your questions, and assist you in getting to the Island. PLEASE BRING THIS LETTER OR YOUR APPOINTMENT CARD AS IDENTIFICATION. You are not obligated in any way to accept this offer; however, we do ask that you either accept or reject it after you visit "THE HAT", in order that we may adjust our award budget.

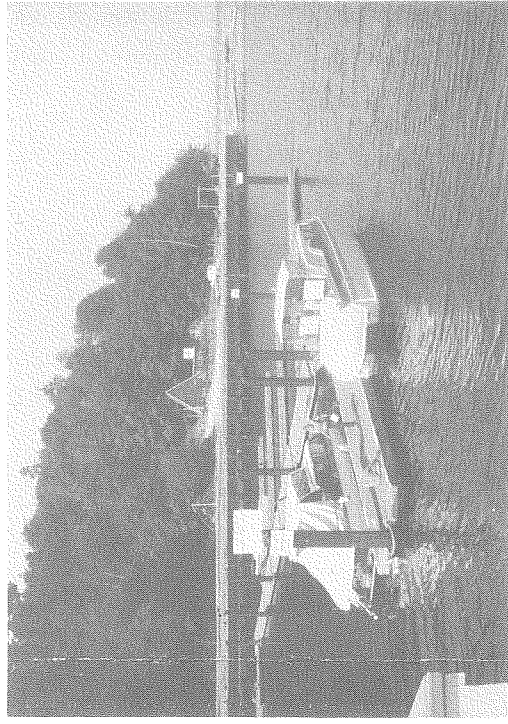
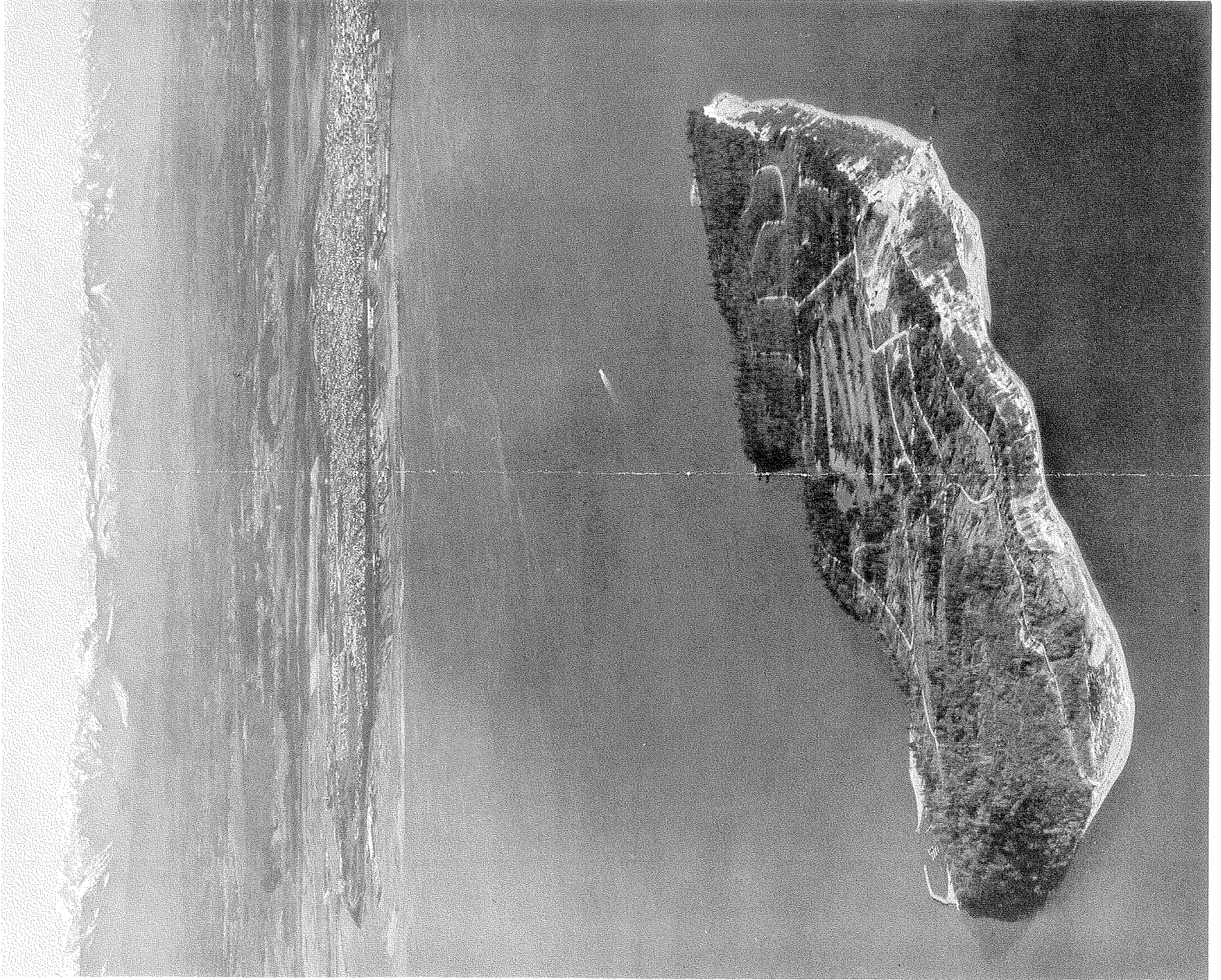
Sincerely,

A handwritten signature in cursive script, appearing to read "Jack C. Otterbach".

Jack Otterbach
Sales Manager



CITY OF EVERETT



HAT ISLAND

Puget Sound's most exciting Private Island, Just 30 minutes north of Seattle — Hat Islanders enjoy their own exclusive \$250,000 marina, a private 9-hole golf course—1300 feet of white, sandy beaches abounding in clams and crabs, children's play center, community parks, and much more you have to see to believe.

Choice Waterfront and View Property is still available

SEA MOUNT PROPERTIES, INC.

12345 30th Ave., N.E., Seattle, Washington 98125

EM 4-4100

