



Guemes Island YACHT & BEACH CLUB

741852

CONTRACT FOR THE SALE OF REAL ESTATE

34810
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID
JUN 27 1969
Amount Paid \$34.00
Edward W. Janson, Co. Treas.
By E. Locken Deputy DEVELOPMENT

1193

THIS AGREEMENT, made this 3 day of MAY, 1969, between Guemes Land And Development Corporation, hereinafter called Seller, and

BARRY M. ADAMS (SINGLE MALE)
PRINT CLEARLY NAME AND MARITAL STATUS OF BUYER OR BUYERS

hereinafter called Buyer,

WITNESSETH: Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller LOT NO. 20 BLOCK NO. 4 (FOUR) the Plat of Holiday Hideaway Div. #1, Skagit County, Washington, together with one family membership in Guemes Island Beach Club a Washington non-profit organization which will own and maintain certain beach rights and recreational areas as shown on the plat of Holiday Hideaway No. 1

The PRICE of said Lot is Three thousand four hundred dollars (\$ 3400.00)

The total of the DOWN PAYMENT of \$ 340.00, plus the \$10 PER LOT MEMBERSHIP FEE OF GUEMES ISLAND BEACH CLUB, is Three hundred fifty dollars (\$ 350.00), receipt thereof in form of Check for \$ 30.00 Cash for \$ 300.00 following Note for \$ 300.00

For value received I promise to pay 40 days from the date of the agreement into which this Note is incorporated, to the order of MacPHERSON'S, INC., without interest, Three hundred dollars (\$ 300.00).

If this Note is to constitute all or any part of the down payment on the aforesaid agreement as therein above indicated, Buyer as therein identified agrees that Buyer's signature or signatures at the foot of the aforesaid agreement shall also constitute Buyer's signature or signatures of this Note as maker.

being acknowledged subject to payment of said Check and/or Note. Buyer will pay the remainder of the price, with interest on the declining unpaid balances thereof at 8 1/2 % per annum, in equal MONTHLY PAYMENTS OF Thirty dollars (\$ 30.00), beginning on the 1 day of August, 1969, and on the same day of each succeeding calendar month until the entire balance of the price with interest has been paid to Seller at the Seaboard Branch, Seattle-First National Bank or elsewhere as Seller may direct. Interest shall commence thirty days prior to the date of the first monthly installment and payments shall be applied first to accrued interest then principal. If Buyer pays the entire balance within six months from date hereof Seller will give credit thereon for interest previously paid and waive all unpaid accrued interest. After six months from date hereof Buyer may at any time prior to maturity prepay the entire principal balance without penalty or unearned interest. Seller may, without waiving its rights to any other remedy herein provided, accept any delinquent monthly payment in consideration of a late handling charge of four per cent (4%) of such payment or a minimum of one dollar.

Buyer and Seller agree that the property herein contracted to be conveyed shall be subject to all restrictions as set forth in the dedication of the Plat thereof and to all covenants, reservations, restrictions and easements of record; and Buyer shall not commit or permit waste upon said property or use or permit its use for any illegal purpose.

Seller reserves the right to place, without interference with any building or planting of Buyer, material removed in the course of the site's development and works and facilities appurtenant thereto, or any portion of the lot or lots herein contracted to be sold.

Seller agrees, upon full performance by Buyer of all his covenants and agreements herein made, to execute and deliver to Buyer a good and sufficient Warranty Deed to the property, subject to covenants, reservations, restrictions and easements of record at the date hereof, free of other encumbrances other than those which may accrue hereafter through any person other than Seller; together with standard form policy of title insurance. Buyer shall be entitled to enter into possession immediately.

Seller will pay all taxes and assessments now outstanding against the lot herein contracted to be sold and Buyer agrees to pay before delinquency all such taxes and assessments accruing subsequent to the date hereof; if Buyer fails to make any such payment Seller may make the same and any amount so paid by Seller, together with interest thereon from date of payment until repaid at the rate of ten (10) per cent per annum, shall be repayable by the purchaser on demand, all without prejudice to any other right Seller might have by reason of such default. Buyer agrees to pay, in addition to any other sums or charges herein provided, to the non-profit GUEMES ISLAND BEACH CLUB according to its Articles and By-Laws, his proportionate share of the cost of maintenance and upkeep of its property and facilities.

Water will be made available to the property through distribution lines to be installed by Municipal Water District or private water company, such installation to be financed in such manner as may be determined by such District or company. In the event that such lines are not so installed within three years from the date hereof or sooner at Seller's option, Seller shall install such distribution lines and water system for the use of Buyer, and Buyer agrees to use said lines when they have been installed. Buyer agrees to pay upon completion a hookup charge to the said distribution lines and a periodic use-charge. In such case Buyer and Seller agree that Seller may at its discretion continue to own, control, operate and maintain the water distribution lines, or may transfer the water distribution lines to any public or private utility.

Seller reserves the right to remove such standing timber, deadfalls, brush and other ground cover as shall be necessary, in Seller's opinion, to open the view of adjacent lots.

Buyer assumes all risk of the taking of any part of the property for public use and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by Seller by reason thereof shall be applied on account of the purchase price, less any sums which Seller may be required to expend in procuring such moneys. Buyer agrees that no agreements or representations have been made by Seller as to the property, improvements, disposition of lots, or this transaction, except those written in this agreement. No assignment of this contract by Buyer will be recognized by Seller unless Buyer furnishes to Seller a fully executed copy of standard purchaser's assignment whereunder the assignee assumes and agrees to perform the terms hereof, with the full name and address of such assignee; but Buyer shall not by reason of such assignment or Seller's recognition thereof be released or discharged from any of the obligations of this contract.

The terms and conditions of this agreement shall extend to and be obligatory on the heirs, executors, administrators, successors and assigns of the parties; and it is the intent hereof and agreed that all covenants, restrictions, reservations and easements as hereinbefore mentioned shall be and may be enforced as covenants running with the land.

Time is of the essence hereof, and in the event the Buyer shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, Seller may elect to declare all of Buyer's rights hereunder terminated. Upon termination of Buyer's rights all payments made hereunder and all improvements placed on the property shall be forfeited to Seller as liquidated damages, and Seller shall have the right to re-enter and take possession of the property. Notice of forfeiture may be given by depositing such notice in a sealed envelope in the U. S. mails postage prepaid addressed to Buyer at Buyer's address as hereinafter written below Buyer's signature, or to such other address as Buyer may subsequently designate by written notice to Seller. Or Seller may elect to bring action or actions on any intermediate overdue installment, or on any payment or payments made by Seller and repayable by Buyer, it being stipulated that the covenants to pay intermediate installments or to pay items repayable by the Buyer are independent of the covenant to execute and deliver a deed and that every such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default; and no waiver by Seller of any default on the part of Buyer shall be construed as a waiver of any subsequent such default. In any suit or action to enforce any covenant of this contract or to collect any installment payment or any charge arising therefrom, Buyer agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first above written.

x Barry M. Adams
Buyer

Buyer

BUYER'S ADDRESS: P.O. Box 669

Oak Harbor Wash 98277

STATE OF WASHINGTON

COUNTY OF

On this 23rd day of June, 1969, before me, the undersigned, a Notary Public in

and for the State of Washington, duly commissioned and sworn, personally appeared Kenneth A. Nelson to me known to be one of the officers of GUEMES LAND AND DEVELOPMENT CORPORATION, who executed the foregoing instrument, and acknowledged said instrument to be his free and voluntary act and deed of said officer for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument.

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

Official Records

1 VOL.

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Notary Public in and for the State of Washington residing at

Seattle

MacPHERSON'S, INC., REALTORS
Agent
John M. Woodall
Salesman
Kenneth A. Nelson
GUEMES LAND AND DEVELOPMENT CORPORATION

Received for record at Jul 31 1970 10:48
at request of
TREASURER, EDWARD W. JANSON
A. H. JOHNSON, Auditor Skagit Co., Washington