

H-54427

3008
5087
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

SEP 5 1973

Amount Paid \$ 75.00
Edward W. Jensen, Ctl. Treas.
By *And* Deputy

22
790413

REAL ESTATE CONTRACT

KNOW ALL MEN BY THESE PRESENTS That JOHN M. KIDDER and CELESTE M. KIDDER, his wife, as Vendors, and THOMAS G. LANE and ROBERTA L. LANE, his wife, as Vendees, have and by these presents do mutually covenant and agree:

That the Vendors will sell and the Vendees will and hereby do purchase and agree to pay for the following described property situated in Skagit County, Washington, to wit:

Lot 22, MADRONA ESTATES, as per plat thereof recorded in Volume 8 of Plats, Page 46, records of Skagit County, Washington.

This contract and subsequent warranty deed in fulfillment hereof shall be subject to any and all building and use restrictions pertaining thereto, as recorded in instrument recorded in Volume 329 of Deeds, Page 130;

SUBJECT FURTHER to the right to drain all streets over and across any lot or lots where water might take a natural course after the grading of streets,

upon the following terms and conditions, to wit:

The total purchase price of said property is and shall be the sum of Seven Thousand Five Hundred Dollars (\$7,500.00), of which the sum of Seven Hundred Fifty Dollars (\$750.00) shall be paid coincident with the execution and delivery of this agreement, and the balance of said purchase price, together with interest thereon at the rate of seven and one-half (7½) per cent per annum, shall be paid in monthly installments of Fifty Dollars (\$50.00) or more per month, interest commencing on the 1st day of Sept., 1973, and first monthly installment commencing 1st Oct., 1973, and payable on the 1st day of each month thereafter until the whole of said purchase price and interest shall have been paid, said payments to be applied to interest then due and balance to principal.

It is agreed that coincident with the execution of this contract the Vendees do purchase for the sum of Four Hundred Dollars (\$400.00), receipt of which is hereby acknowledged, membership in MADRONA COMMUNITY, INC., a Washington corporation, and said membership is pledged by Vendees to Vendors hereunder to secure the performance of this contract and shall remain so pledged until all payments and conditions herein have been fully performed by the Vendees to secure the performance of any and all terms of this contract in the same manner as if the same shall have constituted a portion of the real estate herein.

Vendees will promptly and punctually pay all lawful taxes and assessments falling due against said property from this date, paying the same prior to delinquency. Vendees will at all times keep and maintain said property in as good state and condition as the same now is and suffer or permit no waste thereto.

It is understood that the 1973 taxes shall be pro rated as of the 1st day of Sept., 1973.

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This contract shall not be assigned without the written consent of the Vendors.

When the terms of this contract have been fully complied with and purchase price shall have been fully paid, Vendors will convey said premises to the Vendees by good and sufficient warranty deed. Vendors will further and with due dispatch furnish to the Vendees a purchasers' policy of title insurance showing clear and merchantable title.

The purchasers assume all hazard of damage to or destruction of any improvements now on said land or hereafter to be placed thereon and of the taking of said premises or any part thereof for public use.

Time is of the essence of this contract, and in case of Vendee's failure to promptly and punctually make any of the payments herein provided for or perform any of the other covenants herein contained, then this contract, at the option of the Vendors, shall be forthwith cancelled and terminated and all payments made hereon shall be forfeited as and for liquidated damages by Vendors sustained and Vendors may repossess said property with or without process of law and this contract shall be void.

A waiver of any condition herein shall not constitute a waiver of any other condition, nor shall a waiver at any time constitute a waiver of a similar condition at any other time.

Executed in duplicate this 28th day of August, 1973.

John M. Kidder
Celeste M. Kidder
Vendors

Thomas A. Lane
Ranuteh Lane
Vendees

Received for record at Sept. 5, 1973, 2:44 P.
at request of Pioneer Title Co.
Ann Ross, Auditor Skagit Co., Washington

STATE OF WASHINGTON)
County of Skagit) ss

THIS IS TO CERTIFY That on this day before me, a Notary Public, personally appeared JOHN M. KIDDER and CELESTE M. KIDDER, his wife, to me known to be the individuals described in and who executed the within and foregoing instrument as Vendors and acknowledged to me that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 28th day of August, 1973.
[Signature]
NOTARY PUBLIC in and for the State of Washington, residing at Anacortes.

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