

Return to:
Interstate Company
12835 1st Rd., B130
Bellevue, WA 98005-2694

500
8709090014
Real Estate Contract

THIS CONTRACT, made this day between LANDS-WEST, INC., a Washington Corporation, hereinafter called the "seller," and JESSE M. SANCHEZ + ANDREA G. (HIS WIFE), hereinafter called the "purchaser,"

WITNESSETH:

1. The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller, the following described real estate with the appurtenances, situate in Skagit County, Washington:

Lot 60-C, Lake Tye Division No. II, free of encumbrances. Rights reserved in federal patents or state deeds and other restrictions, reservations, rights, declarations and easements of record shall not be deemed encumbrances or defects.

2. The purchase price is Forty three hundred + 1/10 Dollars (\$ 4300.00), of which a down payment of \$ 430.00, plus \$20.00 to cover initiation fee and all other charges of Lake Tye Camp Club for the current year, or a total of \$ 490.00, has been paid this day, receipt of which is hereby acknowledged. Purchaser agrees to pay, in lawful money of the United States of America, \$ 24.23 or more on DEC 15, 1977, and \$ 54.23 or more on the 15th day of each month thereafter, including interest to start NOV 15, 1977, on the declining principal balances at the rate of 12 % per annum, until the whole balance of principal and interest has been paid.

3. By executing this Real Estate Contract, purchaser applies for membership in Lake Tye Camp Club, a State of Washington non-profit corporation organized to further and promote the community welfare of the owners of the real property commonly known as Lake Tye, to make said property a better place in which to enjoy outdoor life and nature, and to establish, operate and maintain a non-profit club in this area for the common good and general welfare of the members and their families.

If accepted, purchaser agrees to comply with and fulfill the By-laws and rules of the Camp Club. If rejected, purchaser's execution of this Real Estate Contract is automatically void. Execution of this Real Estate Contract by seller shall be conclusive proof that purchaser has been accepted as a member in good standing of the Lake Tye Camp Club. The Articles of Incorporation and By-laws of the Camp Club and the declaration providing for charges, assessments and liens are available at the office of the seller. Receipt of a copy of the Declaration of Protective Restrictions applicable to said real estate is acknowledged by purchaser.

4. Purchaser has executed a Special Utility Agreement and agrees to fulfill his obligations as stated therein.
5. The purchaser shall be entitled to possession of the property upon execution of this Real Estate Contract by seller and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants not to permit waste and not to use, or permit the use of, the property for any illegal purpose.

6. Taxes levied against the property which are delinquent on the date of this contract shall be paid by seller. Taxes and assessments payable thereafter shall be paid by purchaser before delinquency. In case the purchaser fails to make any payment herein provided, the seller may make such payment, and any amounts so paid by the seller, together with interest at the rate of 1% per month thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

7. Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such declaration of forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay a reasonable attorney's fee and all costs and expenses connected therewith and the expense of searching the title for the purpose of such action.

8. Notice of such declaration of forfeiture or other notice to purchaser may be given by depositing it in the United States post office, postage prepaid, addressed to the purchaser at the address given below his signature, or such other post office address as he may later designate by a written notice to the seller.

9. YOU HAVE THE OPTION TO VOID YOUR CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF, OR AT THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU RECEIVED THE PROPERTY REPORT LESS THAN 48 HOURS PRIOR TO SIGNING THE CONTRACT OR AGREEMENT YOU HAVE THE RIGHT TO REVOKE THE CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE CONSUMMATION OF THE TRANSACTION. A BUSINESS DAY IS ANY CALENDAR DAY EXCEPT SUNDAY, OR THE FOLLOWING BUSINESS HOLIDAYS: NEW YEAR'S DAY, WASHINGTON'S BIRTHDAY, MEMORIAL DAY, INDEPENDENCE DAY, LABOR DAY, VETERAN'S DAY, COLUMBUS DAY, THANKSGIVING AND CHRISTMAS.

10. Upon compliance by purchaser with purchaser's agreements herein, seller agrees to execute to purchaser a Warranty Deed free of encumbrances, except those mentioned above or those which may accrue hereafter through any person other than seller.

IN WITNESS WHEREOF, the parties have executed this contract this 5 day of NOV, 1977.

5145
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

SELLER: Lands-West, Inc.
330 Second Avenue W.
Seattle, WA 98119

NOV 30 1977

By Robert S. Rogers
Robert S. Rogers
Amount Paid \$ 430.00
Mel Halgren, Co. Treas.
Deputy

I, the purchaser herein, acknowledge by my signature that I have carefully inspected the lot purchased and no agreements or representations pertaining thereto, or to this transaction, have been made, except as are stated herein, in the Special Utility Agreement, Truth in Lending Statement, and Property Report, all of which I have read and understood.

PURCHASER Jesse M. Sanchez
SPOUSE Andrea G. Sanchez
Purchaser's Address 310 EVERGREEN ST,
MT VERNON WA 98273
Phone Number 336-5007

STATE OF WASHINGTON)
KING COUNTY) ss

On this day personally appeared before me Robert S. Rogers, to me known to be the Exec. Vice Pres. of LANDS-WEST, INC., the corporation that executed the foregoing instrument, and acknowledged the 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 the said instrument on behalf of said corporation.

WITNESS my hand and official seal this 23rd day of November, 1977.

RECORDED - 27
JERRY MC
SKAGIT COUNTY
SEP - 27
'87

Moyelle G. Kennedy
Notary Public in and for the State of Washington
residing at Edmonds, Bellevue

Receipt is acknowledged this 5 day of NOV 1977, of cash for _____ with check for \$ 490.00 and note for \$ _____ which must be converted to cash before seller will execute this real estate contract.
LANDS-WEST, INC.
By Robert S. Rogers
Authorized Signature

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|--|------------|
| CLOSING STATEMENT: | |
| Purchase Price | \$ 4300.00 |
| Down Payment | \$ 430.00 |
| Principal Balance Due | \$ 3870.00 |
| \$20.00-Initiation Fee Paid to Lake Tye Camp Club. | |

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