

REAL ESTATE CONTRACT

9310190122

THIS AGREEMENT, Made and entered into this 4 day of October, 19 93

by and between Vincent F. and Peggy J. Cochran

hereinafter called the Seller, residing in the City of Sedro Woolley, State of Washington

and Bryon N. Hadaway and Linda J. Lanning both single persons

hereinafter called the Purchaser, residing in the City of Sedro Woolley State of Washington

WITNESSETH, That the Seller agrees to sell and the Purchaser agrees to purchase the following described real estate, with the appurtenances thereon, to wit:

Lots 11 and 12, Block "0" Cape Horn on the Skagit, Division No. "2", as per plat recorded in Volume 9 of Plats, page 14, records of Skagit County, Washington.

Handwritten notes: OCT 19 1993, Linda Lanning, 787 Air Cape Horn, Sedro Woolley WA, 98284

# 4802 SKAGIT COUNTY WASHINGTON Real Estate Excise Tax PAID

OCT 19 1993

Amount Paid \$ 918 Skagit County Treasurer By: Deputy

situated in Skagit County, State of Washington, on the following terms: the

total purchase price is Sixty Thousand Dollars (\$ 60,000.00 )

of which the sum of XXXXXX zero XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Dollars (\$ 0 )

has this day been paid by Purchaser, the receipt whereof is hereby acknowledged by Seller, and the

balance of Sixty Thousand Dollars (\$ 60,000.00 )

to be paid in the amounts and at the times stated as follows:

\$580.00 (Five hundred and eighty dollars), paid on October 10, 1993 and continuing on the 10th day of each month following until paid in full.

with interest on all deferred payments, to be computed from the date of this agreement at the rate of 10 per cent per annum and to be paid on each principal paying date. Purchaser may make larger payments at anytime, or pay the contract in full, and interest shall immediately cease on all payments so made.

It is agreed that the Purchaser shall have possession of said premises from the 10th day of October, 19 93, provided that all the terms and conditions of this agreement are fully complied with.

Purchaser agrees to pay all taxes and assessments legally levied against said property subsequent to this date, before the same shall become delinquent.

Purchaser agrees to keep and maintain insurance on the improvements on said premises in the sum of not less than Sixty Thousand Dollars (\$ 60,000.00).

Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on said premises; and agrees to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agrees not to use the premises for any illegal purpose.

In the event that the Purchaser shall fail to make any payment herein provided, the Seller may pay such taxes or assessments and effect such insurance, and any amount so paid by the Seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 10 per cent per annum until paid, without prejudice to any other rights of Seller by reason of such failure.

The Purchaser agrees that a full inspection of the premises has been made and that neither the Seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

The Seller agrees to procure within ten days of the date hereof, a Purchaser's policy of title insurance, insuring the Purchaser to the full amount of the purchase price against loss or damage by reason of defect in the title of the Seller to the real estate herein described or of reason of prior liens not assumed by the purchaser in this agreement. Waived in lieu of Title Insurance Policy #36684, dated 9/2/92. The Seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchaser a Warranty Deed to the real estate, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Seller.

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Time is of the essence of this agreement. If the Purchaser shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare a forfeiture by written and recorded notice to the Purchaser, and at the expiration of 90 days thereafter this agreement shall be at an end and null and void if in the meantime the terms of the agreement have not been complied with by the Purchaser. In such event and upon Seller doing so, and upon compliance with the provisions of R.C.W. 61.30, all payments made by the Purchaser 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. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by registered mail at the following address: 787 Fir - Cape Horn Sedro Woolley, Wa. 98284

or at such other address as the Purchaser shall indicate to the Seller or Seller's agent or attorneys in writing or which is known to the one giving notice.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, the moneys received by reason thereof shall be applied as payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for herein are to be made at State Bank of Concrete

Post Office Box 426 Concrete, Washington 98237

It is further agreed that:

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first above written

Linda Jo Lanning  
Purchaser

Robert Baker  
Seller

Bryan N. Hadaway

Peggy Schirou

STATE OF WASHINGTON.

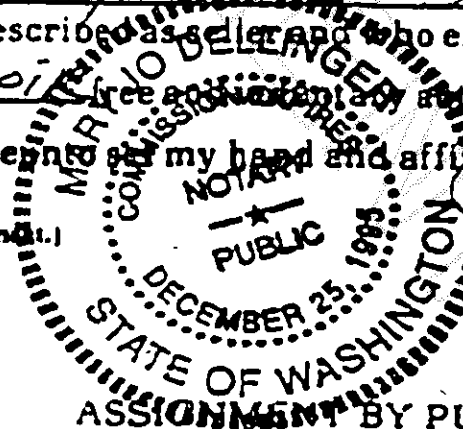
County of SKagit } ss.

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 4<sup>th</sup> day of October, 1993, personally appeared before me

Linda Jo Lanning and Bryan N. Hadaway to me known to be the individual described as seller who executed the within instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(If seller is a corporation, attach corporate acknowledgment.)



Notary Public in and for the state of WA.

My appointment expires: 12-25-95

ASSIGNMENT BY PURCHASER

The within named purchaser for and in consideration of the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_)

does assign and convey all right and title in and to the within contract and the property described therein unto \_\_\_\_\_

and successors in interest. And does hereby authorize the seller, or successors in interest, to receive all money due thereon and upon full compliance with the terms thereof to issue a deed to the said assignee, instead of the said purchaser. Said assignee hereby assumes and agrees to fulfill the terms and conditions of said real estate contract.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Assignee(s) \_\_\_\_\_

Assignor(s) \_\_\_\_\_

ASSIGNMENT BY SELLER

The within named seller for and in consideration of the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_)

hereby assigns all his right and title to the within contract to \_\_\_\_\_

and said assignee(s) hereby assume(s) and agree(s) to be bound by the terms and conditions of said real estate contract.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Assignee(s) \_\_\_\_\_

Assignor(s) \_\_\_\_\_

(Deed from seller to assignee must be given with this assignment.)

STATE OF WASHINGTON.

County of \_\_\_\_\_ } ss.

I, the undersigned, a Notary Public in and for the said State, do hereby certify that on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, personally appeared before me \_\_\_\_\_

to me known to be the individual described in and who executed the above assignment, and acknowledged that \_\_\_\_\_ signed the same as \_\_\_\_\_ free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public in and for the state of \_\_\_\_\_

My appointment expires: \_\_\_\_\_

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