

HERMAN HOBICK  
PO BOX 914  
MT VERNON, WA 98273

FIRST AMERICAN TITLE CO.  
ACCOMMODATION RECORDING ONLY

9502160068

CONTRACT

10  
2  
12  
SAGIT COUNTY AUDITOR

95 FEB 16 P3:46

RECORDED \_\_\_\_\_ FILED \_\_\_\_\_  
REQUEST OF \_\_\_\_\_

The parties hereto, HERMAN HOBICK, INC. (hereinafter "Hobbick"), and \$.O.\$. SAVE ON STORAGE, a limited partnership made up of JOHN J. PIAZZA and DOROTHY ANN PIAZZA, husband and wife; and MARK LITCHMAN and CLAIRE LITCHMAN, husband and wife, and in which JOHN PIAZZA is the general partner, (hereinafter "Owners"), is for the purpose of memorializing their agreement as follows:

FOR AND IN CONSIDERATION OF the sum of Sixty-Five Thousand, Six Hundred Seven and 50/100 Dollars (\$65,607.50) plus 7.8% Washington State Sales Tax in the amount of Five Thousand One Hundred Seventeen and 38/100 Dollars (\$5,117.38), for a total of Seventy Thousand Seven Hundred Twenty-Four and 38/100 Dollars (\$70,724.88), payable as hereinafter set forth, Hobbick will perform the following labor and services upon real property situate in Mount Vernon, Washington, the legal description for which is attached hereto as Attachment "A".

Hobbick shall supply labor, equipment, and material at his sole expense for the purpose of filling, leveling and grading to an elevation of 29 feet above sea level all of "Parcel 5" as listed below:

9502160068

1. The contractor will be notified immediately upon approval of SEPA for Lot 5; at which time contractor shall commence filling of Lot 5 (approximately 9,555 truck yards).

The parties agree that Hobbick shall not be responsible for the removal or clean up of any toxic substances found on the real property. Neither party has any knowledge of the presence of toxic substances on the real property.

The owners of the subject real property, individually and collectively, promise and covenant to pay to Hobbick the sum of \$65,607.50 plus 7.8% W.S.S.T. in the amount of \$5,117.38 for a total of \$70,724.88 for such services rendered. This debt shall be evidenced by a Promissory Note. Said Note will accrue interest at the rate of ten percent (10%) per annum and shall become due and payable as hereinbelow set forth.

It is understood and agreed that the Note shall become due and payable upon the occurrence of the earliest of the following listed events:

1. Owners intention is to pay the Promissory Note in full upon closing of mini-storage facility financing for Phase II.

2. If Promissory Note is not paid in full in a twelve (12) month period of time the interest rate shall be increased to 12% per annum from that time forward. If Promissory Note is not paid in full in twelve (12) months

from origin, interest shall be paid on the 1st of each month thereafter until 1998 at which time the Promissory Note shall be paid in full. Owners shall have the right to extend the Note for a period of six (6) months from the due date, on the same terms, at the owners' sole discretion. See Promissory Note.

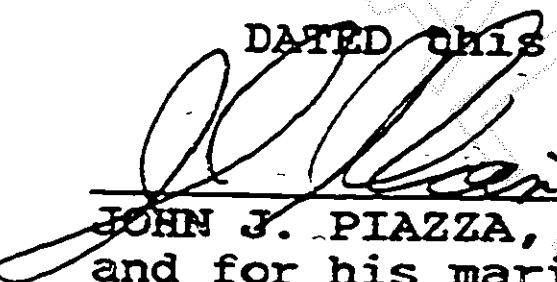
3. Interest on Lot 5 will not begin to accrue until the fill is in place.


The person or persons executing this Contract for the Owners certify that they have the authority to bind all the Owners to the terms of this agreement.

In the event that any provision of this agreement must be enforced by retaining the services of an attorney, the prevailing party shall be entitled to an award of reasonable attorney's fees.

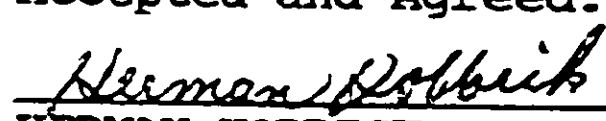
The terms of this instrument constitute the entire agreement between these parties. Any changes or modifications hereto shall be in writing and signed by authorized representatives of all parties.

DATED this 13th day of October, 1994

  
JOHN J. PIAZZA, personally,  
and for his marital community,  
and as general partner of \$.O.\$. Save on Storage, a limited partnership

  
MARK LITCHMAN, personally and  
for his marital community

Accepted and Agreed:

  
HERMAN HOBICK, personally  
and for his marital  
community

**PROMISSORY NOTE**

**\$65,607.50 plus 7.8% W.S.S.T.**

**October 13, 1994**

On or before the first anniversary hereof, without grace, except as hereinafter set forth, we promise to pay to the order of **HERMAN HOBICK d/b/a/ HERMAN HOBICK TRUCKING INC.** or order, the sum of Sixty-Five Thousand, Six Hundred Seven and 50/100 Dollars (\$65,607.50) plus 7.8% Washington State Sales Tax in the amount of Five Thousand One Hundred Seventeen and 38/100 Dollars (\$5,117.38) for a total of Seventy Thousand, Seven Hundred Twenty-Four and 88/100 Dollars (\$70,724.88) for value received, with interest on the unpaid principal at the rate of ten (10%) per cent per annum from date hereof until maturity except as hereinafter set forth, interest and principal payable as set forth herein, and if not so paid, the whole of this Note, both principal and interest, shall forthwith become due and payable without demand at the option of the holder. It is understood and agreed that we have the right to extend the term of this Note, under the same terms, for a period of six (6) months from the date otherwise due, at our sole discretion, and simply by written notice to **Hobbick**, his successors or assigns. After maturity, and at default, this Note bears interest at the rate of twelve percent (12%) per annum until paid. Principal and interest payable in lawful money of the United States.

Notwithstanding any of the foregoing terms and conditions as to the due date of this Note, this Note shall become due and payable upon the occurrence of the earlier of the following listed events, should either of these events occur earlier in time than the first anniversary of the execution of this Note or during the period of extension described hereinabove:

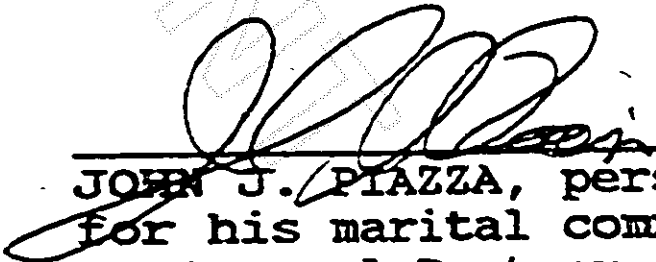
(1) Interest will commence on the approximate 9,555 truck yards of fill for Lot 5 on completion of filling of Lot 5 for Phase II.

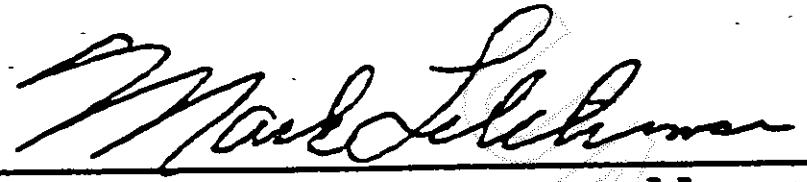
(2) It is the Owners' intention for the Note to be paid in full once financing for the mini storage Phase II facility is in place. If note is unpaid at the end of the first twelve (12) month period interest shall be paid on the first of each month thereafter until 1998, at which time the Note shall be paid in full.

UNOFFICIAL DOCUMENT


If suit or action is commenced to collect this Note or any portion thereof, I promise to pay, in addition to the costs provided by statute, such sum as the Court may fix as reasonable attorney's fees therein, and any judgment herein shall bear interest at the statutory rate.

This note is made, executed under and is to be construed by the laws of the State of Washington. The signatories hereto certify that they are authorized to bind all the owners of the subject real property.

  
JOHN J. PIAZZA, personally and for his marital community, and as General Partner of \$.O.\$.  
SAVE ON STORAGE, a limited partnership.

  
MARK LITCHMAN, personally and for his marital community

Accepted and Agreed:

  
HERMAN HOBICK, personally and for his marital community

BK 14 14 PG 0555

9502160068

Oct 13, 1994 Note  
#65,607 50

**ATTACHMENT "A"**

Tract 5 of Binding Site Plan No. MV 1-91  
approved April 18, 1991, and recorded April 19, 1991, under  
Auditor's File Number 9104190001 in Volume 1 of Short Plats,  
Page 350, records of Skagit County, Washington. Being a  
portion of the Northeast 1/4 of the Northeast 1/4 of Section  
18, Township 34, Range 4 East, W.M. Situate in the County  
of Skagit, State of Washington.