

Edwin J. Wheeler
1701 65th Ave W Ste 200
Tacoma 98466

REAL ESTATE CONTRACT

9604100018

SKAGIT COUNTY RECORDER

'96 APR 10 AIO:06

1. PARTIES. The parties to this real estate contract are: RECORDED FILED REQUEST OF

(a) Marston and Dulcie Ball, husband and wife (herein, "Sellers"); and,

(b) Thomas Fredric Langton, a single man (herein, "Purchaser").

2. PROPERTY. The subject matter of this contract (referred to in it as "the property") is improved real property situated in Skagit County, Washington, described as:

PARCEL "A": THAT PORTION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 4 EAST, W.M., SKAGIT COUNTY, WASHINGTON, LYING WESTERLY OF THE RAILROAD RIGHT OF WAY, LESS COUNTY ROAD, CONTAINING 6.05 ACRES, MORE OR LESS;

PARCEL "B": THAT PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 4 EAST, SKAGIT COUNTY, WASHINGTON, LYING WESTERLY OF THE RAILROAD RIGHT OF WAY, LESS COUNTY ROAD, CONTAINING .80 ACRE, MORE OR LESS.

SUBJECT TO: EASEMENTS, IF ANY, OF RECORD.

3. ESSENTIAL UNDERTAKINGS. Sellers covenant to sell, and Purchaser to buy, the property, for the price and subject to the terms, covenants and conditions set forth here.

4. PRICE and TERMS. The purchase price is one hundred and fifty one thousand, one hundred and twenty five dollars (\$151,125.00), lawful currency of the United States, payable as follows:

(a) earnest money of \$2,500.00, receipt of which Sellers acknowledge;

(b) a principal balance of \$148,625.00, payable with interest calculated at 7.25% per annum in monthly installments, as follows:

(1) interest only, on the first day of March, 1996 and the first day of each succeeding month, through and including December 1, 1996, each interest payment to be in the amount set forth in the amortization schedule attached hereto as Exhibit "A" and incorporated herein by reference; and,

(2) principal and interest installments of \$1,450.00, the first installment to be due and payable January 1, 1997 and succeeding installments to be due and payable on the first day of each succeeding month, through and including September 1, 2011; and,

(3) a final installment of principal and interest in the amount of \$1,108.55, due and payable October 1, 2011.

Seller may, at his election, and without penalty, prepay the principal balance and any accrued interest, or any portion thereof.

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12783
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

APR 10 1996

Amount Paid \$ 2312.21
By: Skagit County Treasurer Deputy

9604100018

EDWIN J. WHEELER
ATTORNEY AT LAW
1801 65TH AVENUE WEST, SUITE 200
TACOMA, WASHINGTON 98466
(206) 865-3400

ORIGINAL

1537PG0138

5. SELLERS' COVENANTS. Sellers undertake to place Purchaser in exclusive possession of the property; to defend his exclusive use and enjoyment thereof against any who may claim through Sellers; and to arrange for interim custody and ultimate delivery of their warranty deed in fulfillment of this contract, conveying the property to Seller, free of encumbrances other than those attaching after January 19, 1996.

6. PURCHASER'S COVENANTS. Purchaser covenants to pay in full, on or before its due date, each installment of principal and interest required by this contract; to pay before delinquent all real and personal property taxes, and all assessments, however denominated, which may be assessed or levied by any public authority, nonpayment of which could result in the imposition of a lien or charge upon the property; to keep all improvements on the property insured to their full value, against loss or damage by fire or other calamity, with Sellers identified as additional insureds; to refrain from committing waste; and to refrain from using any part of the property for any unlawful purpose or in a manner which constitutes a public or private nuisance.

7. REMEDIES. On the material breach by either party of any covenant, the other party shall be entitled to the remedies afforded by law, including a decree of specific performance, the award of damages, injunctive relief, or nonjudicial forfeiture of the contract. The nonbreaching party shall be entitled, in addition to all other remedies, and irrespective of the commencement or noncommencement of judicial proceedings, to recover all expenses reasonably incurred in the pursuit of one or more remedies, including, without limitation, all reasonable attorney's fees, all litigation costs, all costs of nonjudicial forfeiture, and all expenses of title searches and litigation guarantees.

8. MISCELLANEOUS.

(a) time is of the essence of this contract;

(b) Covenants and conditions of this contract shall bind the parties and shall also bind their respective heirs, successors, assigns, personal representatives and guardians;

(c) Laws of the State of Washington will govern the interpretation and enforcement of this contract.

ENTERED INTO MARCH 28, 1996:

SELLERS:

PURCHASER:


MARSTON BALL


THOMAS FREDRIC LANGTON


DULCIE BALL
FREDRIC THOMAS LANGTON
Attorney in Fact

REAL ESTATE CONTRACT - page two

9604100018

BK 1537 PG 0139

STATE OF WASHINGTON)
) ss.
COUNTY OF PIERCE)

On March 28, 1996 personally appeared before me Marston Bell and Frederic Thomas Langton (acting in his capacity as attorney in fact for Dulcie Bell), who executed the within and foregoing instrument and acknowledged they did so as their free and voluntary act and deed, for the uses therein mentioned.

GIVEN under my hand and official seal March 28, 1996:


NOTARY PUBLIC
STATE OF WASHINGTON
Residing University Place
Comm. expires 4/28/98

STATE OF WASHINGTON)
) ss.
COUNTY OF PIERCE)

On March 28, 1996 personally appeared before me Thomas Fredric Langton, who executed the within and foregoing instrument and acknowledged he did so as his free and voluntary act and deed, for the uses mentioned therein.

GIVEN under my hand and official seal March 28, 1996:


NOTARY PUBLIC
STATE OF WASHINGTON
Residing University Place
Comm. expires 4/28/98

REAL ESTATE CONTRACT - page three

9604100018

BK 1537 PG 0140

AMORTIZATION SCHEDULE

BORROWER: Thomas F. Langton
LENDOR: Marston and Dulcie Ball

	Loan Amount		\$148,625.00		
	Interest Rate		7.25%		
	Payment		\$1,450.00		
	Date of Final Payment		Oct-01-2011		
DATE	PAYMENT	INTEREST RATE	INTEREST PAYMENT	PRINCIPAL PAYMENT	BALANCE
					\$148,625.00
1-Mar-96	\$0.00	7.25%	\$897.94	(\$897.94)	\$149,522.94
1-Apr-96	\$0.00	7.25%	\$903.37	(\$903.37)	\$150,426.31
1-May-96	\$0.00	7.25%	\$908.83	(\$908.83)	\$151,335
1-Jun-96	\$0.00	7.25%	\$914.32	(\$914.32)	\$152,249
1-Jul-96	\$0.00	7.25%	\$919.84	(\$919.84)	\$153,169
1-Aug-96	\$0.00	7.25%	\$925.40	(\$925.40)	\$154,09
1-Sep-96	\$0.00	7.25%	\$930.99	(\$930.99)	\$155,02
1-Oct-96	\$0.00	7.25%	\$936.61	(\$936.61)	\$155,96
1-Nov-96	\$0.00	7.25%	\$942.27	(\$942.27)	\$156,904.57
1-Dec-96	\$0.00	7.25%	\$947.97	(\$947.97)	\$157,852.53
1996 TOTALS	\$0.00		\$0.00	\$0.00	
1-Jan-97	\$1,450.00	7.25%	\$953.69	\$496.31	\$157,351
1-Feb-97	\$1,450.00	7.25%	\$950.69	\$499.31	\$156,851
1-Mar-97	\$1,450.00	7.25%	\$947.68	\$502.32	\$156,35
1-Apr-97	\$1,450.00	7.25%	\$944.64	\$505.36	\$155,84
1-May-97	\$1,450.00	7.25%	\$941.59	\$508.41	\$155,340.
1-Jun-97	\$1,450.00	7.25%	\$938.52	\$511.48	\$154,829.
1-Jul-97	\$1,450.00	7.25%	\$935.43	\$514.57	\$154,314.77
1-Aug-97	\$1,450.00	7.25%	\$932.32	\$517.68	\$153,797
1-Sep-97	\$1,450.00	7.25%	\$929.19	\$520.81	\$153,276
1-Oct-97	\$1,450.00	7.25%	\$926.04	\$523.96	\$152,752
1-Nov-97	\$1,450.00	7.25%	\$922.88	\$527.12	\$152,225
1-Dec-97	\$1,450.00	7.25%	\$919.69	\$530.31	\$151,69
1997 TOTALS	\$17,400.00		\$11,242.37	\$6,157.63	
1-Jan-98	\$1,450.00	7.25%	\$916.49	\$533.51	\$151,161.39
1-Feb-98	\$1,450.00	7.25%	\$913.27	\$536.73	\$150,624.65
1-Mar-98	\$1,450.00	7.25%	\$910.02	\$539.98	\$150,084.68
1-Apr-98	\$1,450.00	7.25%	\$906.76	\$543.24	\$149,
1-May-98	\$1,450.00	7.25%	\$903.48	\$546.52	\$148.9
1-Jun-98	\$1,450.00	7.25%	\$900.18	\$549.82	\$148,
1-Jul-98	\$1,450.00	7.25%	\$896.86	\$553.14	\$147,
1-Aug-98	\$1,450.00	7.25%	\$893.51	\$556.49	\$147,
1-Sep-98	\$1,450.00	7.25%	\$890.15	\$559.85	\$146,
1-Oct-98	\$1,450.00	7.25%	\$886.77	\$563.23	\$146,
1-Nov-98	\$1,450.00	7.25%	\$883.37	\$566.63	\$145.64
1-Dec-98	\$1,450.00	7.25%	\$879.94	\$570.08	\$145.07
1998 TOTALS	\$17,400.00		\$10,780.80	\$6,619.20	