

SKAGIT

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REQUEST: Marlyn Moore

9701090036



LAND TITLE COMPANY

FILED FOR RECORD AT REQUEST OF

WHEN RECORDED RETURN TO

Name: David Moore

Address: 1431 Beaver Lake Rd

City, State, Zip: Mt Vernon, WA 98273

ANY OPTIONAL PROVISION NOT INITIALED BY ALL PERSONS SIGNING THIS CONTRACT -- WHETHER INDIVIDUALLY OR AS AN OFFICER OR AGENT -- IS NOT A PART OF THIS CONTRACT.

REAL ESTATE CONTRACT (RESIDENTIAL SHORT FORM)

1. PARTIES AND DATE. This Contract is entered into on January 7, 1997 between Marlyn A Moore

David T. Moore and Barbara E. Moore as "Seller" and as "Buyer."

2. SALE AND LEGAL DESCRIPTION. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the following described real estate in Skagit County, State of Washington:

Portion of 18-34-5 (See Exhibit A+B)

- 340518-1-003-0000
- 340518-0-004-0001
- 340518-2-003-0107
- 340518-2-004-0007

#16494
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

JAN 8 1997

3. PERSONAL PROPERTY. Personal property, if any, included in the sale is as follows:

Amount Paid \$ 4873.05
By: [Signature]
Skagit County Treasurer Deputy

No part of the purchase price is attributed to personal property.

4. (a) PRICE. Buyer agrees to pay:
\$ 318,500.00
Less (S -0-)
Less (S -0-)
Results in S 318,500.00

Total Price
Down Payment
Assumed Obligation(s)
Amount Financed by Seller.

(b) ASSUMED OBLIGATIONS. Buyer agrees to pay the above Assumed Obligation(s) by assuming and agreeing to pay that certain [Mortgage] dated [Date] recorded as AF# [AF#]. Seller [Name] warrants the unpaid balance of said obligation is \$ [Amount] which is payable [Date] on or before the [Day] day of [Month] [Year] interest at the rate of [Rate] % per annum on the declining balance thereof; and a like amount on or before the [Date] date of each and every [Month] thereafter until paid in full.

Note: Fill in the date in the following two lines only if there is an early cash out date.

NOTWITHSTANDING THE ABOVE, THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST IS DUE IN FULL NOT LATER THAN [Date]

ANY ADDITIONAL ASSUMED OBLIGATIONS ARE INCLUDED IN ADDENDUM.

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15. **CONDITION OF PROPERTY.** Buyer accepts the property in its present condition and acknowledges that Seller, his agents and subagents have made no representation or warranty concerning the physical condition of the property or the uses to which it may be put other than as set forth herein. Buyer agrees to maintain the property in such condition as complies with all applicable laws.

16. **RISK OF LOSS.** Buyer shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Buyer from any Buyer's obligations pursuant to this Contract.

17. **WASTE.** Buyer shall keep the property in good repair and shall not commit or suffer waste or wilful damage to or destruction of the property. Buyer shall not remove commercial timber without the written consent of Seller.

18. **AGRICULTURAL USE.** If this property is to be used principally for agricultural purposes, Buyer agrees to conduct farm and livestock operations in accordance with good husbandry practices. In the event a forfeiture action is instituted, Buyer consents to Seller's entry on the premises to take any reasonable action to conserve soil, crops, trees and livestock.

19. **CONDEMNATION.** Seller and Buyer may each appear as owners of an interest in the property in any action concerning condemnation of any part of the property. Buyer may within 30 days after condemnation and removal of improvements, negotiate a contract to substantially restore the premises to their condition before the removal. If the condemnation proceeds are sufficient to pay the contract price for restoration or if the Buyer deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless underlying encumbrances provide otherwise. Otherwise, proceeds of the award shall be applied in payment of the balance due on the purchase price, as Seller may direct.

20. **DEFAULT.** If the Buyer fails to observe or perform any term, covenant or condition of this Contract, Seller may:

(a) **Suit for Installments.** Sue for any delinquent periodic payment; or

(b) **Specific Performance.** Sue for specific performance of any of Buyer's obligations pursuant to this Contract; or

(c) **Forfeit Buyer's Interest.** Forfeit this Contract pursuant to Ch. 61.30, RCW, as it is presently enacted and may hereafter be amended. The effect of such forfeiture includes: (i) all right, title and interest in the property of the Buyer and all persons claiming through the Buyer shall be terminated; (ii) the Buyer's rights under the Contract shall be cancelled; (iii) all sums previously paid under the Contract shall belong to and be retained by the Seller or other person to whom paid and entitled thereto; (iv) all improvements made to and unharvested crops on the property shall belong to the Seller; and (v) Buyer shall be required to surrender possession of the property, improvements, and unharvested crops to the Seller 10 days after the forfeiture.

(d) **Acceleration of Balance Due.** Give Buyer written notice demanding payment of said delinquencies and payment of a late charge of 5% of the amount of such delinquent payment and payment of Seller's reasonable attorney's fees and costs incurred for services in preparing and sending such Notice and stating that if payment pursuant to said Notice is not received within thirty (30) days after the date said Notice is either deposited in the mail addressed to the Buyer or personally delivered to the Buyer, the entire balance owing, including interest, will become immediately due and payable. Seller may thereupon institute suit for payment of such balance, interest, late charge and reasonable attorney's fees and costs.

(e) **Judicial Foreclosure.** Sue to foreclose this contract as a mortgage, in which event Buyer may be liable for a deficiency.

21. **RECEIVER.** If Seller has instituted any proceedings specified in Paragraph 20 and Buyer is receiving rental or other income from the property, Buyer agrees that the appointment of a receiver for the property is necessary to protect Seller's interest.

22. **BUYER'S REMEDY FOR SELLER'S DEFAULT.** If Seller fails to observe or perform any term, covenant or condition of this Contract, Buyer may, after 30 days written notice to Seller, institute suit for damages or specific performance unless the breaches designated in said notice are cured.

23. **NON-WAIVER.** Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all of the other party's obligations hereunder and shall not prejudice any remedies as provided herein.

24. **ATTORNEYS' FEES AND COSTS.** In the event of any breach of this Contract, the party responsible for the breach agrees to pay reasonable attorney's fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorney's fees and costs incurred in such suit or proceedings.

25. **NOTICES.** Notices shall be either personally served or shall be sent certified mail, return receipt requested and by regular first class mail to Buyer at _____, and to Seller at _____

or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed. Notice to Seller shall also be sent to any institution receiving payments on the Contract.

26. **TIME FOR PERFORMANCE.** Time is of the essence in performance of any obligations pursuant to this Contract.

27. **SUCCESSORS AND ASSIGNS.** Subject to any restrictions against assignment, the provisions of this Contract shall be binding on the heirs, successors and assigns of the Seller and the Buyer.

28. **OPTIONAL PROVISION - - SUBSTITUTION AND SECURITY ON PERSONAL PROPERTY.** Buyer may substitute for any personal property specified in Paragraph 3 herein other personal property of like nature which Buyer owns free and clear of any encumbrances. Buyer hereby grants Seller a security interest in all personal property specified in Paragraph 3 and future substitutions for such property and agrees to execute a financing statement under the Uniform Commercial Code reflecting such security interest.

SELLER

INITIALS:

BUYER

29. **OPTIONAL PROVISION - - ALTERATIONS.** Buyer shall not make any substantial alteration to the improvements on the property without the prior written consent of Seller, which consent will not be unreasonably withheld.

SELLER

INITIALS:

BUYER

30. **OPTIONAL PROVISION - - DUE ON SALE.** If Buyer, without written consent of Seller, (a) conveys, (b) sells, (c) leases, (d) assigns, (e) contracts to convey, sell lease or assign, (f) grants an option to buy the property, (g) permits a forfeiture or foreclosure or trustee or sheriff's sale of any of the Buyer's interest in the property or this Contract, Seller may at any time thereafter either raise the interest rate on the balance of the purchase price or declare the entire balance of the purchase price due and payable. If one or more of the entities comprising the Buyer is a corporation, any transfer or successive transfers in the nature of items (a) through (g) above of 49% or more of the outstanding capital stock shall enable Seller to take the above action. A lease of less than 3 years (including options for renewals), a transfer to a spouse or child of Buyer, a transfer incident to a marriage dissolution or condemnation, and a transfer by inheritance will not enable Seller to take any action pursuant to this Paragraph; provided the transferee other than a

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condemnor agrees in writing that the provisions of this paragraph apply to any subsequent transaction involving the property entered into by the transferee.

SELLER

INITIALS:

BUYER

31. OPTIONAL PROVISION - - PRE-PAYMENT PENALTIES ON PRIOR ENCUMBRANCES. If Buyer elects to make payments in excess of the minimum required payments on the purchase price herein, and Seller, because of such prepayments, incurs prepayment penalties on prior encumbrances, Buyer agrees to forthwith pay Seller the amount of such penalties in addition to payments on the purchase price.

SELLER

INITIALS

BUYER

32. OPTIONAL PROVISION - - PERIODIC PAYMENTS ON TAXES AND INSURANCE. In addition to the periodic payments on the purchase price, Buyer agrees to pay Seller such portion of the real estate taxes and assessments and fire insurance premium as will approximately total the amount due during the current year based on Seller's reasonable estimate.

The payments during the current year shall be \$ _____ per _____. Such "reserve" payments from the Buyer shall not accrue interest. Seller shall pay when due all real estate taxes and insurance premiums, if any, and debit the amounts so paid to the reserve account. Buyer and Seller shall adjust the reserve account in April of each year to reflect excess or deficit balances and changed costs. Buyer agrees to bring the reserve account balance to a minimum of \$10 at the time of adjustment.

SELLER

INITIALS

BUYER

33. ADDENDA. Any addenda attached hereto are a part of this Contract.

34. ENTIRE AGREEMENT. This Contract constitutes the entire agreement of the parties and supersedes all prior agreements and understandings, written or oral. This Contract may be amended only in writing executed by Seller and Buyer.

IN WITNESS WHEREOF the parties have signed and sealed this Contract the day and year first above written.

SELLER

INITIALS:

BUYER

Marilyn A. Moore

David T. Moore
* Barbara E. Moore

STATE OF WASHINGTON }
COUNTY OF Skagit } ss

On this day personally appeared before me

Marilyn A. Moore David T. Moore
Barbara E. Moore
to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 7th day of January, 19 97.

Candace M. Taylor
Candace M. Taylor
Notary Public in and for the State of Washington,
residing at Mount Vernon
My appointment expires: 11/1/01

STATE OF WASHINGTON }
COUNTY OF _____ } ss

On this _____ day of _____, 19 _____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____, to me known to be the authorized signatory of _____ the corporation that executed the foregoing instrument, and acknowledged 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.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington,
residing at _____
My appointment expires: _____

EXHIBIT A

PARCEL "A"

The Southwest 1/4 of the Northeast 1/4, and the Southeast 1/4 of the Northwest 1/4, and also that portion, if any, of Government Lot 2, lying Easterly of the County road known as the Clear Lake and Reamer Road, as the same existed on September 9, 1914, all in Section 18, Township 34 North, Range 5 East, W.M.

EXCEPT road and rights of way of Drainage District No. 21.

Situate in the County of Skagit, State of Washington.

PARCEL "B"

That portion of the Northwest 1/4 of the Northeast 1/4 and of the Northeast 1/4 of the Northwest 1/4 of Section 18, Township 34 North, Range 5 East, W.M., described as follows:

Beginning at the intersection of the Westerly line of the existing Ditch District No. 21 right of way with the South line of said Northwest 1/4 of the Northeast 1/4; Thence Northwesterly along said Westerly line to its intersection with the thread of an unnamed creek; thence Westerly along the thread of said creek to the East line of the Clear Lake-Boaver Lake Road; thence South along said East line to the South line of the Northeast 1/4 of the Northwest 1/4; thence East along the South line of the Northeast 1/4 of the Northwest 1/4, and along the South line of the Northwest 1/4 of the Northeast 1/4 to the point of beginning.

Situate in the County of Skagit, State of Washington

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EXHIBIT B

SUBJECT TO an Easement recorded January 7, 1925 under Auditor's File No. 18007; Easement recorded September 14, 1956 under Auditor's No. 541495; Easement recorded November 13, 1956 under Auditor's File No. 543999; Easement recorded February 8, 1960 under Auditor's File No. 590748; Easement recorded October 20, 1966 under Auditor's File No. 689836; Easement recorded March 16, 1973 and March 20, 1973 under Auditor's File Nos. 782011 and 782144; Easement recorded April 15, 1925 under Auditor's File No. 182762; Right to take water from Turner or Pringle Creek by instrument recorded April 22, 1911 under Auditor's File No. 84461; Easement disclosed by decree entered February 18, 1933 of Estate of Archibald Pringle Estate; Easement recorded September 14, 1956 under Auditor's No. 541523 and amended October 5, 1970 under Auditor's File No. 744254; Easement recorded September 30, 1955 under Auditor's File No. 525119; Easement recorded September 30, 1955 Under Auditor's File No. 525120; Easement recorded January 7, 1925 under Auditor's File No. 180006; Any question that may arise due to shifting or changing in course of an unnamed creek.

ALSO SUBJECT TO farm and agricultural tax classification as disclosed by notice recorded August 27, 1973 and December 6, 1977 under Auditor's File nos. 789958 and 869848, respectively, and are subject to provisions of RCW 84.34, which tax classification the Grantees herein agree to continue according to the terms and conditions thereof.

ALSO SUBJECT TO farm and agricultural tax classification as disclosed by notice recorded February 4, 1972 and February 13, 1975 under Auditor's File Nos. 763792 and 813394, respectively, and are subject to provisions of RCW 84.34, which tax classification the Grantees herein agree to continue according to the terms and conditions thereof.

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