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**COVER SHEET** 

Return Address:

Brewe Layman, Attorneys at Law A Professional Services Corporation P.O. Box 488 Everett, WA 98206

**Document Title(s)** or transactions contained therein):

AGREEMENT RE: LIFE ESTATE

Grantor(s) or Debtor (Last name first, then first name and initials)

JEFFREY REED

Grantee(s) or Person bringing lien (Last name first, then first name and initials)

MILTON L. REED

Legal description (abbreviated: i.e. lot, block, plat or section, township, range, qtr./qtr.)

LOTS 8 THROUGH 14, BLOCK 9, VOLUME 2 OF PLATS, PAGE 113

Additional legal is on page 1 of document.

Reference Number(s) of Documents assigned or released:

N/A

Assessor's Property Tax Parcel/Account Number

4101-009-014-0005

## Return Address:

Brewe Layman
Attorneys at Law
A Professional Service Corporation
P.O. Box 488
Everett, WA 98206-0488

Grantor:

Jeffrey Reed

Grantee:

Milton L. Reed

## **AGREEMENT RE: LIFE ESTATE**

This agreement is entered into by and between Milton L. Reed (hereinafter Milton) and Jeffrey Reed (hereinafter Jeff) this 14<sup>th</sup> day of March, 2001.

## **RECITALS**

WHEREAS, Jeff currently owns certain real property (the property) commonly known as 14428 Woodland Avenue, situated in Anacortes, Washington, and legally described as follows:

LOTS 8 THROUGH 14, INCLUSIVE, BLOCK 9, MAP OF FIDALGO CITY, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 2 OF PLATS, PAGE 113, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TAX PARCEL NO. 4101-009-014-0005

WHEREAS, Milton currently owns a 1995 28' x 55' Liberty mobile home model No. KL284802 [serial No. 09L29911XU, HUD No. ORE 290253 290254] (owned free and clear) presently situated on the above described Anacortes property owned by Jeff, and,

WHEREAS, Jeff is the son of Milton, and,

WHEREAS, the parties have negotiated through counsel (Milton being represented by attorney James E. Anderson and Jeff being represented by attorney Kenneth E. Brewe) the terms of this agreement in good faith,

NOW, THEREFORE, in consideration of the promises, understandings and obligations hereinafter set forth, the parties contract and agree as follows:

1. Milton hereby conveys, tenders, transfers and assigns to Jeff all right, title and interest he

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have in the 1995 28' x 55' Liberty mobile home No. 09L29911XU. Milton shall immediately execute all titles/documents necessary to effectuate this conveyance and tender the same to Jeff. The conveyance of the Liberty mobile home does not include the personal property contents of said home, but does include all fixtures/improvements to said Liberty mobile home.

2. Jeff hereby bargains, sells and conveys to Milton a non-assignable life estate entitling and authorizing Milton to reside (rent free ) in the Liberty mobile home on the property commonly known as 14428 Woodland Avenue, in Anacortes, Washington for so long as Milton so elects during his lifetime.

Milton shall pay any and all utilities associated with his use of the property. Jeff shall pay all real estate taxes and insurance associated with the property/mobile home. Milton shall obtain any homeowners insurance he may desire at his expense to cover his personal property located in the premises. Jeff shall maintain the real property (i.e., mow the lawn as necessary/clear brush) and maintain the Liberty mobile home, well and septic system at his expense.

- Jeff shall obtain, at his expense, a title report verifying that he has clear title to the above 3. described real property and provide a copy of said title report to Milton without delay.
- Jeff reserves the right to construct a well house, garage and/or utility shed on the property 4. and to continue storing his air compressor, tools and generator at the property above described inside any structure that is built.
- Both parties shall have contractual rights to enforce this contract and seek damages, specific 5. performance or such other equitable remedies as may be appropriate in the event of a breach of the terms of this agreement by the other party. The prevailing party in any action to enforce the terms of this agreement shall be entitled to attorney fees. Venue for an action pertaining to this agreement shall be in the Skagit County Superior Court.
- 6. The 1995 Liberty mobile home described herein shall remain affixed to the real property described herein so long as Milton elects to reside on the property.

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mulhon) Milton L. Reed

Jeffrey Reed

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State of Washington ) s
County of SKAGIT )

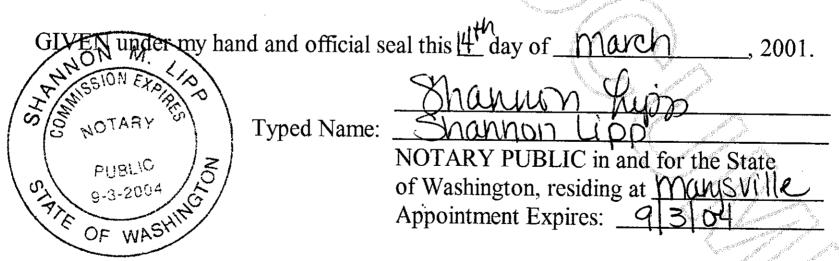
On this day personally appeared before me Milton L. Reed to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Typed Name: JAMES E. PUDERSON
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
JANUARY 20. 2003

Typed Name: JAMES E. PUDERSON
NOTARY PUBLIC in and for the State
of Washington, residing at ANACORTE
Appointment Expires: 1/20/2003

State of Washington ) ss County of <u>Shohowisk</u>

On this day personally appeared before me Jeffrey Reed to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.



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