



200104060055
Skagit County Auditor
4/6/2001 Page 1 of 4 11:10:34AM

Document Title:

Option

Reference Number :

Grantor(s):

☐ additional grantor names on page ____

1. N.T. Presnell
2. Dora M Presnell

Grantee(s):

☐ additional grantee names on page ____

1. Bertus L. Brown.
2. April C. Brown.

Abbreviated legal description:

☐ full legal on page(s) ____

Lot 5, Plat of Autumn Ridge
Ska Co. Auditor # 199912010085

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

4741-000-005-000

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

APR 06 2001

Amount Paid \$ 0
Skagit County Treasurer
By: *Lj* Deputy

OPTION TO BUY REAL ESTATE

Dated: April 5, 2001

1. Parties. This Agreement is between Bertus L. Brown Jr. and April C. Brown, husband and wife ("Buyer") and N. T. Presnell and Dora M. Presnell, husband and wife, ("Seller").

2. Option. This Agreement is unrelated to any lease or other agreement between the parties.

3. Purchase Price. The Purchase Price of the Property, three hundred thousand dollars (\$300,000.00), will be paid in cash at closing.

4. Legal Description. The legal description of the Property located at 1087 Digby Road, Mount Vernon, Washington is as follows:

Lot 5, "PLAT OF AUTUMN RIDGE," as recorded under Auditor's File No. 199912010085, records of Skagit County, Situated in Skagit County, Washington, subject to easements of record.

5. Option/time Limit. In consideration fifty thousand dollars (\$50,000.00), paid by Buyer to Seller; Seller grants to Buyer the right to buy the Property on or before five years from the date above, or April 5, 2006, without grace or extension of said date.

6. Notice-Exercise of Option. Buyer shall exercise this option only by written notice personally delivered or sent by certified mail, return receipt requested, to Seller at 275514 82nd Drive N.W., Stanwood, WA 98292 at least 30 days in advance of the expiration date of this option or at any time sooner as elected by the buyer.

7. Closing. At least 10 days before the expiration date of this option or upon the early exercise of the option by the Buyer, the Buyer shall deposit into escrow with the Closing Agent, all monies and documents necessary to close this transaction on or before the expiration date. Within 5 days of deposit of Buyer's documents and money, Seller shall deposit into escrow with said Closing Agent all documents and money required of the Seller to close this sale.

8. Time is of the Essence. Time is of the essence in this Agreement. In the event

Initials: BUYER: AB DATE 4/5/01 SELLER: NTP DATE: 4/5/01
BUYER: AB DATE 4-5-01 SELLER: N. T. P. DATE: 4/5/01



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that: (a) Buyer shall fail to give notice of exercise of this option within the time provided herein; or (b) This sale shall fail to close prior to the expiration date through no fault of Seller; or (c) Buyer shall fail to deposit all necessary documents and money into escrow on or before the time required above; then this Agreement and Buyer's privilege to buy the Property shall terminate.

9. Conveyancing / Fixtures / Closing / Costs. Title to the Property shall be conveyed by Statutory Warranty Deed. Seller and Buyer shall each pay one-half of the escrow fee. Taxes and insurance shall be paid by Seller until the year the option is exercised and pro rated thereafter. Buyers may not assign or alienate their interest in this option without the express consent of the Seller.

10. Commission. In the event that this option is signed Seller agrees to pay a commission of eleven thousand five hundred dollars (\$11,500.00), on this sale to a licensed real estate broker. Buyer and Seller consent to such compensation.

11. Agency Disclosure. Buyer and Seller confirm receipt of the pamphlet entitled "The Law of Real Estate Agency." at the signing of this Agreement. The Listing Agent represents both parties. Selling Licensee and Listing Agent are the same sales person representing both parties and both Buyer and Seller confirm their consent to that sales person and his/her Broker acting as dual agents.

12. Title Insurance. Sellers have obtained and delivered to the Buyer a preliminary commitment for a standard form owner's policy of title insurance showing marketable title. The preliminary commitment was ordered through Land Title Company of Skagit County. If title cannot be made marketable 10 days following Buyer's receipt of said preliminary commitment, all money paid to Seller by Buyer pursuant to this Agreement shall, unless Buyer elects to waive such defects or encumbrances, be immediately refunded to Buyer and this Agreement shall thereupon be terminated.

The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments, not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and / or mining rights. Monetary encumbrances not assumed by Buyer shall be paid by Seller on or before closing.

13. Possession. Buyer is entitled to take possession of the property as of April 1 2001 under the following terms and conditions; a. that Buyer pay monthly rent of \$2,705.00 per month until closing; b. that Buyer maintains the property in its present condition and returns it in the same condition except for reasonable wear and tear.

Initials: BUYER: [Signature] DATE: 4/5/01 SELLER: [Signature] DATE: 4/5/01
BUYER: [Signature] DATE: 4-5-01 SELLER: [Signature] DATE: 4/5/01



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14. Default. In the event that Buyer shall fail to make any payment as called for in this Option the same shall constitute a default and if said default is not cured within 30 days the same shall result in the termination of this Option.

Bertus L. Brown Jr. 4/5/01 M.T. Presnell 4/5/01
Buyer Date Seller Date

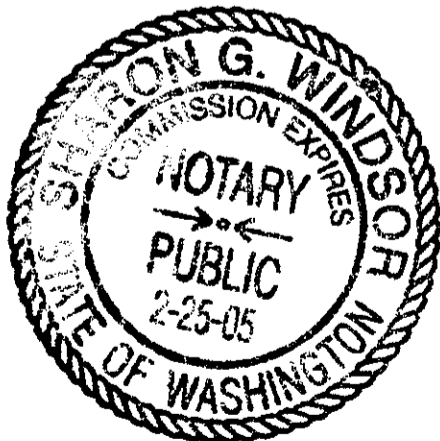
April C. Brown 4-5-01 Mora M. Presnell 4/5/01
Buyer Date Seller Date

Richard F. Krapp Richard F. Krapp
Selling Broker Listing Broker

Sharon G. Windsor Sharon G. Windsor
Selling Licensee Listing Agent

STATE OF WASHINGTON)
) SS.
COUNTY OF SKAGIT)

I hereby certify that I know or have satisfactory evidence that Bertus L. Brown Jr. and April C. Brown appeared before me and signed this instrument and acknowledged it to be free and voluntary act for the uses and purposes mentioned in this instrument.



Dated April 5, 2001
Sharon G. Windsor
Notary Public in and for the State of Washington,
Residing at Mt. Vernon
My appointment expires 2.25.05



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