



200204170116

Skagit County Auditor

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Document Title:

Option to Purchase

Reference Number :

Grantor(s):

☐ additional grantor names on page ____

1. Hussey, Gary
2. Hussey, Cynthia

Grantee(s):

☐ additional grantee names on page ____

1. Frontier Industries, Inc.
- 2.

Abbreviated legal description:

☒ full legal on page(s) 7

Lots 11-14, Block 8, Nelsons Add to
Anacortes

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

P58070

P58071

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

APR 17 2002

Amount Paid \$ 0
By: lp Skagit County Treasurer
Deputy

ORIGINAL



North West Properties,
Commercial Division
2204 Riverside Dr., Suite 210
Mt. Vernon, WA 98273
Phone: (360) 428-0195
Fax: (360) 428-0381

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CBA Form OTB
Option to Buy
Rev. 12/99
Page 1 of 4

**OPTION TO BUY
REAL ESTATE**

CBA Text Disclaimer: Text deleted by licensee indicated by strike.
New text inserted by licensee indicated by small capital letters.

1. **PARTIES.** This Agreement is between Frontier Industries Inc. as Optionee ("Buyer") and Gary and Cynthia Hussey as Optionor ("Seller").
2. **PURCHASE PRICE.** The purchase price of the Property is *Three Hundred and Fifty Thousand Dollars (\$350,000*), payable as follows: cash by 3/23/03, \$357,000 by 3/22/04 and \$364,000 before 4/20/04.

The following shall be applied to the: ☐ Down Payment ☒ Purchase Price:

☒ The dollar amount filled in at Paragraph 4, below;

☒ Other: *\$350,000 Purchase Price until March 22, 2003 after which the the Purchase Price shall be \$357,000.00. If this Option is exercised after March 22, 2004 the Purchase Price shall be \$364,000.00.
3. **LEGAL DESCRIPTION.** The legal description of the commercial real estate ("Property") is:

☒ Attached ☐ As follows: _____
4. **OPTION/TIME LIMIT.** In consideration of: \$ 10.00 paid by Buyer to Seller; Seller grants to Buyer, and Buyer's successors and assigns, the right to buy the Property on or before the 21 day of April, 2004, (the "expiration date") without grace or extension of said date.
5. **NOTICE - EXERCISE OF OPTION.** Buyer may exercise this Option, only by written notice delivered or sent (postmarked) by certified mail, to Seller at 1352 Three Crabs Rd. City of Squim Washington 98382 (zip code) **at least thirty (30) days in advance** of the expiration date of this Option.
6. **CLOSING.** Closing shall take place as set forth in the Purchase and Sale Agreement referenced below in paragraph 8.
7. **TIME IS OF THE ESSENCE.** Time is of the essence on this option. In the event 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 below; then this Option shall be null and void and Buyer's privilege to buy the Property shall terminate and the option payment filled in at paragraph 4, above, shall be retained by Seller.
8. **PURCHASE AND SALE AGREEMENT.** Buyer and Seller have completed and attached a Purchase and Sale Agreement. If Buyer exercises this Option, Buyer and Seller agree to proceed with the transaction according to the terms and conditions set forth in the attached Purchase and Sale Agreement and, unless otherwise provided therein, all time periods stated therein shall run from the date Buyer gives Seller notice exercising this Option (e.g., time periods for financing inspections, and title review). In the event of conflict between this Option and the attached Purchase and Sale Agreement, this Option shall control.



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**OPTION TO BUY
REAL ESTATE
(CONTINUED)**

9. COMMISSION. In the event that this Option shall be exercised, and the sale closed, Seller agrees to pay, at closing of this sale, a commission of \$_____ or 5% of the sale price to Northwest Properties Inc./Phil Albanese, a licensed real estate broker. No broker involved in this transaction is receiving compensation from more than one party unless disclosed on an attached addendum, in which case Buyer and Seller agree to such compensation. This Agreement may be recorded.

10. AGENCY DISCLOSURE. At the signing of this Agreement,

the Selling Licensee Northwest Properties Inc.

(Insert names of Licensee & the company name as licensed)

represented Seller

(Insert Seller, Buyer, both Seller and Buyer, or neither Seller or Buyer)

and the Listing Agent Northwest Properties Inc./Phil Albanese

(Insert names of Licensee & the company name as licensed)

represented Seller

(Insert names of Licensee & the company name as licensed)

If Selling Licensee and Listing Agent are different salespersons affiliated with the same Broker, then Seller and Buyer confirm their consent to Broker acting as a dual agent. If Selling Licensee and Listing Agent are the same person representing both parties, then Seller and Buyer confirm their consent to that person and his/her Broker acting as dual agents. If Selling Licensee, Listing Agent or their Broker are dual agents, the Seller and Buyer consent to Selling Licensee, Listing Agent and their Broker being compensated based on a percentage of the purchase price or as otherwise disclosed on an attached Addendum. Both parties confirm receipt of the pamphlet entitled "The Law of Real Estate Agency"

11. TITLE INSURANCE. Within 10 days (10 days if not filled in), following the date of this Agreement, Seller shall obtain, at Seller's expense, and deliver to Buyer a preliminary commitment for a standard purchaser's policy of title insurance showing title. If Seller cannot, at Seller's sole expense, make title satisfactory to Buyer in Buyer's sole discretion within 30 days (60 days if not filled in) following Buyer's receipt of a copy of said preliminary commitment, all money paid to Seller by Buyer pursuant to this Agreement shall, unless Buyer elects in writing to waive such defects or encumbrances, be immediately refunded to buyer and this Agreement shall thereupon be terminated.

At closing of this transaction, Seller will, at Seller's expense, obtain a policy of title insurance as required under the Purchase and Sale Agreement.

12. OTHER AGREEMENTS. ☐ None ☒ As follows: LEASE AGREEMENT AND PURCHASE AND SALE AGREEMENT ATTACHED TO THIS DOCUMENT BY REFERENCE.



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[Signature]



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**OPTION TO BUY
REAL ESTATE
(CONTINUED)**

DATED this 15 day of APRIL 02.

FRONTIER INDUSTRIES INC
(BUYER) FRONTIER INDUSTRIES INC.

[Signature]
MIKE JOHNSON

IT'S PREP
(BUYER)

Gary Hussey
GARY HUSSEY (SELLER)

Cynthia Hussey
CYNTHIA HUSSEY (SELLER)



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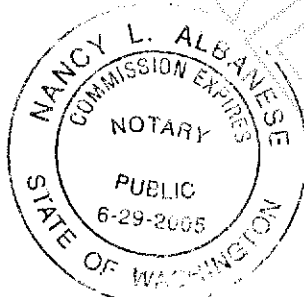
**OPTION TO BUY
REAL ESTATE
(CONTINUED)**

STATE OF WASHINGTON)

COUNTY OF Skagit) ss.

I hereby certify that I know or have satisfactory evidence that Mike Johnson
appeared before me and signed this instrument and acknowledged it as the President
of Frontier Industries Inc to be his
free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: April 15, 2002 Nancy L. Albanese



Notary Public in and for the State of Washington,
residing at Anacortes
My appointment expires 6-29-05



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**OPTION TO BUY
REAL ESTATE**
(CONTINUED)

STATE OF WASHINGTON)

) ss.

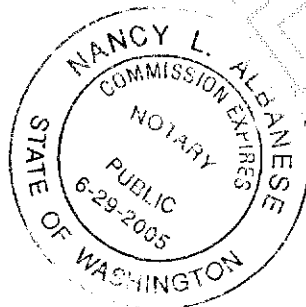
COUNTY OF Skagit)

I hereby certify that I know or have satisfactory evidence that Gary Hussey & Cynthia Hussey
appeared before me and signed this instrument and acknowledged it as the _____

~~is~~ _____ to be their

free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: April 16, 2002



Nancy L Albanese
Notary Public in and for the State of Washington,
residing at Anacortes

My appointment expires 6-29-05



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EXHIBIT A
[Legal Description]

Parcel "A":

Lots 11 through 14, Block 8, "NELSON'S ADDITION TO ANACORTES", according to the plat thereof, recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington.

Parcel "B":

Lots 15 and 16, Block 8, "PLAT OF NELSON'S ADDITION TO ANACORTES", according to the plat thereof recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington.

EXCEPT that portion described as follows: Beginning at the Northeast corner of Lot 11, Block 8, "NELSON'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 2 of Plats, page 102, records of Skagit County, Washington;

Thence Westerly along the North line of said Lot 11 a distance of 10.00 feet;

Thence Southeasterly 22.36 feet to a point on the East line of said Lot 11, from which point the point of beginning bears Northerly 20.00 feet;

Thence Northerly along said East line 20.00 feet to the point of beginning;



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