



200303040034

Skagit County Auditor

3/4/2003 Page 1 of 4 9:46AM

AFTER RECORDING MAIL TO:

Name KENNETH & SHIRLEY WOLCOSKI

Address 11664 SUNRISE LANE

City/State BURLINGTON, WA 98233

FIRST AMERICAN TITLE CO.

69648

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

1. OPTION TO BUY REAL ESTATE
- 2.
- 3.
- 4.



First American Title Insurance Company

(this space for title company use only)

Reference Number(s) of Documents assigned or released:

Additional numbers on page _____ of document

Grantor(s): (Last name first, then first name and initials)

1. COONS, WESLEY
2. COONS, JUNE
- 3.
- 4.
5. Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

1. WOLCOSKI, KENNETH
2. WOLCOSKI, SHIRLEY
- 3.
- 4.
5. Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

Ptn. NE 1/4 of SW 1/4, 35-35-3 EWM aka Tr. 1, SP 93-004

Complete legal description is on page 4 of document

Assessor's Property Tax Parcel / Account Number(s): 350335-005-0509

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

OPTION TO BUY REAL ESTATE

Dated: 1/20/03 1

1. **Parties.** This Option is between Kenneth & Shirley Wolcoski ("Buyer") 2
and Wesley & June Coons ("Seller"). 3

2. **Option or Lease Option.** This Option is: 4

Part of a Lease between the Buyer (as Lessee) and the Seller (as Lessor) dated _____ 5
Default on that Lease constitutes default on this Option. 6

Unrelated to any lease between the parties. 7

3. **Purchase Price.** The Purchase Price of the Property shall be Four hundred & Fifty Thousand 8
Dollars (\$450,000.00), which shall be paid in cash at closing unless 9

otherwise specified in this Option. The following shall be applied to the: Down Payment Purchase Price: 10

All rent paid under the above Lease; 11

The dollar amount filled in at Paragraph 5, below; 12

Other: See Addendum "A" for details 13

4. **Legal Description.** The legal description of the Property is: In the above Lease Attached As follows: 14

5. **Option/Time Limit.** In consideration of: The rent and terms of the above Lease, and/or _____ 17
paid by Buyer to Seller; Seller grants to Buyer, and Buyer's successors and assigns, the right to buy the 18
Property on or before 02/28/04, (the "expiration date") without grace or extension of said 19
date. In any event, the expiration date shall occur on the date prior to the expiration of Buyer or Seller's life 20
(whichever occurs later) plus twenty-one years. 21

6. **Notice-Exercise of Option.** Buyer may exercise this Option only by written notice personally delivered or 22
sent by certified mail, return receipt requested, to Seller at _____ 23
_____ at least 30 days in advance of the expiration date of this option. 24

7. **Closing.** At least 10 days before the expiration date of this Option, the Buyer shall deposit into escrow with 25
_____, the Closing Agent, all monies and documents necessary to 26
close this transaction on or before the expiration date. Within 5 days of deposit of Buyer's documents and 27
money, Seller shall deposit into escrow with said Closing Agent all documents and money required of the 28
Seller to close this sale. 29

8. **Time is of the Essence.** Time is of the essence in this Option. In the event that: (a) Buyer shall fail to give 30
notice of exercise of this Option within the time provided herein; or (b) this sale shall fail to close prior to the 31
expiration date through no fault of Seller; or (c) Buyer shall fail to deposit all necessary documents and 32
money into escrow on or before the time required in paragraph 7, above, then this Option and Buyer's 33
privilege to buy the Property shall terminate and Seller shall retain the option payment set forth in paragraph 34
5, above. 35

9. **Purchase and Sale Agreement.** Buyer and Seller have completed and attached hereto a Purchase and 36
Sale Agreement. If Buyer exercises this Option, Buyer and Seller shall proceed with the transaction 37
according to the terms and conditions set forth in the attached Purchase and Sale Agreement and, unless 38
otherwise provided therein, all time periods stated therein shall run from the date Buyer gives Seller notice 39
exercising this Option (e.g., time periods for obtaining financing, inspections, and title review). In the event of 40
conflict between this Option and the attached Purchase and Sale Agreement, this Option shall control. 41

Initials: BUYER: KW DATE: 1/20/03 SELLER: _____ DATE: _____ 42
BUYER: SW DATE: 1/20/03 SELLER: _____ DATE: _____ 43



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OPTION TO BUY REAL ESTATE
(continued)

10. 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 3/1.5 % of the Purchase Price to WARREN BINGHAM, a licensed real estate broker. No broker involved in this transaction is receiving compensation from more than one party unless otherwise disclosed on an attached addendum, in which case Buyer and Seller consent to such compensation.

11. Agency Disclosure. At the signing of this Option, the Selling Licensee represents Seller Buyer both parties neither party. The Listing Agent represents Seller both parties neither party. Selling Broker represents the same party that Selling Licensee represents. Listing Broker represents the same party that Listing Agent represents. If Selling Licensee and Listing Agent are different salespersons affiliated with the same Broker, then both Buyer and Seller confirm their consent to that Broker acting as a dual agent. If Selling Licensee and Listing Agent are the same salesperson representing both parties then both Buyer and Seller confirm their consent to that salesperson and his/her Broker acting as dual agents. Buyer and Seller confirm receipt of the pamphlet entitled "The Law of Real Estate Agency."

12. Title Insurance. Within _____ days (10 days if not filled in), following mutual acceptance of this Option, Seller shall obtain, at Seller's expense, and deliver to Buyer a preliminary commitment for a standard form owner's policy of title insurance showing marketable title. The preliminary commitment is to be ordered through First American Title Insurance Co. title company. If title cannot be made marketable within _____ days (60 days if not filled in) following Buyer's receipt of said preliminary commitment, all money paid to Seller by Buyer pursuant to this Option shall, unless Buyer elects to waive such defects or encumbrances, be immediately refunded to Buyer and this Option shall thereupon be terminated.

At closing of this transaction, Seller will, at Seller's expense, obtain a policy of title insurance, with homeowner's additional protection and inflation protection endorsements, if available, at no additional cost, showing marketable title.

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.

Buyer: Kenneth S. Shirley Date: Jan 20, 2003
 Seller: _____ Date: _____
 Buyer: Shirley Wolcoski Date: 1/20/03
 Seller: _____ Date: _____
 Selling Broker: _____ Listing Broker: _____
 Selling Licensee: _____ Listing Agent: _____

STATE OF WASHINGTON)
) ss.
 COUNTY OF SKAGIT)
 I hereby certify that I know or have satisfactory evidence that KENNETH S. & SHIRLEY L. WOLCOSKI appeared before me and signed this instrument and acknowledged it to be a free and voluntary act for the uses and purposes mentioned in this instrument.

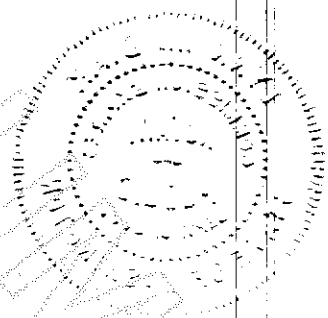
SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

MAR 04 2003
 Amount Paid \$ 0
 Skagit Co. Treasurer
 By [Signature] Deputy

Dated January 20, 2003
[Signature]
 Notary Public in and for the State of Washington,
[Signature], WA.
 Residing at 0-9-15



UNOFFICIAL DOCUMENT



LEGAL DESCRIPTION

Lot 1 of Skagit County Short Plat No. 93-004, approved March 29, 1993 and recorded April 1, 1993, under Auditor's File No. 9304010020 in Book 10 of Short Plats, page 179, records of Skagit County, Washington; being a portion of the Southwest 1/4 of Section 35, Township 35 North, Range 3 East, W.M.

TOGETHER WITH non-exclusive easement for ingress, egress and utilities over and across that certain 60 foot wide strip of land delineated as Sunrise Lane on the face of said Short Plat.

Situate in the County of Skagit, State of Washington.



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