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2 1:22PM

WHEN RECORDED RETURN TO:

JAMES E. ANDERSON P.S. P.O. BOX 727 ANACORTES, WA 98221

FIRST RIGHT OF REFUSAL

GRANTOR: VERREE HEMINGSON, a single woman

GRANTEES: LESLIE C. OLSEN and CAROL L. OLSEN,

husband and wife

LEGAL DESCRIPTION: Lots 4 and 5 in Block 14, QUEEN ANNE ADDITION TO THE CITY OF ANACORTES, as per plat recorded in Volume 2 of Plats, Page 39, records of Skagit County, Washington.

TAX PARCEL NO.: 3812-014-005-0008, P58756

Grantor, VERREE HEMIMGSON, a single woman, in consideration of love and affection, hereby grants a first right of refusal to LESLIE C. OLSEN and CAROL L. OLSEN, husband and wife, Grantees, to purchase the above described real property upon the following terms and conditions:

- 1. In the event that Grantor receives a bona fide offer of purchase from a third party, then in that event, Grantees shall have the right to purchase the subject property for the same price and upon the same terms and conditions.
- 2. A bona fide offer of purchase shall be evidenced by a written real estate purchase and sales agreement with an earnest money provision signed by the offeror setting forth the offered purchase price and terms of purchase.
- 3. Upon receipt of said offer by Grantor, she shall give written notice to Grantees of receipt of the offer to purchase together with a copy of the proposed offer. Grantees shall have 30 days from the receipt of said notice in which to exercise its first right of refusal.

- 4. In the event that Grantees elect to exercise its first right of refusal, then it shall give written notice to Grantor of their election. The notice shall include a real estate purchase and sales agreement with earnest money provision signed by Grantees setting forth the terms of purchase identical to those in the written offer referred to above. The sale shall be closed within 60 days of the receipt by Grantor of Grantees election to purchase, or by the closing date set forth in the purchase agreement referred to in paragraph 2 above, whichever is later.
- 5. In the event that Grantees elect not to exercise its first right of refusal, then in that event, it shall give written notice to Grantor of its election not to purchase and shall deliver a document signed by Grantees waiving its right to purchase.
- 6. This first right of refusal shall be personal to Grantees and shall not be assignable by them to any other person or entity.

DATED this 15th day of April , 2003.

SKAGHT COUNTY WASHINGTON REAL ESTATE EXCISE TOX

VERREE HEMINGSON

APRIL (2003)

STATE OF WASHINGTON) SS

COUNTY OF SKAGHT)

I certify that I know or have satisfactory evidence that VERREE HEMINGSON signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED: WAS INCOME OF WAS INCOME. SO THE OF WAS INCOME.

FIRST RIGHT OF REFUSAL - 2



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