

Return Address

BELL & INGRAM, P.S.  
ATTN: David S. Carson  
P.O. Box 1769  
Everett, Washington 98206



200307080064  
Skagit County Auditor

7/8/2003 Page 1 of 5 10:46AM

Please print or type information

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| Document Title(s)(or transaction contained therein):<br><br>1. Agreement Re: Disposition of Property<br>2.<br>3.<br>4.   |
| Grantor(s)(Last name first, then first name and initials)<br><br>1. <b>Moser, Betty A.</b><br>2.<br>3.<br>4.<br><input type="checkbox"/> Additional names on page ___ of document.   |
| Grantee(s) (Last name first, then first name and initials)<br><br>1. <b>Moser, Betty A. (undivided 1/2 interest)</b><br>2. <b>Donovan, Janna Lynn (undivided 1/2 interest)</b><br>3.<br>4.<br><input type="checkbox"/> Additional names on page ___ of document.   |
| Legal description (abbreviated: i.e. lot, block, plat or section, township, range, qtr./qtr.)<br><br>Lot 1 and the North 30 feet of Lot 2, Block 6, 'VERNON HEIGHTS SECOND ADDITION TO MT. VERNON, WASH.', as per plat recorded in Volume 3 of Plats, page 62, records of Skagit County, Washington.<br><br><input type="checkbox"/> Additional legal is on page ___ of document |
| Reference Number(s) of Documents assigned or released:<br><br>N/A<br><br><input type="checkbox"/> Additional numbers on page ___ of document.  |
| Assessor's Property Tax Parcel/Account Number<br><br>3764-006-002-0005<br><br><input type="checkbox"/> Property Tax Parcel ID is not yet assigned<br><input type="checkbox"/> Additional parcel numbers on page ___ of document  |
| The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information.   |

**AGREEMENT**

**RE: DISPOSITION OF PROPERTY**

**THIS AGREEMENT** is made and entered by and between BETTY A. MOSER, who resides at 328 N. 8<sup>th</sup> St., Mount Vernon, Washington 98273, and JANNA LYNN DONOVAN, the daughter of BETTY A. MOSER, who also resides at 328 N. 8<sup>th</sup> St., Mount Vernon, Washington 98273.

**RECITALS:**

WHEREAS, BETTY A. MOSER is the owner of certain real estate located at 328 N. 8<sup>th</sup> St., Mount Vernon, Washington which is legally described on Exhibit A which is attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, BETTY A. MOSER has gifted a portion of the Property to her daughter, JANNA LYNN DONOVAN, to have and to hold as her separate estate; and

WHEREAS, in the event that the Property is sold BETTY A. MOSER would like to share with her daughter, JANNA LYNN DONOVAN, the equity in the Property, NOW, THEREFORE,

**AGREEMENT**

The parties hereto agree as follows:

1. Transfer of Property. For and in consideration of the love and affection that BETTY A. MOSER has for her daughter, JANNA LYNN DONOVAN, BETTY A. MOSER does hereby quit claim and convey to her daughter an undivided one-half (1/2) interest in and to the Property under the terms and conditions set forth in this Agreement. The parties shall hold the Property as "tenants-in-common" with right of survivorship and not as joint tenants.

2. Payment of Expenses. The parties agree that they shall share equally in the expenses associated with the ownership, operation and maintenance of the Property. These expenses shall include, but not be limited to, mortgage payments (consisting of interest and principal), insurance, real estate taxes, utilities, routine maintenance and capital improvements such as painting, roof replacement and remodeling expenditures. In the event that either party fails to contribute their proportionate share of the expenses enumerated herein, it is agreed that this Agreement shall be in default and may be terminated by either party.

3. Reciprocal Right of Re-purchase or Sale. In the event of a default in this agreement, or in the event that either or both parties no longer desire to reside in the property, then there shall be a reciprocal right of purchase or a sale.



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3.1 Either party may initiate the reciprocal right of repurchase by making an offer to acquire the entire property for a specific purchase price. The terms of the offer shall provide that the purchase price shall be paid in cash at the time of closing. Closing shall take place not less than 90 days after the date of the offer. The party to whom the offer is being made may accept the offer. Alternatively, the party to whom the offer is being made may purchase the property upon the terms and conditions of the first offer and the party that made the first offer shall be obligated to sell upon the terms and conditions set forth in the offer.

3.2 In the event that neither party makes an offer to acquire the interest of the other party, then the property shall be listed for sale with a mutually agreeable real estate agent. The property shall then be sold and the proceeds distributed in accordance with the terms of this agreement.

4. Disposition of Funds Upon Sale. In the event of the sale of this Property, it is agreed that the proceeds from the sale shall be distributed to the parties in accordance with this Agreement. All costs of sale shall first be paid out of the sale proceeds. The net proceeds (gross sales minus costs) shall be distributed to the parties with the first \$80,000 of net proceeds being paid to BETTY A. MOSER. The remainder of the proceeds shall be divided equally between BETTY A. MOSER and JANNA LYNN DONOVAN.

DATED this 14th day of May, 2003.

Betty A. Moser  
BETTY A. MOSER

Janna Lynn Donovan  
JANNA LYNN DONOVAN

# 3329  
SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

JUL 08 2003

Amount Paid \$  
Skagit Co. Treasurer  
By [Signature] Deputy

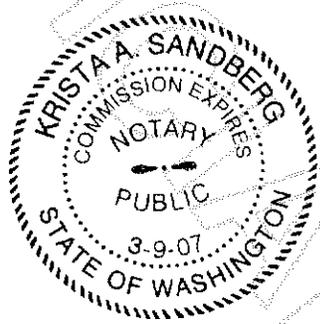


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STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SNOHOMISH )

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

Given under my hand and official seal this 14<sup>th</sup> day of May, 2003.

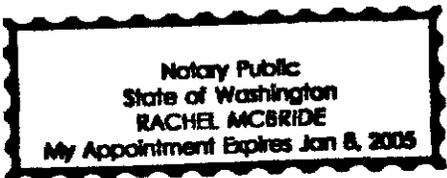


Krista A Sandberg  
Signature of Notary Public  
Krista A Sandberg  
My appt. expires: 3-9-07

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SNOHOMISH )

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

Given under my hand and official seal this 15<sup>th</sup> day of May, 2003.



Rachel McBride  
Signature of Notary Public  
Rachel McBride  
My appt. expires: Jan 8, 2005



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**EXHIBIT A**

Lot 1 and the North 30 feet of Lot 2, Block 6, 'VERNON HEIGHTS SECOND ADDITION TO MT. VERNON, WASH.', as per plat recorded in Volume 3 of Plats, page 62, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.



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