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Skagit County Auditor

9/18/2003 Page 1 of 3 2:12PM

After recording, return to:  
Curtis Thompson  
5914 Olsen Road  
Ferndale, Wa. 98248

DOCUMENT TITLE: OWNERSHIP AGREEMENT  
PARTIES: CURTIS AND CHRISTINE THOMPSON, RONALD A. AND SHARON B.  
CARLSON, DEAN R. AND BEVERLY A. BOICE  
ABBREVIATED LEGAL: LOT 8, BLOCK 4, THUNDERBIRD LANE  
ASSESSOR'S TAX PARCEL NUMBER: 4032-004-008-0008 R70073

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## OWNERSHIP AGREEMENT

CURTIS AND CHRISTINE THOMPSON, husband and wife, RONALD A. AND SHARON B. CARLSON, husband and wife and DEAN R. AND BEVERLY A. BOICE, husband and wife, the sole owners of the following described real property, for valid consideration, agree as follows:

### LEGAL DESCRIPTION

Lot 8, Block 4, Thunderbird Lane, as per plat recorded in Volume 8 of plats, Pages 76 and 77, inclusive, records of Skagit County, Washington.

### OWNERSHIP AGREEMENT

1. The subject property, or any portion thereof, shall not be transferred, sold or willed to anyone who is not an owner as set forth above. This includes heirs of any of the owners, except as provided in paragraph 9 below.

2. Upon the death of one of the owners, the undivided ownership of the property shall first be transferred to the spouse of the deceased owner. If the spouse of the deceased owner no longer wants to be an owner, the remaining

owner(s) shall pay 1/3 of the original purchase price of the property to that spouse.

3. If both spouses of a owner die, their ownership shall automatically be transferred to the other remaining owner(s), with no consideration given to the estate of the deceased owner at that time.

4. If an owner, for any reason and at any time, no longer wants to be an owner, the remaining owner(s) shall buy them out and pay them 1/3 of the original purchase price of the property.

5. When friends and family of an owner are invited to use the property, the other owners shall be notified several days prior to the date(s) of usage.

6. Costs of improving and maintaining the property shall be discussed between the owners. If agreed upon, the costs will be split equally among the owners.

7. Property taxes and utilities shall be divided equally between the owners.

8. Any increase in the number of owners will require the unanimous agreement of all owners at that time.

9. Upon the death, or at the choosing of the last owner or the last spouse of the last owner, he/she/they or his/her heirs shall sell the property for fair market value and will distribute the proceeds one third each to the Thompson estate, Carlson estate and Boice estate.

DATED THIS 15th day of September, 2003.

Curtis Thompson  
Curtis Thompson

Christine Thompson  
Christine Thompson

Ronald A. Carlson  
Ronald A. Carlson

Sharon B. Carlson  
Sharon B. Carlson

Dean R. Boice  
Dean R. Boice

Beverly A. Boice  
Beverly A. Boice



STATE OF WASHINGTON }  
COUNTY OF WHATCOM } ss.

I certify that I know or have satisfactory evidence that Curtis and Christine Thompson, Ronald A. and Sharon B. Carlson and Dean R. and Beverly A. Boice are the persons who appeared before me, and said persons acknowledged on oath that they signed this document as their free and voluntary act and deed for uses and purposes mentioned therein.

Dated: September 15<sup>th</sup>, 2003



NOTARY PUBLIC, in and for the State of Washington

Residing at 1212 BIRCHWOOD DR. EVERSON, WA 98247

Printed Name: STEVEN G. TATRO

My Commission expires: MARCH 26, 2006

