

AFTER RECORDING RETURN TO:

Tim Kress
PO Box 736
LaConner, WA 98257



200409070137
Skagit County Auditor

9/7/2004 Page 1 of 3 12:46PM

Abbrev. Leg.	Tract 7 of 5 Acre Parcel Map No. 109-76, AFN 856340
	Ptn of N 1/4 of NW 1/4 of Sec. 2, T33N, R2E, WM
Tax Parcel No.	330202-2-001-0002/P5218
Grantor	McDade, Gary and McDade, Frances
Grantee	Kress, Tim and Kress, Danielle

RELEASE OF FIRST RIGHT OF REFUSAL

RECITALS

1. Tim Kress and Danielle Kress, husband and wife, are the owners property located in Skagit County, Washington, described as:

Tract 7, as shown on that certain 5 Acre Parcel Map No. 109-76, recorded May 12, 1977, in Book 2 of Short Plats, page 59, under Auditor's File No. 856340, records of Skagit County, Washington;
Being a portion of the North Half of the Northwest Quarter of Section 2, Township 33 North, Range 2 East, W.M.,

EXCEPT mineral rights reserved in deeds recorded September 10, 1983 under Auditor's File Nos. 640581 and 640582.

Situate in Skagit County, Washington.

2. Tim and Danielle Kress acquired the above described property from Gary Scott McDade and Frances McDade, husband and wife, by Statutory Warranty Deed recorded August 25, 1997, under Auditor's File No. 9708250003, records of Skagit County, Washington.

3. The above reference deed included terms in an "Attachment A," which provided, in part, for a prospective boundary line adjustment and exchange of properties between the Kress and adjoining McDade property, and also for a first right of refusal in favor of Scott and/or Frances McDade, which first right of refusal was as follows:

In the event that Kresses decide to sell lot #7 or any portion or interest thereof, before the lot line adjustment; or any portion or part interest of their adjusted property, however numbered, after the lot line adjustment; that Scott and/or Frances McDade will have the first right of refusal to purchase said property at a price not to exceed the then current value assessed by the Skagit County assessor divided by a factor of .88, unless said value is below the current (Sept '97) assessment, in which case the property or portion or interest thereof being offered for sale will be sold at a price based on the current (Sept '97) assessed value of the property, pro rated.

4. McDades have agreed to relinquish the above described first right of refusal.

RELEASE

THEREFORE, in consideration of mutual agreements and covenants between the parties, for the purpose of terminating and relinquishing the first right of refusal contained in the deed from McDade to Kress recorded under AFN 9708250003, and more fully described above, and for no monetary consideration, the undersigned hereby release and relinquish all rights in said easement,

Gary Scott McDade and Frances McDade, husband and wife, hereby relinquish, release, convey and quitclaim to Tim Kress and Danielle Kress, husband and wife, all right, title and interest described in the above referenced first right of refusal.

Dated Aug 13, 2004

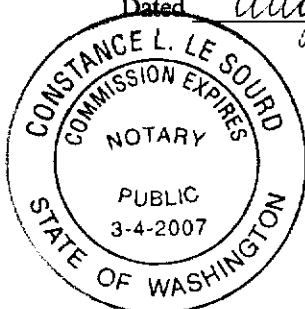
Gary Scott McDade
Gary Scott McDade

Frances McDade
Frances McDade

STATE OF WASHINGTON)
) ss
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that GARY SCOTT MCDADE and FRANCES MCDADE, are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated Aug 13, 2004



Typed/printed notary name

Constance L. LeSourd
Constance L. LeSourd

Residing at

Mt. Vernon, WA

My appointment expires

3-4-2007

McDadeKressReleaseFirstRightRefusal

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Skagit County Auditor

Attachment A

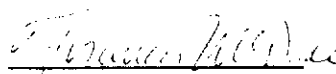
1. Scott and Frances McDade (sellers), and Tim and Danielle Kress (purchasers), mutually agree to a formal Lot Line Adjustment of the boundaries between their respective properties, to be legally recorded with the Skagit County Planning Department, bisecting lot #7 (P15218) and bisecting lot #8 (P15224) in a north-south bisection, according to guidelines set forth in the Skagit County Planning Department Boundary Line Adjustment Application form. At the time of the lot line adjustment the eastern half of lot #7 (Kress's property) will be exchanged for the westernmost half of lot #8 (McDade's property). (See attached drawing). This Lot Line Adjustment will take place on or before September 1, 2002; or later in the event that the adjustment is prohibited or delayed by Interwest Bank or future holder of the McDade's mortgage on Lot #8; or later if mutually agreeable to both Kresses and McDades. Administrative costs, if any, of this Lot Line Adjustment will be paid by both McDades and Kresses in equal shares.

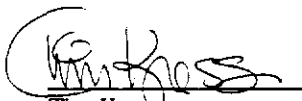
2. Between the date of the sale of Lot #7 to Tim and Danielle Kress, and the date of the lot line adjustment described above, McDades and Kresses hereby agree to rent to each other those portions of their respective properties which will be exchanged in the future lot line adjustment, for a fee of \$1.00 per year. This rental agreement will remain in force indefinitely until the lot line adjustment, regardless of the ownership of Lots #7 and #8, unless both McDades and Kresses, and/or other future owner(s), agree to terminate this agreement in writing.


3. In the event that Kresses decide to sell lot #7 or any portion or part interest thereof, before the lot line adjustment; or any portion or part interest of their adjusted property, however numbered, after the lot line adjustment; that Scott and/or Frances McDade will have the right of first refusal to purchase said property at a price not to exceed the then current value assessed by the Skagit County assessor divided by a factor of .88, unless said value is below the current (Sept '97) assessment, in which case the property or portion or interest thereof being offered for sale will be sold at a price based on the current (Sept '97) assessed value of the property, pro rated.

Signed:


Scott McDade


Frances McDade


Tim Kress


Danielle Kress

Dated:

8/22/97



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Skagit County Auditor

9708250003