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Document Title: Purchase and Sale Agreement

Reference Number:

Grantor(s):

☐ additional grantor names on page ____

1. Joyce Siebert 3.
2. Raymond Siebert 4.

Grantee(s):

☐ additional grantee names on page ____

1. James Axthelm 3.
2. April Axthelm 4.

Abbreviated legal description:

☐ full legal on page(s) ____

16-34-4

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

P25027

Purchase and Sale Agreement

This agreement is made this 15th day of March, 2006

Between Seller(s) Joyce F Siebert and Raymond J Siebert as Husband & Wife and Buyer(s) James D Axthelm and April L Axthelm as Husband & Wife and or assignees. Seller agrees to sell and buyer agrees to buy the following described real property together with all improvements and fixtures and the personal property described below:

Street Address: 2400 Laventure Rd, Mount Vernon, WA 98273

Legal description: ACREAGE ACCOUNT, ACRES 2.22, TRACT A OF CITY OF MOUNT VERNON SHORT PLAT MV-3-81, RECORDED UNDER AF# 8101150066 TOGETHER WITH THAT PORTION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 16 TOWNSHIP 34 NORTH RANGE 4 EAST WM LYING NORTHERLY OF THE NORTH LINE OF TRACT A SHORT PLAT MV-3-81 APPROVED JANUARY 15 1981 RECORDED JANUARY 15 1981 IN VOLUME 5 OF SHORT PLATS PAGE 24 UNDER AUDITORS FILE #8101150066 AND LYING SOUTHERLY OF THE SOUTH LINE OF TRACTS A AND B OF SHORT PLAT MV-20-77 APPROVED NOVEMBER 28 1977 RECORDED DECEMBER 1 1977 IN VOLUME 2 OF SHORT PLATS PAGE 161 UNDER AUDITORS FILE #869545 AND LYING WESTERLY OF THE EAST LINE OF SAID TRACT B EXTENDED SOUTHERLY ALSO TOGETHER WITH THAT PORTION OF TRACT 14 PLAT OF SUNSET VIEW DIVISION #1 RECORDED IN VOLUME 12 OF PLATS PAGE 86 RECORDS OF SKAGIT COUNTY DESCRIBED AS FOLLOWS BEGINNING ON THE SOUTHWEST CORNER OF SAID TRACT THENCE NORTHEASTERLY TO A POINT 3 FEET DUE NORTH OF THE MOST NORTHERLY CORNER OF A CARPORT WHICH CORNER IS APPROXIMATELY 27 FEET EAST AND 32 INCHES NORTH OF SAID SOUTHWEST CORNER THENCE SOUTHEASTERLY PARALLEL TO THE NORTHERLY LINE OF SAID CARPORT AND SAID LINE EXTENDED TO ITS POINT OF INTERSECTION ON THE SOUTH LINE OF SAID TRACT 14 WHICH POINT IS APPROXIMATELY 79 FEET EAST OF THE SOUTHWEST CORNER OF SAID TRACT AS MEASURED ALONG THE SOUTH LINE THEREOF THENCE WESTERLY ALONG THE SOUTH LINE OF SAID TRACT 14 79 FEET MORE OR LESS TO THE SOUTHWEST CORNER AND POINT OF BEGINNING

In SKAGIT County.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

Personal property included: _____

MAR 20 2006

Earnest Money Deposit	\$1,000.00
Cash To Seller At Closing	\$35,000.00
Existing Loans & Liens	\$200,000.00
New Loan To Seller At Closing	\$200,000.00
Purchase Price	\$436,000.00

Amount Paid \$
Skagit Co. Treasurer
By _____

The purchase price to be paid as follows: At time of Closing

1. **EARNEST MONEY** to be held by Seller(s). The buyer will take title subject to the subdivision of the property.

Any overstatement in the above loan and lien amounts will be added to note to seller. Any understatement will be deducted from balance due at close.

2. **THE BALANCE DUE SELLER(s)** in the amount of \$435,000.00 shall be paid as follows: \$35,000.00 cash, Payment of the Seller's existing loan on the said property for \$200,000.00 and a 2nd position loan to the Buyer(s) from the Seller(s) for \$200,00.00 at an interest rate of 5% (APR).



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3. PRORATIONS, IMPOUNDS & SECURITY DEPOSITS: Loan interest, property taxes, insurance, and rents shall be prorated as of the date of closing. All impound accounts for taxes and insurance are included in the purchase price and shall be transferred to buyer at closing. All taxes and Insurance shall be paid by the Seller(s) and transferred to Buyer(s) at closing. Any shortage in these accounts shall be charged to Seller(s) at closing.

4. CONDITION OF HOUSE AND APPLIANCES: Seller(s) warrants that the house and all mechanical systems and appliances will be in good working order at closing. Appliances and other personal property will NOT be transferred by bill of sale at closing.

5. CLOSING DATE AND TRANSFER OF TITLE: This transaction shall close on or before November 1, 2006 conditioned on the acceptance of the subdivision of said property by the City of Mount Vernon. Closing will be held at Land Title Co. Skagit County Washington and Seller(s) agrees to transfer marketable title free and clear of all encumbrances except those listed and pay any required state taxes or stamps required to record deed and mortgage. Seller(s) agrees to furnish title insurance in the amount of the purchase price, showing no encumbrances or exceptions other than previously noted.

6. DAMAGE TO PROPERTY: Seller(s) shall maintain property in its current condition and keep it insured against all loss until closing in the event of destruction covered by insurance, buyer may elect to close and collect the insurance proceeds.

7. DEFAULTS: If buyer(s) defaults under this contract, any and all monies deposited by Buyer(s) shall be retained by Seller(s) as full liquidated damages. If Seller(s) defaults, Buyer(s) may pursue all remedies allowed by law and Seller(s) agrees to be responsible for all costs incurred by Buyer(s) as a result of Seller(s) default.

8. SUCCESSORS AND ASSIGNEES: The terms and conditions of this contract shall bind all successors, heirs, administrators, trustees, executors and assignees of the respective parties.

9. ACCESS ADVERTISING AND REPAIRS MADE BY BUYERS: Buyer(s) at their expense may make repairs and improvements, and any improvements made shall become the property of the seller should the buyer default,

10. ADDITIONAL TERMS AND CONDITIONS:

The undersigned have read the above information, understand it and verify that it is correct.

SELLERS:

Joyce F. Siebert
Raymond Siebert

BUYERS:

James Athelton
April Athelton



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Purchase Agreement Option

This purchase and sale agreement between the Sieberts and the Axthelms gives the Sieberts the first right of refusal to purchase the residence and proposed lot #11 for the purchase price of \$200,000.00 (Two Hundred Thousand Dollars) from James and April Axthelm. This first right of refusal must be exercised within 3 months of subdivision approval by City of Mount Vernon.

Joyce F. Siebert
Joyce Siebert

Raymond Siebert
Raymond Siebert

April Axthelm
April Axthelm

James Axthelm
James Axthelm



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Rental Agreement

Joyce and Raymond Siebert agree to pay \$1600 per month for the rent of the residence located on Lot 11 of proposed subdivision to James Axthelm after the date of closing of said property for a lease period of no longer than 6 months.

Joyce F Siebert
Joyce Siebert

Raymond Siebert
Raymond Siebert

April Axthelm
April Axthelm

James Axthelm
James Axthelm



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