



200607210217

Skagit County Auditor

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Document Title: OPTION TO BUY REAL ESTATE

Reference Number:

Grantor(s):

☐ additional grantor names on page ____

1. LINDA ROSS

2.

Grantee(s):

☐ additional grantee names on page ____

1. ALLING INVESTMENTS, INC.

2.

Abbreviated legal description:

☐ full legal on page(s) ____

SECTION 33 TOWNSHIP 35 RANGE 4

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

P62286 /

OPTION TO BUY REAL ESTATE

Dated: June 12, 2006 1

1. **Parties.** This Option is between Alling Investments Inc. and or assigns ("Buyer") 2
and Linda Ross ("Seller"). 3

2. **Option or Lease Option.** This Option is: 4

☒ Part of a Lease between the Buyer (as Lessee) and the Seller (as Lessor) dated 06/12/2006 5
Default on that Lease constitutes default on this Option. 6

☐ Unrelated to any lease between the parties. 7

3. **Purchase Price.** The Purchase Price of the Property shall be One hundred eighty-six thousand 8
Dollars (\$186,000.00), which shall be paid in cash at closing unless 9
otherwise specified in this Option. The following shall be applied to the: ☐ Down Payment ☒ Purchase Price: 10

☐ All rent paid under the above Lease; 11

☐ The dollar amount filled in at Paragraph 5, below; 12

☒ Other: \$6,000.00 DOWN / OPTION MONEY 13

4. **Legal Description.** The legal description of the Property is: ☐ In the above Lease ☒ Attached ☐ As follows: 14

11035 GUNDERSEN LANE, BURLINGTON, WA 15

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5. **Option/Time Limit.** In consideration of: ☐ The rent and terms of the above Lease, and/or ☒ \$6,000.00 17
paid by Buyer to Seller; Seller grants to Buyer, and Buyer's successors and assigns, the right to buy the 18
Property on or before 12/15/2006, (the "expiration date") without grace or extension of said 19
date. In any event, the expiration date shall occur on the date prior to the expiration of Buyer or Seller's life 20
(whichever occurs later) plus twenty-one years. 21

6. **Notice-Exercise of Option.** Buyer may exercise this Option only by written notice personally delivered or 22
sent by certified mail, return receipt requested, to Seller at 23
to be determined at least 10 days in advance of the expiration date of this option. 24

7. **Closing.** At least 10 days before the expiration date of this Option, the Buyer shall deposit into escrow with 25
Chicago Title - Mt. Vernon, WA, the Closing Agent, all monies and documents necessary to 26
close this transaction on or before the expiration date. Within 5 days of deposit of Buyer's documents and 27
money, Seller shall deposit into escrow with said Closing Agent all documents and money required of the 28
Seller to close this sale. 29

8. **Time is of the Essence.** Time is of the essence in this Option. In the event that: (a) Buyer shall fail to give 30
notice of exercise of this Option within the time provided herein; or (b) this sale shall fail to close prior to the 31
expiration date through no fault of Seller; or (c) Buyer shall fail to deposit all necessary documents and 32
money into escrow on or before the time required in paragraph 7, above, then this Option and Buyer's 33
privilege to buy the Property shall terminate and Seller shall retain the option payment set forth in paragraph 34
5, above. 35

9. **Purchase and Sale Agreement.** Buyer and Seller have completed and attached hereto a Purchase and 36
Sale Agreement. If Buyer exercises this Option, Buyer and Seller shall proceed with the transaction 37
according to the terms and conditions set forth in the attached Purchase and Sale Agreement and, unless 38
otherwise provided therein, all time periods stated therein shall run from the date Buyer gives Seller notice 39
exercising this Option (e.g., time periods for obtaining financing, inspections, and title review). In the event of 40
conflict between this Option and the attached Purchase and Sale Agreement, this Option shall control. 41

Initials: BUYER: TLR DATE: 6/27/06 SELLER: RR DATE: 6/27/06 42
BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 43



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OPTION TO BUY REAL ESTATE
(continued)

10. **Commission.** In the event that this Option shall be exercised, and the sale closed, Seller agrees to pay, at closing of this sale, a commission of _____ or _____ % of the Purchase Price to _____, a licensed real estate broker. No broker involved in this transaction is receiving compensation from more than one party unless otherwise disclosed on an attached addendum, in which case Buyer and Seller consent to such compensation.

11. **Agency Disclosure.** At the signing of this Option, the Selling Licensee represents ☐ Seller ☐ Buyer ☐ both parties ☒ neither party. The Listing Agent represents ☐ Seller ☐ both parties ☒ neither party. Selling Broker represents the same party that Selling Licensee represents. Listing Broker represents the same party that Listing Agent represents. If Selling Licensee and Listing Agent are different salespersons affiliated with the same Broker, then both Buyer and Seller confirm their consent to that Broker acting as a dual agent. If Selling Licensee and Listing Agent are the same salesperson representing both parties then both Buyer and Seller confirm their consent to that salesperson and his/her Broker acting as dual agents. Buyer and Seller confirm receipt of the pamphlet entitled "The Law of Real Estate Agency."

12. **Title Insurance.** Within _____ days (10 days if not filled in), following mutual acceptance of this Option, Seller shall obtain, at Seller's expense, and deliver to Buyer a preliminary commitment for a standard form owner's policy of title insurance showing marketable title. The preliminary commitment is to be ordered through Chicago Title - Mt Vernon, WA title company. If title cannot be made marketable within _____ days (60 days if not filled in) following Buyer's receipt of said preliminary commitment, all money paid to Seller by Buyer pursuant to this Option shall, unless Buyer elects to waive such defects or encumbrances, be immediately refunded to Buyer and this Option shall thereupon be terminated.

At closing of this transaction, Seller will, at Seller's expense, obtain a policy of title insurance, with homeowner's additional protection and inflation protection endorsements, if available, at no additional cost, showing marketable title.

The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments, not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining rights. Monetary encumbrances not assumed by Buyer shall be paid by Seller on or before closing.

T- for ALLUS INVESTMENTS, INC 6/27/06
Buyer _____ Date _____

Anda K. Ross 6/27/06
Seller _____ Date _____

Buyer _____ Date _____

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
Seller _____ Date _____

Selling Broker _____

Listing Broker JUL 21 2006

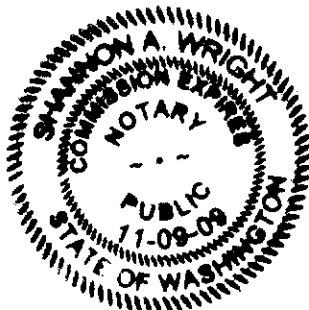
Selling Licensee _____

Listing Agent _____
Amount Paid \$ _____
By [Signature] Skagit Co. Treasurer, Deputy

STATE OF WASHINGTON)

COUNTY OF Skagit) ss.

I hereby certify that I know or have satisfactory evidence that Ferry Hill LLC & Linda Ross appeared before me and signed this instrument and acknowledged it to be a free and voluntary act for the uses and purposes mentioned in this instrument.



Dated June 27, 2006

Shannon A. Wright
Notary Public in and for the State of Washington.

Residing at 11111 1st St NW, Everett, WA 98203

My appointment expires 11/09/09



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