



200801090108

Skagit County Auditor

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4 4:07PM

Document Title: Option to Purchase

Reference Number:

Grantor(s):

☐ additional grantor names on page ____

1. C+R Construction

2.

Grantee(s):

☐ additional grantee names on page ____

1. Alling Investments Inc.

2.

Abbreviated legal description:

☐ full legal on page(s) ____

Alpine Crest Condo Unit 14

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

P121578

OPTION TO PURCHASE REAL ESTATE

1. **Date.** JANUARY 8th, 2008
2. **Parties.** This Option Agreement ("Option") is between
C & R CONSTRUCTION AND DEVELOPMENT CORPORATION ("Seller/Optionor") and
ALLING INVESTMENTS, INC AND/OR ASSIGNS ("Buyer/Optionee").
3. **Property:**
Street Address: 1612 B ALPINE CREST LOOP, MOUNT VERNON, WA 98274
Tax Parcel No.: P121578
Legal Description ☒ Attached As follows
SEE ATTACHMENT "B"
4. **Purchase Price.** The Purchase Price of the Property shall be paid in cash at Closing unless otherwise specified in this Option. The Purchase Price is \$335,000 / THREE HUNDRED THIRTY-FIVE THOUSAND DOLLARS
5. **Time Limit.** This Option expires on the 31ST day of DECEMBER, 2010, (the "expiration date") without grace or extension of said date.
6. **Consideration.** The following shall be applied to the ☒ Purchase Price Down Payment:
\$ _____ Dollars.
All of the rent paid under the Lease _____
A portion of the rent paid under the Lease _____
☒ Other \$1,667 OPTION FEE
7. **Option.** In consideration of the amount(s) in Paragraph 6 paid by Buyer to Seller, Seller grants to Buyer and Buyer's successors and assigns, the right to buy the Property on or before the expiration date.
8. **Notice-Exercise of Option.** Buyer may exercise this Option only by written notice personally delivered or sent by certified mail, to Seller at the following address: 18407 MAJESTIC RIDGE LANE,
MOUNT VERNON, WA 98274
at least thirty (30) days in advance of the expiration date of this Option. Notices to Seller must be signed by at least one Buyer. Seller must keep Buyer advised of their whereabouts in order to receive prompt notification of a notice.
9. **Purchase and Sale Terms.** The form of Purchase and Sale Agreement shall be attached to this Option. If Buyer exercises this Option, the terms and conditions for the purchase and sale of the Property shall be similar to the attached the Purchase and Sale Agreement. All time periods stated therein shall run from the date Buyer



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gives Seller notice exercising this Option. In the event of conflict between this Option and the attached Purchase and Sale Agreement, the Purchase and Sale Agreement shall control.

- 10. Default.** Buyer cannot exercise this Option if in default under the terms of this Option. Additionally, if Buyer has entered into any other agreements concerning this Property, such as a lease, contract or purchase and sale agreement, and Buyer defaults on any provision in those agreements, then this Option may, at sellers judgement, be considered in default.

Default shall be defined in this Option as any payment being made more than fifteen (15) days after its due date. Acceptance of any late payment does not constitute an automatic waiver of this provision. In the event of a default, or the expiration of this Option without Buyer exercising their rights under this Option, then all of Buyer's prior consideration will be forfeited and forever will be the property of Seller. Seller will owe no other consideration of any kind to Buyer.

- 11. Assignment.** The Buyer has the right to assign this Option, unless in default as defined in Paragraph 10 above. This Option shall run with the Property and shall be binding upon any subsequent purchaser of the Property.

- 12. Integration.** This Option and any other attached addendum constitutes the entire understanding between the parties and no representation, promise, or inducement not included, oral or written, shall be binding upon any party hereto. No modification of this agreement shall be effective unless agreed in writing and signed by Buyer and Seller.

- 13. Time is of the Essence.** Time is of the essence of this Option.

T. M. MONTGOMERY 12-12-07

Buyer's Signature

Date

Buyer's Signature

Date

Buyer's Address

City, State, Zip

Phone

Cell Phone

Fax

Buyer's E-mail Address

Seller's Signature

Date

Seller's Signature

Date

Seller's Address

City, State, Zip

Phone

Cell Phone

Fax

Seller's E-mail Address

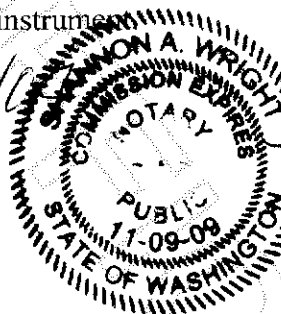


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STATE OF WASHINGTON)
) ss.
COUNTY OF)

I certify that I know or have satisfactory evidence that _____
(is/are) the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed
this instrument and acknowledged it to be his/her/their free and voluntary act for the uses and purposes
mentioned in this instrument.

Dated: 12/12/06



Shannon A. Wright
(Notary name printed or typed) SHANNON A. WRIGHT
Notary Public in and for the State of Washington
Residing at Cedro Woolley, WA
My appointment expires: 11-9-09



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