

WHEN RECORDED, RETURN TO
ROGER E. LAGESCHULTE
ATTORNEY AT LAW
1155 N. 130TH ST., STE. 310
SEATTLE, WA 98133



201010280024
Skagit County Auditor

10/28/2010 Page 1 of 20 10:30AM

RECISSION OF RESIDENTIAL
REAL ESTATE PURCHASE AND SALE AGREEMENT

NO. 201004190065

SELLER: GEORGE S. ADAMS III (A/K/A GEORGE S. ADAMS)

BUYER: EUN K. KIM AND CHU H. KIM (HUSBAND AND WIFE)

LEGAL DESCRIPTION:

SECTION 20, TWP 34, RANGE 5; PTN E ½ SW SKAGIT COUNTY

PARCEL NOS. P113563, 340520-3-004-100, P30384, 340520-3-006-0009, P3083,
340520-3-005-0000

RESCISSION AGREEMENT

FOR VALUABLE CONSIDERATION, in the nature of reciprocal promises, duly made and received, GEORGE S. ADAMS III (A/K/A GEORGE S. ADAMS), a married person dealing with his separate estate, as Seller, and EUN K. KIM and CHU H. KIM, husband and wife, as Buyer, do hereby rescind that Residential Real Estate Purchase and Sale Agreement for that Skagit County, Washington, property legally described as:

PARCEL A:

THE SOUTH ½ OF THE SOUTH ½ OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH ½ OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 SECTION 20, TOWNSHIP 34 NORTH, RANGE 5 EAST, W.M., EXCEPT THAT PORTION LYING WEST OF THE NORTHERLY PROLONGATION OF THE EAST LINE OF TRACT "A" OF SHORT PLAT NO. 53-78, RECORDED IN VOLUME 3 OF SHORT PLATS, PAGE 2, UNDER AUDITOR'S FILE NO.886473.

PARCEL B:

THAT PORTION OF TRACT "B" OF SHORT PLAT NO. 53-78, APPROVED AUGUST 24, 1978, RECORDED AUGUST 29, 1978, IN VOLUME 3 OF SORT PLATS, PAGE 2, UNDER AUDITOR'S FILE NO. 886473, RECORDS OF SKAGIT COUNTY, WASHINGTON, LYING EAST OF TRACT "A" OF SAID SHORT PLAT, BEING A PORTION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 34 NORTH, RANGE 5 EAST, W.M.

The agreement which is hereby and herewith rescinded was recorded with the Skagit County Auditor on April 19, 2010, under Auditor's Receiving No. 201004190065, consisting of recorded pages 1 through 22.

As a result of this recording of this Rescission Agreement, the prior agreement is of no force or effect.

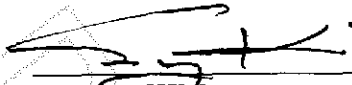
DATED this 1st day of AUGUST, 2010.

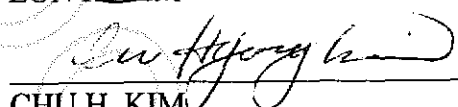
RESCINDING SELLER:



GEORGE S. ADAMS III

RESCINDING BUYER:



EUNK KIM


CHU H. KIM


STATE OF WASHINGTON)

) ss.
COUNTY OF SKagit)

On this day, personally appeared before me, GEORGE S. ADAMS III, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 28th day of October, 2010.




PRINT NAME Elaine M. Daws
NOTARY PUBLIC in and for the
State of Washington, residing at Redwood Valley
My appointment expires 2/20/2014



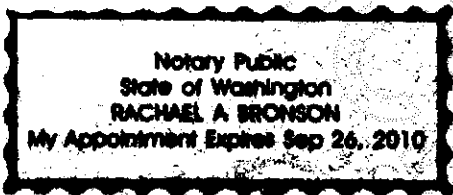
201010280024
Skagit County Auditor

STATE OF WASHINGTON)

COUNTY OF Snohomish) ss.

On this day, personally appeared before me, EUN K. KIM and CHU H. KIM, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 9th day of August, 2010.



Rachael A. Bronson
PRINT NAME Rachael Bronson
NOTARY PUBLIC in and for the
State of Washington, residing at Lynnwood
My appointment expires Sept 26 2010

100.76



201010280024

Skagit County Auditor

LEASE / RENTAL AGREEMENT

©Copyright 2002
Northwest Multiple Listing Service
ALL RIGHTS RESERVED

This Agreement dated: EFFECTIVE APRIL 16, 2010
is made and entered into between GEORGE S. ADAMS III (AKA GEORGE ADAMS) Lessor,
by and through his/her "Lessor's Broker" and EUN K. KIM & CHU H. KIM (H&W) ("Tenant")
for the "Property" commonly known as 25280 STAR VIEW DRIVE
in MOUNT VERNON 98273, SKAGIT County, Washington.

If this Agreement is for a term of more than one (1) year, the legal description of the Property will be attached as Exhibit A.
1. SECURITY DEPOSIT. Lessor acknowledges receipt from Tenant of the sum of \$ -0-, which is being
deposited in a trust account in N/A Bank.

N/A Branch, in N/A, WA. Lessor or Lessor's
Broker will give written notice of any change in said depository. This deposit is security for performance of Tenant's
obligations pursuant to this Agreement, including but not limited to payment of rent, and to indemnify Lessor for
damages to and cleaning of the Property for which Tenant is responsible.

A written "Move In/Move Out Inspection Agreement" describing the condition and cleanliness of and any damage
to the Property and furnishings will be signed by Lessor or Lessor's Broker and Tenant upon commencement of
tenancy and a written copy given to Tenant. NO SECURITY DEPOSIT MAY BE COLLECTED UNLESS THIS
CHECKLIST IS COMPLETED.

Within fourteen (14) days after termination of tenancy and vacation of premises (or abandonment of premises),
Lessor will give Tenant a full and specific statement of the basis of retaining any of the deposit and a refund of any
portion due Tenant, addressed as Tenant directs or in the absence thereof, to Tenant's last known address. If the
deposit is insufficient to reimburse Lessor for such damages and cleaning, Tenant agrees to pay any deficiency on
demand.

2. POSSESSION. In the event Tenant fails to take possession on the date indicated below, Tenant agrees to pay rent
for the number of days the Property remains vacant. If, through no fault of Lessor or Lessor's Broker, Lessor
cannot deliver possession of the Property to Tenant on the date indicated below, Lessor shall not be liable to
Tenant for damages.

3. TERM (Check one).
☒ a. LEASE. This Agreement is for a term of FIVE YEARS commencing on 04/16/10
This Agreement shall end at midnight on 4/16/15

Tenant must vacate the Property and surrender possession on the last day of the term. If Tenant holds
over without the prior written consent of Lessor, Tenant shall be liable for rent and all other damages
sustained by Lessor because of such holdover. If Tenant vacates prior to the expiration of the term, the
security deposit shall be forfeited and Tenant shall be obligated for the rental payments for the remainder
of the term, or until the Property has been re-rented whichever is less.

☐ b. MONTH-TO-MONTH. This Agreement is for a month-to-month tenancy commencing on
Lessor or Tenant may terminate this Agreement only upon written notice received
by the other at least 20 days prior to the end of each monthly rental period. If any such notice of
termination is not received at least 20 days in advance, then it shall not be effective until the end of the
next following monthly rental period.

4. RENT. The rent is \$ 5.00 per month, payable in advance and due on or before the ☐ first day, ☐
day of each month commencing on the first month of the term. Each monthly rental period shall
begin on the day rent is due. Rent shall be paid ☐ to Lessor's Broker at the address shown below ☐ to Lessor at
the address shown below. Lessor acknowledges receipt of \$ 5.00 as the first and N/A month's rent.

5. UTILITIES. Tenant shall pay all utilities when due except: ~~Water, Sewer, Gas, Electric~~ XXXXXXXXXXXX

6. OCCUPANCY/SUBLETTING. The Property is rented as a private residence only for the following named persons:
EUN K. KIM & CHU H. KIM AND FAMILY

Tenant shall not assign this Agreement, sublet all or any portion of the Property, nor give accommodation to any
roomers or lodgers, without the prior written consent of Lessor or Lessor's Broker.

7. MAINTENANCE. Tenant will at all times maintain the Property, including any yard and lawn, in a neat and clean
condition and upon termination of this Agreement will leave the Property in as good condition as it is now,
reasonable wear and tear excepted. Tenant agrees not to make any alterations or improvements to the Property
without Lessor's prior written approval.

Initials: Tenant: SK Date: 8-02-10 Lessor: [Signature] Date: 8-1-10
Tenant: CH Date: 8-02-10 Lessor: _____ Date: _____



201010280024

Skagit County Auditor

LEASE / RENTAL AGREEMENT
Continued

©Copyright 2002
Northwest Multiple Listing Service
ALL RIGHTS RESERVED

8. **INSPECTION/SALE.** It is agreed that Lessor may enter the Property to inspect it or make alterations or repairs at 50
reasonable times and, except in emergencies, will give two days' notice to Tenant. If Lessor wishes to show the 51
Property to actual or prospective purchasers or tenants, only one day's notice of intent to enter shall be required. 52
9. **RENT LATE CHARGE/NSF CHECK.** If any rent is not paid on or before the due date, Tenant agrees to pay a late 53
charge of ☐ \$ 0 for each day that the same is delinquent, including the day of payment, up to a 54
maximum of 10% of one month's rent, or ☐ 0. 55
Tenant agrees to pay a charge of \$ 35.00 for each NSF check given by Tenant to Lessor. Lessor shall have 56
no obligation to redeposit any check returned NSF. 57
In addition to the foregoing, Lessor may elect to terminate this Agreement for nonpayment of rent. Lessor shall 58
notify Tenant of late rent and NSF check charges and the same must be paid within 5 days. 59
10. **RULES.** The attached Rules on page 4 are a part of this Agreement and failure to abide by them will constitute 60
default under this Agreement. 61
11. **ATTORNEYS' FEES.** In the event it is necessary for either party to employ an attorney to enforce any terms of this 62
Agreement, the prevailing party is entitled to reasonable attorneys' fees as provided for by law. In the event of a 63
trial, the amount shall be as fixed by the Court. 64
12. **WAIVER OF SUBROGATION.** Lessor and Tenant hereby release and waive for the duration of this Agreement 65
and any extension or renewal thereof their respective rights of recovery against each other for any loss resulting 66
from perils of fire and/or extended coverage as defined in fire insurance policies issued to either Lessor or Tenant 67
in effect at the time of the loss; provided that such waiver and release shall apply only in the event such agreement 68
does not prejudice the insurance afforded by such policies. 69
13. **NONREFUNDABLE FEE.** Tenant agrees to pay prior to occupancy, a nonrefundable fee of \$ 0. This 70
nonrefundable fee shall not be returned under any conditions. 71
14. **PETS.** No dogs, cats or other animals will be permitted on the Property without the prior written consent of the 72
Lessor or Lessor's Broker and without a fully executed Pet Agreement (NWMLS Form No. 68B). 73
15. **PERSONAL PROPERTY.** Tenant agrees that all personal property kept in or on the Property is at the risk of the 74
Tenant. Tenant is specifically advised of the availability of and is encouraged to obtain insurance for such personal 75
property. 76
16. **SMOKE DETECTOR.** Tenant acknowledges and Lessor certifies that the Property is equipped with a smoke 77
detector(s) as required by RCW 43.44.110 and that the detector(s) has/have been tested and is/are operable. It is 78
Tenant's responsibility to maintain the smoke detector(s) as specified by the manufacturer, including replacement 79
of batteries, if required. In addition, if the Property is a multi-family building (more than one unit), Lessor makes the 80
following disclosures: 81
- (a) The smoke detection device is ☐ hard-wired ☐ battery operated. 82
 - (b) The Building ☐ does ☐ does not have a fire sprinkler system. 83
 - (c) The Building ☐ does ☐ does not have a fire alarm system. 84
 - (d) ☐ The building has a smoking policy, as follows: 85

_____ 86
_____ 87
 - ☐ The building does not have a smoking policy. 88
 - (e) ☐ The building has an emergency notification plan for occupants, a copy of which is attached to this 89
Agreement. 90
 - ☐ The building does not have an emergency notification plan for occupants. 91
 - (f) ☐ The building has an emergency relocation plan for occupants, a copy of which is attached to this 92
Agreement. 93
 - ☐ The building does not have an emergency relocation plan for occupants. 94
 - (g) ☐ The building has an emergency evacuation plan for occupants, a copy of which is attached to this 95
Agreement. 96
 - ☐ The building does not have an emergency evacuation plan for occupants. 97
- Tenant hereby acknowledges receipt of a copy of the building's emergency evacuation routes. 98
17. **AGENCY DISCLOSURE.** If real estate licensees are involved in this transaction, then at the signing of this 99
Agreement, Lessor's Agent represents ☐ Lessor ☒ both Lessor and Tenant. The Tenant's Licensee represents 100
☐ Lessor ☐ Tenant ☐ both Lessor and Tenant ☐ neither Lessor nor Tenant. 101

Initials: Tenant: sk Date: 08-02-10 Lessor: [Signature] Date: 8-1-10
Tenant: ek Date: 8/2/10 Lessor: [Signature] Date: _____



201010280024

Skagit County Auditor

LEASE / RENTAL AGREEMENT
Continued

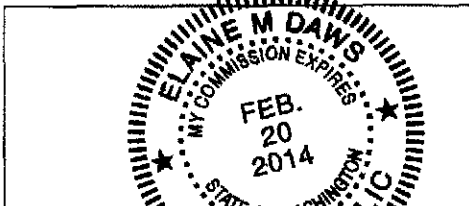
©Copyright 2002
Northwest Multiple Listing Service
ALL RIGHTS RESERVED

- Lessor's Broker represents the same party that Lessor's Agent represents. Tenant's Broker represents the same party that Tenant's Licensee represents. If Tenant's Licensee and Lessor's Agent are different salespersons affiliated with the same Broker, then both Tenant and Lessor confirm their consent to that Broker representing both parties as a dual agent. If Tenant's Licensee and Lessor's Agent are the same salesperson representing both parties, then both Tenant and Lessor confirm their consent to that salesperson and Broker representing both parties as dual agents. Tenant and Lessor confirm receipt of the pamphlet entitled "The Law of Real Estate Agency."
18. **COMMISSION.** Lessor agrees to pay Lessor's Broker the sum of \$ SEE OPTION for negotiating this Agreement. If Tenant enters into an agreement or option to purchase the Property during Tenant's occupancy or within six (6) months thereafter, Lessor agrees to pay Lessor's Broker a sales commission of \$ _____ or _____ % of total selling price. No Broker involved in this transaction is receiving compensation from more than one party unless disclosed on a separate addendum, in which case both Lessor and Tenant consent to such compensation.
19. **LEAD-BASED PAINT.** If the Property includes housing that was built before 1978, then the Addendum entitled "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" (NWMLS Form 22J or equivalent), must be attached to this Agreement unless this lease/rental transaction is exempt from all applicable federal regulations.
20. **MOLD DISCLOSURE.** Tenant acknowledges receipt of the pamphlet entitled "A Brief Guide to Mold, Moisture, and Your Home."
- | | | | | | | | |
|--------------------------|-----------------------------|------------|-----------------|-------------------------|---|------|---------------|
| Tenant | <u>[Signature]</u> | Date | <u>07-02-10</u> | Lessor | <u>[Signature]</u> | Date | <u>8-1-10</u> |
| Tenant | <u>Du Hyungbin</u> | Date | <u>8/02/10</u> | Lessor | | Date | |
| Tenant's Present Address | <u>14620 12TH AVE SE</u> | | | Lessor's Address | <u>18846 SE 168TH</u> | | |
| City, State, Zip | <u>MILL CREEK, WA 98012</u> | | | City, State, Zip | <u>RENTON, WA 98058</u> | | |
| Home Phone | <u>425-379-7572</u> | Work Phone | | Lessor's Phone | <u>425-235-3193 OR 425-2100228 (cell)</u> | | |
| Tenant's Employer | <u>SELF</u> | | | Lessor's Broker | <u>ALL PRO REAL ESTATE</u> | | |
| Tenant's Broker | <u>NONE</u> | | | Lessor's Agent | <u>IL SUP (WAYNE) OAM</u> | | |
| Tenant's Licensee | <u>NONE</u> | | | Broker's Office Address | <u>10700 MERIDIAN AVE. N. #105</u> | | |
| | | | | Broker's Phone | <u>(206) 306-2511</u> | | |

STATE OF WASHINGTON)

COUNTY OF Skagit)ss

I certify that I know or have satisfactory evidence that GEORGE S. ADAMS III is the person who appeared before me, and said person acknowledged that he/she/they/it signed the instrument and acknowledged it to be his/her/their/its free and voluntary act for the uses and purposes mentioned in the instrument.



(Use this space for notary's signature)

Dated: Oct. 28, 2010
Signature: [Signature]
Print Name: Elaine M. Daws
Notary Public in and for the State of Washington, Residing at: Sedro Woolley
My Appointment Expires: 2/20/2014



201010280024
Skagit County Auditor

LEASE / RENTAL AGREEMENT
Continued

©Copyright 2002
Northwest Multiple Listing Service
ALL RIGHTS RESERVED

RULES

1. **Garbage.** Tenant shall furnish his/her own garbage can and place it where required for pickup 143
2. **Illegal Use.** Tenant shall not use the Property for any illegal purposes 144
3. **Repairs.** Tenant shall promptly repair, at Tenant's expense, any broken glass in doors or windows 145
4. **Freezing.** Tenant shall protect the plumbing from freezing. As a minimum, Tenant shall leave the heat on low during cold weather 146
5. **Drains.** Tenant shall relieve stoppage of drains and sewers at Tenant's expense unless resulting from a condition existing at the time Tenant moved in 147
6. **Nails/Painting.** Tenant shall not drive any nails or screws into walls, and shall not paint anything, without the prior written consent of the Lessor or Lessor's Agent 148
7. **Lawns & Shrubs/Snow.** Tenant will cut and water any lawn and water any shrubs, trees and landscaping so as to maintain the same in as good a condition as they presently are. In the event of snow, Tenant will remove the same from any abutting sidewalks 149
8. **Noise/Nuisance.** TV, stereo, radio and musical instrument volumes shall be kept low enough so that no noise whatsoever shall escape from the Property. Tenant shall not create or permit any other nuisance on the Property 150
9. **Guests.** Tenant is responsible for the conduct of all guests on the Property and shall insure that guests comply with these Rules 151
10. **Pets.** If Lessor has given written permission for pets on the Property, no pet noise whatsoever shall be allowed to escape from the Property. In the case of apartments, pets shall not be allowed in the halls, common spaces or surrounding Property except on a leash and accompanied by the Tenant. It is the Tenant's responsibility to clean up and dispose of any pet excrement anywhere on the Property and on adjacent sidewalks, streets, alleys and neighbors' properties 152
11. **Vehicles.** Recreation vehicles, trailers, boats and inoperable or unlicensed automobiles may not be parked or stored on the Property, on or in any parking area provided for the Property, or on any street or alley serving the Property. Repairs to any vehicles in these locations must be completed within 24 hours of commencement 153
12. **Hallways & Common Areas.** If there are hallways or other common areas shared with other tenants, noise shall be kept to a minimum therein and nothing may be stored, even temporarily, therein 154
13. **Fireplace Insert/Wood Stove.** Wood stoves are prohibited, unless provided by Lessor. No fireplace insert may be installed without Lessor's prior written permission. If permission is given, then the installation must be inspected by the applicable city or county building department, at Tenant's expense, before the same is used. 155
14. **Water Beds, Pianos & Heavy Objects.** No water beds, aquariums, pianos, organs, libraries or other unusually heavy objects are permitted in the Property without Lessor's written permission. As a condition to permitting a water bed, Lessor may require Tenant to provide and pay for water bed insurance. 156
15. **Screens.** Lessor is not obligated to provide window and/or door screens. If there are any presently installed, Lessor has no obligation to maintain or replace them. 157

Initials: Tenant: SK Date: 08-02-10 Lessor: [Signature] Date: 8-1-10
Tenant: CK Date: 8/02/10 Lessor: _____ Date: _____



201010280024
Skagit County Auditor

OPTION TO BUY REAL ESTATE

Dated: EFFECTIVE APRIL 16, 2010

1. Parties. This Option is between EUN K. KIM & CHU H. KIM (H&W) ("Buyer") 2
and GEORGE S. ADAMS, A/K/A GEORGE ADAMS ("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 4/16/10 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 FIVE HUNDRED TEN 8
THOUSAND Dollars (\$510,000), which shall be paid in cash at closing unless 9
otherwise specified in this Option. The following shall be applied to the: ☐ Down Payment ☐ 10
Purchase Price: 11
☐ All rent paid under the above Lease; 12
☐ The dollar amount filled in at Paragraph 5, below; 13
☒ Other: SEE ATTACHED ADDENDUM 14
4. Legal Description. The legal description of the Property is: ☒ In the above Lease ☒ Attached 15
☐ As follows: 16
17
18
5. Option/Time Limit. In consideration of: ☐ The rent and terms of the above Lease, and/or 19
☐ \$_____ paid by Buyer to Seller, Seller grants to Buyer, and Buyer's successors and 20
assigns, the right to buy the Property on or before 4/16/15, (the "expiration date") 21
without grace or extension of said date. In any event, the expiration date shall occur on the date 22
prior to the expiration of Buyer or Seller's life (whichever occurs later) plus twenty-one years. 23
6. Notice-Exercise of Option. Buyer may exercise this Option only by written notice personally 24
delivered or sent by certified mail, return receipt requested, to Seller at 18846 SE 168th, 25
Renton, WA 98058 425 235 3193 or 425 210 0228 (Cell) 26
at least 30 days in advance of the expiration date of this option. 27
7. Closing. At least 10 days before the expiration date of this Option, the Buyer shall deposit into 28
escrow with SEE ADDENDUM, the Closing Agent, all monies and documents necessary to 29
close this transaction on or before the expiration date. Within 5 days of deposit of Buyer's 30
documents and money, Seller shall deposit into escrow with said Closing Agent all documents 31
and money required of the Seller to close this sale. 32
8. Time is of the Essence. Time is of the essence in this Option. In the event that: (a) Buyer shall 33
fail to give notice of exercise of this Option within the time provided herein; or (b) this sale shall 34
fail to close prior to the expiration date through no fault of Seller; or (c) Buyer shall fail to deposit 35
all necessary documents and money into escrow on or before the time required in paragraph 7, 36
above, then this Option and Buyer's privilege to buy the Property shall terminate and Seller shall 37
retain the option payment set forth in paragraph 5, above 38
9. Purchase and Sale Agreement. Buyer and Seller have completed and attached hereto a 39
Purchase and Sale Agreement. If Buyer exercises this Option, Buyer and Seller shall proceed 40
with the transaction according to the terms and conditions set forth in the attached Purchase and 41
Sale Agreement and, unless otherwise provided therein, all time periods stated therein shall run 42
from the date Buyer gives Seller notice exercising this Option (e.g., time periods for obtaining 43
financing, inspections, and title review). In the event of conflict between this Option and the 44
attached Purchase and Sale Agreement, this Option shall control. 45

Initials: BUYER: SK Date: 8-2-10 SELLER: GA Date: 8-1-10
BUYER: CK Date: 8-2-10 SELLER: _____ Date: _____



201010280024
Skagit County Auditor

OPTION TO BUY REAL ESTATE
(Continued)

©Copyright 2001
Northwest Multiple Listing Service
ALL RIGHTS RESERVED

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 ~~XXXXXXXXXXXXXXX~~ SEE ADDENDUM of the Purchase Price to ~~SEE ADDENDUM~~, 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 4/15/10 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 SEE ADDENDUM title company. If title cannot be made marketable within 4/15/10 days (10 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.

Buyer <u>[Signature]</u> Date <u>8-2-10</u>	Seller <u>[Signature]</u> Date <u>8-1-10</u>
Buyer <u>[Signature]</u> Date <u>8/03/10</u>	Seller <u>[Signature]</u> Date <u>8/03/10</u>
Selling Broker <u>[Signature]</u>	Listing Broker <u>[Signature]</u>
Selling Licensee <u>[Signature]</u>	Listing Agent <u>[Signature]</u>

STATE OF WASHINGTON)

COUNTY OF Skagit) ss

I hereby certify that I know or have satisfactory evidence that GEORGE S. ADAMS III
A/K/A GEORGE ADAMS
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 October 28, 2010
Elaine M. Dawg
Notary Public in and for the State of Washington,
Residing at Sedro Woolley
2/20/2014
My appointment expires



**ADDENDUM TO OPTION TO BUY REAL ESTATE
AND TO LEASE/RENTAL AGREEMENT**

1. **PARTIES:** This Addendum relates to an Option and a Lease, concurrently executed by and between GEORGE S. ADAMS III, A/K/A GEORGE ADAMS, at all times herein a married man dealing with his separate estate, as Lessor and Seller or Optionor, and EUN K. KIM and CHU H. KIM, husband and wife, as Lessee and Buyer or Optionee.
2. **CONCURRENT AGREEMENTS AND EFFECTIVE DATES:** The parties are concurrently executing, effective April 16, 2010, an Option to Buy Real Estate, a Lease/Rental Agreement, a Rescission of previously recorded real estate documents, and this Addendum.
3. **LEGAL DESCRIPTION:** The Snohomish County, Washington property, which is the subject of these concurrent agreements and the prior, to-be-rescinded agreements, is legally described as:

PARCEL A:

THE SOUTH ½ OF THE SOUTH ½ OF THE NORTHEAST 1/4 OF THE
SOUTHWEST 1/4 AND THE NORTH ½ OF THE SOUTHEAST 1/4 OF THE
SOUTHWEST 1/4 SECTION 20, TOWNSHIP 34 NORTH, RANGE 5 EAST, W.M.,
EXCEPT THAT PORTION LYING WEST OF THE NORTHERLY PROLONGATION
OF THE EAST LINE OF TRACT "A" OF SHORT PLAT NO. 53-78, RECORDED IN
VOLUME 3 OF SHORT PLATS, PAGE 2, UNDER AUDITOR'S FILE NO.886473.

PARCEL B:

THAT PORTION OF TRACT "B" OF SHORT PLAT NO. 53-78, APPROVED
AUGUST 24, 1978, RECORDED AUGUST 29, 1978, IN VOLUME 3 OF SORT
PLATS, PAGE 2, UNDER AUDITOR'S FILE NO. 886473, RECORDS OF SKAGIT
COUNTY, WASHINGTON, LYING EAST OF TRACT "A" OF SAID SHORT PLAT,
BEING A PORTION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF
SECTION 20, TOWNSHIP 34 NORTH, RANGE 5 EAST, W.M.

PARCEL NOS. P113563, 340520-3-004-100, P30384, 340520-3-006-0009, P3083,
 340520-3-005-0000



Also included in the sale, for the convenience of the parties and at nominal value too small to specify, are the used appliances and tools located on the premises and miscellaneous pets.

4. OPTION PAYMENTS: Buyer, Optionee has made and may make payments to maintain in good standing this Option to Buy Real Estate. Buyer/Optionee is not legally obligated to make any option payments beyond those already made at any given time, but Buyer/Optionee's failure for ninety (90) days to make any recurring or lump sum option payments as scheduled herein and to pay any scheduled late fees, costs, or penalty related to such delinquent payments, as stated in the document in which such payment was originally scheduled, will give Seller/Optionor the right to declare the option as terminated and of no further legal force or effect, and to also declare the lease terminated and to take action to evict Buyer/Optionee/Lessee from the premises.

4.1 Effective April 16, 2010, Buyer/Optionee has paid \$100,000 as consideration for this option. Those funds have been released to Seller/Optionor who hereby acknowledges receipt thereof.

4.2 Commencing as of April 16, 2010, or when the next Chase loan payment is due, Buyer/Optionee may make monthly payments to CHASE BANK in the amount of Two Thousand Seven Dollars and Eighty Three Cents (\$2,007.83), or more at Buyer/Optionee's choice, said stated amount being the Seller/Optionor's regular monthly payment on a Chase residential first lien loan which includes principal, interest and escrow deposits for property taxes and insurance. The balance of that loan as of March 31, 2010, is approximately Two Hundred Forty One Thousand Eight Hundred Sixty Dollars (\$241,860.00).

4.3 Commencing as of May 1, 2010, Buyer/Optionee may make monthly payments to Seller/Optionor at 18846 S.E. 168TH, Renton, WA 98058, or at such other address as Seller/Optionor may convey to Buyer/Optionee from time to time in writing either personally delivered to Buyer/Optionee in person or sent to Buyer/Optionee by First Class, Postage Paid mail to 25280 Star View Road, Mount Vernon, WA 98273. Payments that Buyer/Optionee may make pursuant to this paragraph are to be in an amount sufficient to amortize, commencing April 16, 2010, a principal sum of One Hundred Eighty Three One Hundred Forty (\$183,140.00) at 6.25% interest per annum, over a period of thirty (30) years and the monthly amount is One Thousand Thirty Five Dollars and Twenty Seven Cents (\$1,035.27). At such time as the Buyer/Optionee has paid the Forty Thousand Dollar (\$40,000.00) payment scheduled in Paragraph 4.4 below, the monthly payment Buyer/Optionee may make pursuant to this Paragraph 4.3, shall be recalculated, using the then-reduced principal sum, the interest rate of 6.25%, and a term of thirty (30) years, commencing on the date of the \$40,000.00 payment. The final payment of the amount being amortized will be due and payable on April 16, 2015. If Buyer/Optionee closes the Option to Purchase by paying in full the Chase Loan, and there remains some unpaid amount of this original \$183,140.00 sum, Buyer/Optionee shall execute, at that time, a Promissory Note, MLS Form _____, for the then remaining balance of the original \$183,140.00 which Note shall provide for payments in the amount of the re-calculated amortization at 6.25% interest. There will be a 3% late fee if the payment has not been received within two weeks from the due date. The Note will be unsecured.



4.4 Buyer/Optionee may make a lump-sum, one-time payment of Forty Thousand Dollars (\$40,000.00) to Seller/Optionor, on or before April 30, 2011.

4.5 The foregoing payments made and to be made, in respective amounts of One Hundred Thousand Dollars (\$100,000.00) and Forty Thousand Dollars (\$40,000.00), at Buyer/Optionee's option and the principal portion of the monthly payments (excluding interest and escrow deposits for insurance and taxes) shall be applicable to the purchase price at such time as Buyer/Optionee elects to exercise the option to purchase and close this transaction.

5. INSURANCE: As between Seller/Optionor and Chase, Seller is required to maintain usual and customary multi-peril insurance, naming Chase as loss payee. This arrangement will continue, via Buyer/Optionee's payments to Chase.

Buyer/Optionee is advised to obtain a Lessee's insurance policy to cover losses in event of a fire, etc.

As between Seller/Optionor and Buyer/Optionee, Seller assigns his interest in insurance proceeds in event of an insured loss to Buyer/Optionee if Buyer/Optionee is, at the time of such loss, current on the several scheduled deposits or payments enumerated herein.

6. DECLARATIONS: Seller/Optionor and Buyer/Optionee hereby declare:

6.1 That this is a complex transaction, that they have been advised to seek legal advice prior to signing, and by initialing at the end of this paragraph 6, declare that they have (a) either consulted with an attorney and received advice to their satisfaction or (b) with full awareness of the significant financial consequences of this agreement, decline to seek legal representation.

6.2 That each party has received a copy of a pamphlet or flyer which contains and explains the law of agency, as it regards Real Estate agents, Buyers and Sellers.

6.3 That each party is aware that the herein mentioned Chase Bank loan, previously contracted by the Seller/Optionor, contains a "due on sale" clause which enables the Note Payee and the Deed of Trust Beneficiary, to call the Note due (accelerate all future payments) and are willing to accept that risk if Chase or its successor decide to enforce such provision.

6.4 That each party is aware that the Seller/Optionor's statement that a Chase official has approved this transaction and verbalized that, absent a payment default, no acceleration will occur, does not give the parties legally-binding assurance of such a statement.


G.S.A.


E.K.K.


C.H.K.

7. REMEDIES: In the event Buyer/Optionee fails to make the option payments scheduled herein so that the option sale does not close, Seller/Optionor may retain all option payments made,



declare the option expired or terminated, and evict Buyer/Optionee as a defaulting Lessee. In the event the Seller/Optionor fails to close within ten (10) days after Buyer/Optionor has given notice to close and has deposited in escrow or otherwise paid directly to third parties the necessary funds to close, Seller/Optionor shall pay to Buyer/Optionee 150% of the stated option price. Said payment to be due within then (10) days after Seller/Optionor's failure or inability to close.

8. STATUS OF TITLE, CONVEYANCE: Title, to be conveyed by Statutory Warranty Deed shall show no financial encumbrances against the property and no encumbrances or restrictions which will restrict or impair Grantee's use or development of the property which are not shown on the First American title Insurance Company Second Commitment for Title Insurance bearing First American file number 99247 and dated 03/20/10. Any charges or assessments presently in existence and due after closing shall be paid in full by Seller/Optionor at closing.

9. ASSIGNMENT OF THE CHASE LOAN ESCROW ACCOUNT: Upon closing, Seller/Optionor assigns to Buyer/Optionee any unused funds in the Chase Loan Escrow account. Seller/Optionor will sign such documents as are necessary to effect this assignment at closing.

10. DOCUMENTS INCORPORATED BY REFERENCE: The following documents, which were a part of the contemporaneously rescinded previously recorded Purchase and Sale Agreement, are incorporated herein by this reference:

All under Auditor's Receiving #201004190065
Form 22T Pages 7 & 8 of 22
Form 22K Page 9 of 22
Form 22P Page 10 of 22
Form 22R Page 11 of 22
Form 22S Page 12 of 22
Form 22 L & A Pages 113-16 of 22

Additionally, the parties incorporate by reference, with the same force and effect as if fully stated herein, to the extent not inconsistent with this addendum, the Residential Real Estate Purchase and Sale Agreement Specific Terms, MLS Form 21, revised 03/10, consisting of five pages, which contains provisions to be applied to this transaction to the extent not inconsistent herewith.

11. CLOSING: Closing shall take place at Guardian Northwest Title and Escrow, 1301-B Riverside Drive, PO Box 1667, Mount Vernon, WA 98273.

12. COMMISSION: All parties agree that a commission was earned effective April 16, 2010 in the amount of Thirty Thousand Dollars (\$30,000) and ratify the payment of that amount to AllPro Real Estate.

13. CONDITION OF PREMISES: Subject to the Seller/Optionor's covenant to clean up certain debris and miscellaneous personal property, which Seller has fulfilled between the effective date and the signing date, Buyer/Optionee accepts the property in the condition that it was on the



effective date, 04-16-10.

14. AGENCY REPRESENTATION: Selling licensee represents Buyer/Optionee. Listing agent represents Seller/Optionor.

15. This Agreement shall be binding upon the heirs, administrators, successors and assigns of the parties hereto.

[Signature]
Buyer's Signature

[Signature]
Seller's Signature

[Signature]
Buyer's Signature

[Signature]
Seller's Signature

25280 Star View RD
Buyer's Address

18846-SE 186th ST.
Seller's Address

Mount Vernon WA 98213
City, State, Zip 360 422 5620

RENTON, WA 98058
City, State, Zip

Buyer's Email Address

Seller's Email Address

[Signature] 7211
Selling Broker MLS Office No.

[Signature] 7211
Listing Broker MLS Office No.

JL S. OAM 2338
Selling Licensee (Print) MLS LAG No.

JL S. OAM 2338
Listing Agent (Print) MLS LAG No.

(206) 306-2511
Phone Fax

(206) 306-2511
Phone Fax

(206) 306-2513
(FAX)

STATE OF WASHINGTON)
) ss.
COUNTY OF Skagit)

On this day, personally appeared before me, GEORGE S. ADAMS, III, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my had and official seal this 28th day of Oct., 2010.

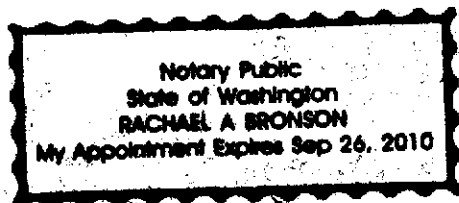


Elaine M. Daws
PRINT NAME: Elaine M. Daws
NOTARY PUBLIC in and for the State of
Washington, residing in Sedro Woolley.
My appointment expires 2/20/2014.

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this day, personally appeared before me, EUN K. KIM and CHU H. KIM, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my had and official seal this 9th day of August, 2010.



Rachael A. Bronson
PRINT NAME: Rachael Bronson
NOTARY PUBLIC in and for the State of
Washington, residing in Lynnwood.
My appointment expires Sept 26, 2010.

100.77



**RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS**

1. Date: _____ MLS No.: _____
2. Buyer: _____
3. Seller: _____
4. Property: Tax Parcel No(s): _____ (_____ County)
Street Address: _____ Washington _____
Legal Description: Attached as Exhibit A
5. Included items: ☐ stove/range; ☐ refrigerator; ☐ washer; ☐ dryer; ☐ dishwasher; ☐ hot tub; ☐ fireplace insert;
☐ wood stove; ☐ satellite dish; ☐ security system; ☐ other _____
6. Purchase Price: \$ _____
7. Earnest Money: (To be held by ☐ Selling Broker; ☐ Closing Agent)
Personal Check: \$ _____
Note: \$ _____
Other (_____): \$ _____
8. Default: (check only one) ☐ Forfeiture of Earnest Money; ☐ Seller's Election of Remedies
9. Disclosures in Form 17: Buyer ☐ will; ☐ will not have a remedy for Seller's negligent errors, inaccuracies, or omissions in Form 17
10. Title Insurance Company: _____
11. Closing Agent: ☐ a qualified closing agent of Buyer's choice; ☐ _____
12. Closing Date: _____
13. Possession Date: ☐ on Closing; ☐ Other _____
14. Offer Expiration Date: _____
15. Services of Closing Agent for Payment of Utilities: ☐ Requested (attach NWMLS Form 22K); ☐ Waived
16. Charges and Assessments Due After Closing: ☐ assumed by Buyer; ☐ prepaid in full by Seller at Closing
17. Agency Disclosure: Selling Licensee represents: ☐ Buyer; ☐ Seller; ☐ both parties; ☐ neither party
Listing Agent represents: ☐ Seller; ☐ both parties
18. Addenda: _____

Buyer's Signature	Date
Buyer's Signature	Date
Buyer's Address	
City, State, Zip	
Phone	Fax
Buyer's E-mail Address	
Selling Broker	MLS Office No
Selling Licensee (Print)	MLS LAG No.
Phone	Fax

Seller's Signature	Date
Seller's Signature	Date
Seller's Address	
City, State, Zip	
Phone	Fax
Seller's E-mail Address	
Listing Broker	MLS Office No
Listing Agent (Print)	MLS LAG No.
Phone	



201010280024
Skagit County Auditor

RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS

Continued

- a. **Purchase Price** Buyer agrees to pay to Seller the Purchase Price, including the Earnest Money, in cash at Closing, unless otherwise specified in this Agreement. Buyer represents that Buyer has sufficient funds to close this sale in accordance with this Agreement and is not relying on any contingent source of funds, including funds from loans, the sale of other property, gifts, retirement, or future earnings, except to the extent otherwise specified in this Agreement.
- b. **Earnest Money** Buyer agrees to deliver the Earnest Money within 2 days after mutual acceptance of this Agreement to Selling Licensee who will deposit any check to be held by Selling Broker, or deliver any Earnest Money to be held by Closing Agent, within 3 days of receipt or mutual acceptance, whichever occurs later. If the Earnest Money is held by Selling Broker and is over \$10,000.00 it shall be deposited into an interest bearing trust account in Selling Broker's name provided that Buyer completes an IRS Form W-9. Interest, if any, after deduction of bank charges and fees, will be paid to Buyer. Buyer agrees to reimburse Selling Broker for bank charges and fees in excess of the interest earned, if any. If the Earnest Money held by Selling Broker is over \$10,000.00 Buyer has the option to require Selling Broker to deposit the Earnest Money into the Housing Trust Fund Account, with the interest paid to the State Treasurer, if both Seller and Buyer so agree in writing. If the Buyer does not complete an IRS Form W-9 before Selling Broker must deposit the Earnest Money or the Earnest Money is \$10,000.00 or less, the Earnest Money shall be deposited into the Housing Trust Fund Account. Selling Broker may transfer the Earnest Money to Closing Agent at Closing. If all or part of the Earnest Money is to be refunded to Buyer and any such costs remain unpaid, the Selling Broker or Closing Agent may deduct and pay them therefrom. The parties instruct Closing Agent to: (1) provide written verification of receipt of the Earnest Money and notice of dishonor of any check to the parties and Licensees at the addresses and/or fax numbers provided herein; and (2) commence an Interpleader action in the county in which the Property is located within 30 days of a party's demand for the Earnest Money unless the parties agree otherwise in writing. The parties authorize the party commencing an Interpleader action to deduct up to \$250.00 for the costs thereof.
- c. **Included Items** Any of the following items, including items identified in Specific Term No. 5 if the corresponding box is checked, located in or on the Property are included in the sale: built-in appliances; wall-to-wall carpeting; curtains, drapes and all other window treatments; window and door screens; awnings; storm doors and windows; installed television antennas; ventilating, air conditioning and heating fixtures; trash compactor; fireplace doors; gas logs and gas log lighters; irrigation fixtures; electric garage door openers and remotes; water heaters; installed electrical fixtures; lighting fixtures; shrubs, plants and trees planted in the ground; all bathroom and other fixtures; and all associated operating equipment. If any of the above Included Items are leased or encumbered, Seller agrees to acquire and clear title at or before Closing.
- d. **Condition of Title** Unless otherwise specified in this Agreement, title to the Property shall be marketable at Closing. 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 or liens not assumed by Buyer, shall be paid or discharged by Seller on or before Closing. Title shall be conveyed by a Statutory Warranty Deed. If this Agreement is for conveyance of a buyer's interest in a Real Estate Contract, the Statutory Warranty Deed shall include a buyer's assignment of the contract sufficient to convey after acquired title.
- e. **Title Insurance** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to apply for the then-current ALTA form of Homeowner's Policy of Title Insurance for One-to-Four Family Residence, from the Title Insurance Company. If Seller previously received a preliminary commitment from a Title Insurance Company that Buyer declines to use, Buyer shall pay any cancellation fees owing to the original Title Insurance Company. Otherwise, the party applying for title insurance agrees to pay any title cancellation fee, in the event such a fee is assessed. If the Title Insurance Company selected by the parties will not issue a Homeowner's Policy for the Property, the parties agree that the Title Insurance Company shall instead issue the then-current ALTA standard form Owner's Policy. The Title Insurance Company shall send a copy of the preliminary commitment to Seller, Listing Agent, Buyer and Selling Licensee. The preliminary commitment, and the title policy to be issued, shall contain no exceptions other than the General Exclusions and Exceptions in the Policy and Special Exceptions consistent with the Condition of Title herein provided. If title cannot be made so insurable prior to the Closing Date, then as Buyer's sole and exclusive remedy, the Earnest Money shall, unless Buyer elects to waive such defects or encumbrances, be refunded to the Buyer, less any unpaid costs described in this Agreement, and this Agreement shall thereupon be terminated. Buyer shall have no right to specific performance or damages as a consequence of Seller's inability to provide insurable title.

Initials: BUYER: _____ Date: _____ SELLER: _____ Date: _____
BUYER: _____ Date: _____ SELLER: _____ Date: _____



201010280024

Skagit County Auditor

RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS

Continued

- f. **Closing and Possession** This sale shall be closed by the Closing Agent on the Closing Date. If the Closing Date falls on a Saturday, Sunday, legal holiday as defined in RCW 1.16.050, or day when the county recording office is closed, the Closing Agent shall close the transaction on the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. "Closing" means the date on which all documents are recorded and the sale proceeds are available to Seller. Seller shall deliver keys and garage door remotes to Buyer on the Closing Date or on the Possession Date, whichever occurs first. Buyer shall be entitled to possession at 9:00 p.m. on the Possession Date. Seller agrees to maintain the Property in its present condition, normal wear and tear excepted, until the Buyer is entitled to possession. If possession transfers at a time other than Closing, the parties agree to execute NWMLS Form 65A (Rental Agreement/Occupancy Prior to Closing) or NWMLS Form 65B (Rental Agreement/Seller Occupancy After Closing) (or alternative rental agreements) and are advised of the need to contact their respective insurance companies to assure appropriate hazard and liability insurance policies are in place, as applicable.
- g. **Section 1031 Like-Kind Exchange** If either Buyer or Seller intends for this transaction to be a part of a Section 1031 like-kind exchange, then the other party agrees to cooperate in the completion of the like-kind exchange so long as the cooperating party incurs no additional liability in doing so, and so long as any expenses (including attorneys' fees and costs) incurred by the cooperating party that are related only to the exchange are paid or reimbursed to the cooperating party at or prior to Closing. Notwithstanding the Assignment paragraph of this Agreement, any party completing a Section 1031 like-kind exchange may assign this Agreement to its qualified intermediary or any entity set up for the purposes of completing a reverse exchange.
- h. **Closing Costs and Prorations and Charges and Assessments.** Seller and Buyer shall each pay one-half of the escrow fee unless otherwise required by applicable FHA or VA regulations. Taxes for the current year, rent, interest, and lienable homeowner's association dues shall be prorated as of Closing. Buyer agrees to pay Buyer's loan costs, including credit report, appraisal charge and lender's title insurance, unless provided otherwise in this Agreement. If any payments are delinquent on encumbrances which will remain after Closing, Closing Agent is instructed to pay such delinquencies at Closing from money due, or to be paid by, Seller. Buyer agrees to pay for remaining fuel in the fuel tank if, prior to Closing, Seller obtains a written statement as to the quantity and current price from the supplier. Seller agrees to pay all utility charges, including unbilled charges. Unless waived in Specific Term No. 15, Seller and Buyer request the services of Closing Agent in disbursing funds necessary to satisfy unpaid utility charges in accordance with RCW 60.80 and Seller agrees to provide the names and addresses of all utilities providing service to the Property and having lien rights (attach NWMLS Form 22K Identification of Utilities or equivalent). Buyer is advised to verify the existence and amount of any local improvement district, capacity or impact charges or other assessments that may be charged against the Property before or after Closing. Seller will pay such charges that are encumbrances at the time of Closing, or that are or become due on or before Closing. Charges levied before Closing, but becoming due after Closing shall be paid as agreed in Specific Term No. 16.
- i. **Sale Information.** The Listing Agent or Selling Licensee is authorized to report this Agreement (including price and all terms) to the Multiple Listing Service that published it and to its members, financing institutions, appraisers, and anyone else related to this sale. Buyer and Seller expressly authorize all Closing Agents, appraisers, title insurance companies, and others related to this Sale, to furnish the Listing Agent and/or Selling Licensee, on request, any and all information and copies of documents concerning this sale.
- j. **FIRPTA - Tax Withholding at Closing** The Closing Agent is instructed to prepare a certification (NWMLS Form 22E or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign Investment In Real Property Tax Act. Seller agrees to sign this certification. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service.
- k. **Notices.** In consideration of the license to use this and NWMLS's companion forms and for the benefit of the Listing Agent and the Selling Licensee as well as the orderly administration of the offer, counteroffer or this Agreement, the parties irrevocably agree that unless otherwise specified in this Agreement, any notice required or permitted in, or related to, this Agreement (including revocations of offers or counteroffers) must be in writing. Notices to Seller must be signed by at least one Buyer and shall be deemed given only when the notice is received by Seller, by Listing Agent or at the licensed office of Listing Agent. Notices to Buyer must be signed by at least one Seller and shall be deemed given only when the notice is received by Buyer, by Selling Licensee or at the licensed office of Selling Licensee. Actual receipt by Selling Licensee of a Form 17, Disclosure of

Initials: BUYER: _____ Date: _____ SELLER: _____ Date: _____
BUYER: _____ Date: _____ SELLER: _____ Date: _____



201010280024
Skagit County Auditor

RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS

Continued

Information on Lead-Based Paint and Lead-Based Paint Hazards, Public Offering Statement or Resale 109
Certificate, homeowners' association documents provided pursuant to NWMLS Form 22D, or a preliminary 110
commitment for title insurance provided pursuant to NWMLS Form 22T shall be deemed receipt by Buyer. Selling 111
Licensee and Listing Agent have no responsibility to advise of receipt of a notice beyond either phoning the party 112
or causing a copy of the notice to be delivered to the party's address shown on this Agreement. Buyer and Seller 113
must keep Selling Licensee and Listing Agent advised of their whereabouts in order to receive prompt notification 114
of receipt of a notice. 115

- l. Computation of Time.** Unless otherwise specified in this Agreement, any period of time measured in days and 116
stated in this Agreement shall start on the day following the event commencing the period and shall expire at 117
9:00 p.m. of the last calendar day of the specified period of time. Except for the Possession Date, if the last day 118
is a Saturday, Sunday or legal holiday as defined in RCW 1.16.050, the specified period of time shall expire on 119
the next day that is not a Saturday, Sunday or legal holiday. Any specified period of 5 days or less shall not 120
include Saturdays, Sundays or legal holidays. If the parties agree that an event will occur on a specific calendar 121
date, the event shall occur on that date, except for the Closing Date, which, if it falls on a Saturday, Sunday, legal 122
holiday as defined in RCW 1.16.050, or day when the county recording office is closed, shall occur on the next 123
day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. If the parties 124
agree upon and attach a legal description after this Agreement is signed by the offeree and delivered to the 125
offeror, then for the purposes of computing time, mutual acceptance shall be deemed to be on the date of 126
delivery of an accepted offer or counteroffer to the offeror, rather than on the date the legal description is 127
attached. Time is of the essence of this Agreement. 128
- m. Facsimile and E-mail Transmission.** Facsimile transmission of any signed original document, and 129
retransmission of any signed facsimile transmission, shall be the same as delivery of an original. At the request 130
of either party, or the Closing Agent, the parties will confirm facsimile transmitted signatures by signing an 131
original document. E-mail transmission of any document or notice shall not be effective unless the parties to this 132
Agreement otherwise agree in writing. 133
- n. Integration.** This Agreement constitutes the entire understanding between the parties and supersedes all prior 134
or contemporaneous understandings and representations. No modification of this Agreement shall be effective 135
unless agreed in writing and signed by Buyer and Seller. 136
- o. Assignment.** Buyer may not assign this Agreement, or Buyer's rights hereunder, without Seller's prior written 137
consent, unless the parties indicate that assignment is permitted by the addition of "and/or assigns" on the line 138
identifying the Buyer on the first page of this Agreement. 139
- p. Default.** In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then the 140
following provision, as identified in Specific Term No. 8, shall apply: 141
- i. Forfeiture of Earnest Money.** That portion of the Earnest Money that does not exceed five percent (5%) of 142
the Purchase Price shall be forfeited to the Seller as the sole and exclusive remedy available to Seller for 143
such failure. 144
- ii. Seller's Election of Remedies.** Seller may, at Seller's option, (a) keep the Earnest Money as liquidated 145
damages as the sole and exclusive remedy available to Seller for such failure, (b) bring suit against Buyer for 146
Seller's actual damages, (c) bring suit to specifically enforce this Agreement and recover any incidental 147
damages, or (d) pursue any other rights or remedies available at law or equity. 148
- q. Professional Advice and Attorneys' Fees.** Buyer and Seller are advised to seek the counsel of an attorney and 149
a certified public accountant to review the terms of this Agreement. Buyer and Seller agree to pay their own fees 150
incurred for such review. However, if Buyer or Seller institutes suit against the other concerning this Agreement 151
the prevailing party is entitled to reasonable attorneys' fees and expenses. 152
- r. Offer.** Buyer agrees to purchase the Property under the terms and conditions of this Agreement. Seller shall 153
have until 9:00 p.m. on the Offer Expiration Date to accept this offer, unless sooner withdrawn. Acceptance shall 154
not be effective until a signed copy is actually received by Buyer, by Selling Licensee or at the licensed office of 155
Selling Licensee. If this offer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer. 156
- s. Counteroffer.** Any change in the terms presented in an offer or counteroffer, other than the insertion of the 157
Seller's name, shall be considered a counteroffer. If a party makes a counteroffer, then the other party shall have 158
until 9:00 p.m. on the counteroffer expiration date to accept that counteroffer, unless sooner withdrawn. 159
Acceptance shall not be effective until a signed copy is actually received by Seller, by Listing Agent or at the 160

Initials: BUYER: _____ Date: _____ SELLER: _____ Date: _____
BUYER: _____ Date: _____ SELLER: _____ Date: _____



201010280024
Skagit County Auditor

RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS

Continued

licensed office of Listing Agent. If the counteroffer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer.

- t. **Offer and Counteroffer Expiration Date.** If no expiration date is specified for an offer/counteroffer, the offer/counteroffer shall expire 2 days after the offer/counteroffer is delivered by the party making the offer/counteroffer, unless sooner withdrawn.
- u. **Agency Disclosure.** Selling Broker represents the same party that Selling Licensee represents. Listing Broker represents the same party that the 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 representing both parties 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 representing both parties as dual agents. All parties acknowledge receipt of the pamphlet entitled "The Law of Real Estate Agency."
- v. **Commission.** Seller and Buyer agree to pay a commission in accordance with any listing or commission agreement to which they are a party. The Listing Broker's commission shall be apportioned between Listing Broker and Selling Broker as specified in the listing. Seller and Buyer hereby consent to Listing Broker or Selling Broker receiving compensation from more than one party. Seller and Buyer hereby assign to Listing Broker and Selling Broker, as applicable, a portion of their funds in escrow equal to such commission(s) and irrevocably instruct the Closing Agent to disburse the commission(s) directly to the Broker(s). In any action by Listing or Selling Broker to enforce this paragraph, the prevailing party is entitled to court costs and reasonable attorneys' fees. Seller and Buyer agree that the Licensees are intended third party beneficiaries under this Agreement.
- w. **Cancellation Rights/Lead-Based Paint.** If a residential dwelling was built on the Property prior to 1978, and Buyer receives a Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (NWMLS Form 22J) after mutual acceptance, Buyer may rescind this Agreement at any time up to 3 days thereafter.
- x. **Information Verification Period and Property Condition Disclaimer.** Buyer shall have 10 days after mutual acceptance to verify all information provided from Seller or Listing Agent related to the Property. This contingency shall be deemed satisfied unless Buyer gives notice identifying the materially inaccurate information within 10 days of mutual acceptance. If Buyer gives timely notice under this section, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. Buyer and Seller agree, that except as provided in this Agreement, all representations and information regarding the Property and the transaction are solely from the Seller or Buyer, and not from any Licensee. The parties acknowledge that the Licensees are not responsible for assuring that the parties perform their obligations under this Agreement and that none of the Licensees have agreed to independently investigate or confirm any matter related to this transaction except as stated in this Agreement, or in a separate writing signed by such Licensee. In addition, Licensees do not guarantee the value, quality or condition of the Property and some properties may contain building materials, including siding, roofing, ceiling, insulation, electrical, and plumbing, that have been the subject of lawsuits and/or governmental inquiry because of possible defects or health hazards. Some properties may have other defects arising after construction, such as drainage, leakage, pest, rot and mold problems. Licensees do not have the expertise to identify or assess defective products, materials, or conditions. Buyer is urged to retain inspectors qualified to identify the presence of defective materials and evaluate the condition of the Property. Licensees may assist the parties with locating and selecting third party service providers, such as inspectors or contractors, but Licensees cannot guarantee or be responsible for the services provided by those third parties. The parties agree to exercise their own judgment and due diligence regarding third-party service providers.
- y. **Disclosures in Form 17.** If Seller provides Buyer with a disclosure statement pursuant to RCW 64.06 (Form 17), Buyer may bring an action in tort to recover economic losses resulting from intentional misrepresentations in Form 17; and if the parties so agree in Specific Term No. 9, Buyer may bring an action in tort to recover economic losses resulting from negligent errors, inaccuracies, or omissions in Form 17. Nevertheless, Buyer is advised to use due diligence to inspect the Property to Buyer's satisfaction, as Seller may not know or have reason to know of defects that careful inspections might reveal. If, in Specific Term No. 9, the parties agree that Buyer will not have a remedy for economic loss resulting from negligent errors, inaccuracies, or omissions in Form 17, then Buyer assumes the risk of economic loss that may result from Seller's negligent misrepresentation in Form 17. Buyer maintains the right to bring any and all claims permitted under the common law, including fraudulent concealment. Buyer and Seller acknowledge that home protection plans may be available which may provide additional protection and benefit to Buyer and Seller.

Initials: BUYER: _____ Date: _____ SELLER: _____ Date: _____
BUYER: _____ Date: _____ SELLER: _____ Date: _____



201010280024
Skagit County Auditor