

When Recorded return to:

Home Trust of Skagit
320 East Fairhaven Ave., Suite 201
Burlington, WA 98233



Skagit County Auditor

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4

\$75.00

3:50PM

GUARDIAN NORTHWEST TITLE CO.

MEMORANDUM OF GROUND LEASE

105724-2

Between Salvio and Victoria Hernandez and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 6th day of May 2013 by and between Salvio Hernandez-Santos and Victoria Morales de Hernandez, whose address is 938 South Park, LaConner, WA 98257 (the "Homeowner") and Home Trust of Skagit, with offices at 320 East Fairhaven Ave., Suite 201, Burlington, WA 98233 (the "Trust").

WITNESSETH:

Home Trust of Skagit in the owner of certain real property located in Skagit County, the state of Washington, known as Channel Cove, (the "Leased Land") more particularly described as follows:

UNIT D (SOUTH HALF) OF SOUTHFIELD P.U.R.D. AND BSP, AF#200907240089 AKA THAT PORTION OF SOUTHFIELD P.U.R.D. SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.; THENCE SOUTH 29 DEGREES 56' 00" WEST ALONG THE EAST LINE OF SAID SOUTHFIELD P.U.R.D. A DISTANCE OF 404.08 FEET; THENCE NORTH 60 DEGREES 04' 00" WEST A DISTANCE OF 129.28 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 04 DEGREES 50' 44" WEST, A DISTANCE OF 25.99 FEET; THENCE NORTH 85 DEGREES 09' 16" WEST, A DISTANCE OF 52.70 FEET; THENCE NORTH 04 DEGREES 50' 44" EAST, A DISTANCE OF 25.99 FEET; THENCE SOUTH 85 DEGREES 09' 16" EAST, A DISTANCE OF 52.70 FEET TO THE TRUE POINT OF BEGINNING. Skagit County Tax Parcel No. P128676

The Homeowner is the owner of the house and other improvements (the "Home") located on the Leased Land and purchased the Home subject to the terms and of an unrecorded Ground Lease (the "Lease") between Home Trust of Skagit as the lessor and Salvio and Victoria Hernandez as the lessee, Which Ground Lease is dated May 6, 2013.

The provisions of the Lease include the following.

- The lease commences on 5-6-2013 and terminates on 5-6-2112. The Lease is subject to a renewal for an additional period of 99 years.

- The Lease prohibits Homeowner from mortgaging the Home and Homeowner's interest in the Leased Land without the consent of the Trust.
- The Lease requires that, in the event the Homeowner intends to sell the Home, Homeowner shall notify the Trust of such intent; and that, thereupon, the Trust shall have the option to purchase the Home on the terms and conditions contained in the Lease. The Home may not be conveyed to a third party without compliance with the terms of the Lease.
- The Lease stipulates that the Homeowner's interest in the Leased Land shall not be assigned or subleased without the prior written consent of the Trust.
- The Lease requires that the Leased Land be used only for residential purpose. Any Additions or alterations to the Home must comply with the terms of the Lease.
- No liens for services, labor, or materials shall attach to the Trust's title to the Leased Land.
- The Lease requires the Homeowner to make certain monthly payments.
- The Lease requires that this Memorandum of Ground Lease be recorded in the records of Skagit County, Washington.

This Memorandum is executed pursuant to the provisions contained in the Lease and is not intended to vary the terms and conditions of the Lease, but is intended only to give notice of such Lease and the provisions thereof.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Ground Lease.

HOMEOWNER:

Salvio Hernandez

Vitoria Hernandez

TRUST:

Dave Malsed, Executive Director

Lessee's Notary Acknowledgment

STATE OF WASHINGTON)
)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me _____, to me known to be the individual, or individuals, described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this _____ day of _____, 20____.

(print name)

Notary Public in and for the State of Washington

My Appointment Expires _____



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IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Ground Lease.

HOMEOWNER:

Salvio Hernandez Santos
Salvio Hernandez-Santos

TRUST:

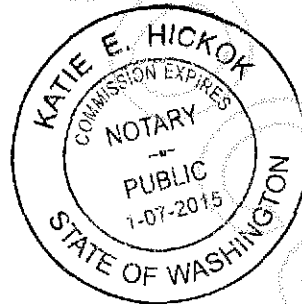
Dave Malsed, Executive Director

Victoria morales de Hernandez
Vitoria Morales de Hernandez

Lessee's Notary Acknowledgment

STATE OF WASHINGTON)
)

ss.



COUNTY OF SKAGIT)

On this day personally appeared before me Salvio Hernandez Santos + Victoria Morales de Hernandez, to me known to be the individual, or individuals, described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 6th day of

May, 2013.

Katie E. Hickok
(print name) Katie E. Hickok
Notary Public in and for the State of Washington
My Appointment Expires 1-7-15



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State of WA

Acknowledgment - Corporate

County of Skagit

I certify that I know or have satisfactory evidence that:

David G. Malsed the
person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this
instrument, on oath stated he/she/they are authorized to execute the instrument and is/are
Executive Director of
Hume Trust of Skagit to
be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated 5-6-13



Katie E. Hickok

Notary Public in and for the State of Washington

Residing at Mt Vernon

My appointment expires: 1-7-15



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Skagit County Auditor

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