



201312260125

Skagit County Auditor

\$73.00

12/26/2013 Page

1 of

2 3:07PM

When Recorded return to:
Home Trust of Skagit
320 East Fairhaven Ave., Suite 201
Burlington, WA 98233

CHICAGO TITLE
620020196

MEMORANDUM OF GROUND LEASE

Matthew and Cammy Barnett and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 20th day of December 2013, by and between Matthew and Cammy Barnett, whose address is 5258 Wellspring Rd, Mount Vernon, WA 98273-6022 (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, (the "Leased Land") more particularly described as follows:

SKAGIT HIGHLANDS DIVISION V (PHASE 1), LOT 423, RECORDED UNDER AF#200612210067, BEING A PORTION OF THE SW1/4 OF SW 1/4 SECTION 14, SE1/4 AND SW 1/4 OF SE 1/4 SECTION 15, NE 1/4 AND NW 1/4 OF NE 1/4 SECTION 22 AND NW 1/4 OF NW 1/4 SECTION 23, ALL IN TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

P125568

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 Matthew and Cammy Barnett as the lessee, Which Ground Lease is dated 12-20-13.

The provisions of the Lease include the following.

- The lease commences on 12-20-13 and terminates on 12-20-2112. 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.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

12/26
DEC 26 2013

Amount Paid \$
By [Signature] Skagit Co. Treasurer Deputy

HOMEOWNER:

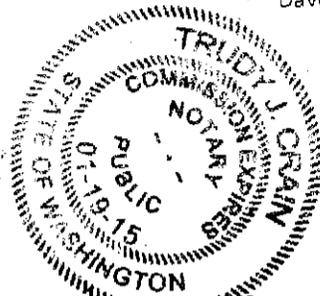
+ Matthew Barnett
Matthew and Cammy Barnett
+ Cammy Barnett

TRUST:

+ Dave Maize
Dave Maize, Executive Director

Lessee's Notary Acknowledgment
STATE OF WASHINGTON)

ss.



COUNTY OF SKAGIT)

Matthew Barnett + Cammy Barnett

On this day personally appeared before me Matthew Barnett + Cammy Barnett, 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 23rd day of Dec, 2013

(print name) Trudy J Crain
Notary Public in and for the State of Washington
My Appointment Expires 1-19-15

Home Trust of Skagit's Notary Acknowledgment
STATE OF WASHINGTON)

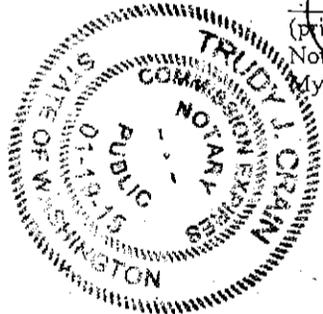
ss.

COUNTY OF SKAGIT)

Dave Maize

On this day personally appeared before me Dave Maize, 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 23rd day of Dec, 2013

(print name) Trudy J Crain
Notary Public in and for the State of Washington
My Appointment Expires 1-19-15



201312260125