



201401070055

Skagit County Auditor

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When recorded return to:

Michael A. Winslow
1204 Cleveland Avenue
Mount Vernon, Washington 98273

NOTICE OF INTENT TO FORFEIT

Pursuant to the Revised Code of Washington
Chapter 61.30

Grantors: Equity Trust Company, fka Sterling Trust, Custodian FBO Kendall D. Gentry
IRA No. 053775.

Grantees: Venedo Lopez Garcia and Macrina Cesario Garcia, husband and wife.

Legal Description:

Lot 5, "EAGLE VALLEY P.U.D.," as per plat recorded in Volume 15 of Plats, pages 181
through 183, inclusive, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

Assessor's Property Tax

Parcel or Account No.: 4632-000-005-0004 / P106896

Reference Nos of Documents

Assigned or Released: 9611220002 9712180003

Notice:

TO: Venedo Lopez Garcia
24102 Feather Lane
Sedro-Woolley, WA 98284

Macrina Cesario Garcia
24102 Feather Lane
Sedro-Woolley, WA 98284

Occupant
24102 Feather Lane
Sedro-Woolley, WA 98284

Eagle Valley P.U.D.
Planned Unit Development
24133 Feather Lane
Sedro-Woolley, WA 98284

Notice of Intent to Forfeit

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You are hereby notified that the Real Estate Contract described below is in default and you are provided the following with respect thereto:

1. **Seller and Agent.** The name and address and telephone number of the seller and, if any, the seller's agent or attorney giving the notice.

Seller:

Equity Trust Company, Custodian
FBO Kendall D. Gentry IRA 053775
225 Burns Road
Elyria, OH 44035
Telephone: (440) 323-5491

Attorney for Seller:

Michael A. Winslow
Attorney at Law
1204 Cleveland Avenue
Mount Vernon, WA 98273
Telephone: (360) 336-3321

2. **Description of the Contract:** A Real Estate Contract entered into on October 25, 1996, by Landed Gentry Development, Inc., a Washington corporation, as Seller, and Venedo Lopez Garcia and Macrina Cesario Garcia, husband and wife, as Buyer, recorded under Skagit County Auditor's No. 9611220002. Said Contract was subsequently assigned to Landed Gentry Development Profit Sharing Plan by Seller's Assignment of Contract and Deed, dated January 2, 1997, and recorded December 18, 1997, under Skagit County Auditor's File No. 9712180003. Seller's interest is currently held of record by Equity Trust Company fka Sterling Trust, Custodian FBO Kendall D. Gentry IRA 053775.

3. **Legal Description of property.**

Lot 5, "EAGLE VALLEY P.U.D.," as per plat recorded in Volume 15 of Plats, pages 181 through 183, inclusive, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

4. Description of each default under the contract on which the notice is based:

- a. **Monetary Defaults:** Failure to pay the following past-due items, the amounts and an itemization for which are given in Paragraph 6 and below:

The Real Estate contract contains a balloon payment provision which requires that the entire balance of principal and interest be paid not later than November 1, 2000. The buyer has failed to pay the balloon payment when due and all interest, penalties, and principal are now due and owing in full.



b. Non-Monetary Defaults:

Failure to pay real property taxes for 2011 in the amount of \$731.00; for 2012 in the amount of \$1,474.34; and for 2013 in the amount of \$744.02; for a total of \$2,949.36.

5. Failure to cure all of the defaults listed in Paragraphs 6 and 7 below on or before April 8, 2014, will result in the forfeiture of the Contract.

The forfeiture of the Contract will result in the following:

- a. All right, title and interest in the property of the purchaser and, to the extent elected by the seller, of all persons claiming through the purchaser or whose interests are otherwise subordinate to the seller's interest in the property shall be terminated;
- b. The purchaser's rights under the Contract shall be canceled;
- c. All sums previously paid under the Contract shall belong to and be retained by the seller or other person to whom paid and entitled thereto;
- d. All of the purchaser's rights in all improvements made to the property and in unharvested crops and timber thereon shall belong to the seller; and
- e. The purchaser and all other persons occupying the property whose interests are forfeited shall be required to surrender possession of the property, improvements, and unharvested crops and timber to the seller ten (10) days after the declaration of forfeiture is recorded.

The estimated date of surrender is April 19, 2014.

6. The following is a statement of payments of money in default (or, where indicated, an estimate thereof) and for any defaults not involving the failure to pay money, the action(s) required to cure the default:

a. Monetary Delinquencies:

The Real Estate Contract was due and payable in full on November 1, 2000. It is not possible to reinstate the Contract by bringing past due payments current. The entire balance of all interest, penalties, and principal are now due and payable in full, in the amount of \$52,856.75. Interest continues to accrue on this Contract at the rate of 7% simple interest, per annum, for interest accrued after November 19, 2013. Contact the undersigned attorney for the full amount necessary to pay the Contract in full.



b. **Non-Monetary Delinquencies:**

Real Property Taxes: \$2,949.36

7. **Statement of other payments, charges, fees and costs to cure the default:**

| <u>Item</u> | <u>Amount</u> |
|---------------------------------------------------------------|---------------|
| a. Title report | \$ 421.98 |
| b. Service/posting of Notice of Intent to Forfeit (estimated) | 75.00 |
| c. Copying/postage | 50.00 |
| d. Attorney's Fee | 950.00 |
| e. Recording fees | <u>76.00</u> |
| TOTAL | \$1,472.98 |

The total amount necessary to cure the default is the sum of the amounts in 6a. and 7, which is \$54,429.73, plus the amount of any payments and late charges which fall due after the date of this Notice of Intent to Forfeit and on or prior to the date the default is cured. Monies required to cure the default may be tendered to:

MICHAEL A. WINSLOW
1204 Cleveland Avenue
Mount Vernon, Washington 98273

8. You may have the right to contest the forfeiture, or to seek an extension of time to cure the default if the default does not involve a failure to pay money, or both, by commencing a court action by filing and serving the Summons and Complaint before the Declaration of Forfeiture is recorded. The purchaser or any person claiming through the purchaser has the right to contest the forfeiture by commencing a court action prior to 60 days after the date of the Declaration of Forfeiture is recorded, whichever event occurs later.

NO EXTENSION IS AVAILABLE FOR DEFAULTS WHICH ARE A FAILURE TO PAY MONEY.

9. You may have the right to request a court to order a public sale of the property; that such public sale will be ordered only if the court finds that the fair market value of the property substantially exceeds the debt owed under the Contract and any other liens having priority over the seller's interest in the property; that the excess, if any, of the highest bid at the sale over the debt owed under the Contract will be applied to the liens eliminated by the sale and the balance, if any, paid to the purchaser; that the court will require the person who requests the sale to deposit the anticipated sale cost with the clerk of the court; and that any action to obtain an order for public sale

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must be commenced by filing and serving the Summons and Complaint before the Declaration of Forfeiture is recorded.

10. The seller is not required to give any person any other notice of default before the declaration which completes the forfeiture is given.

11. Additional Information: NONE

EARLIER NOTICE SUPERSEDED: This Notice of Intent to Forfeit supersedes any Notice of Intent to Forfeit which was previously given under this Contract and which deals with the same defaults.

DATED: January 6, 2014.

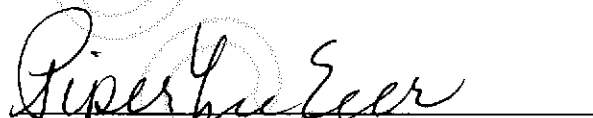
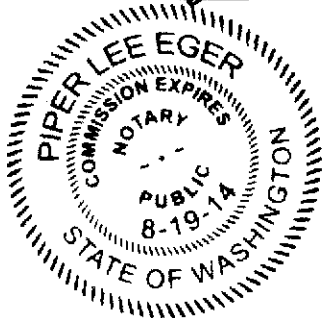


Michael A. Winslow
Attorney for Seller

State of Washington)
)ss
County of Skagit)

I certify that I know or have satisfactory evidence that Michael A. Winslow is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes in the instrument.

Dated: January 6, 2014.



Piper Lee Eger, Notary Public
My appointment expires 8/19/14

