

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

2014 1453
MAY 01 2014



Skagit County Auditor \$76.00
5/1/2014 Page 1 of 5 10:33AM

Amount Paid \$24,480.⁰⁰
Skagit Co. Treasurer
By *mm* Deputy

After recording, return to (Name, Address, Zip):

L.S. Wells
P.O. Box 727
Pendleton, OR 97801

REAL ESTATE CONTRACT	GUARDIAN NORTHWEST TITLE CO.
Grantor (Seller): L.S. Wells, Ttee of L.S. Wells Living Trust u/a dated October 2, 2006	A107438
Grantee (Purchaser): Shree Sita Ram Parivar, LLC	
Abbreviated Legal Description: 3006 Commercial St., Anacortes, WA	
Assessor's Property Tax Parcel or Account No:	
Reference No(s) of Documents Assigned or Released:	

THIS CONTRACT, Dated April 29, 2014, between
Louis S. Wells, Trustee of L.S. Wells Living Trust u/a dated
October 2, 2006, hereinafter called the Seller,
whose address is P.O. Box 727,
City of Pendleton, State of Oregon 97801, and
Shree Sita Ram Parivar, LLC,
hereinafter called the Purchaser,
whose address is 11166 S.E. Lenore Street,
City of Happy Valley, State of Oregon 97086

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller all of the following real estate, with the appurtenances thereon, hereinafter called the property, situated in Skagit County, State of Washington, to wit:

That portion of Government Lot 1, Section 30, Township 35 North, Range 2 East W.M., lying West of Commercial Avenue and North of 32nd Street, as established in the City of Anacortes by deed dated April 28, 1960, and recorded under Auditor's File No. 445144, EXCEPT therefrom the South 400 feet thereof.

Parcel No.: P33029, 350230-0-002-0009

on the following terms: the total purchase price is One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00), on account of which Four Hundred Thousand and No/100 Dollars (\$400,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the Seller), and the balance of One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) to be paid to the order of the Seller at the times and in amounts as follows, to-wit:

See Attachment "A"



Attachment A - Real Estate Contract for 3006 Commercial St., Skagit County, Anacortes, WA.

Commencing on or before June 1, 2014, and continuing on or before the first day of each and every consecutive month thereafter until the entire principal balance, including interest thereon, has been paid in full, minimum monthly payments of Eight Thousand and no/100 Dollars (\$8,000.00) including interest on the unpaid principal balance at Five Percent (5%) per annum. Seller reserves the right to refuse acceptance of any monthly payment exceeding \$8,000.00 during the first five years of this contract. Purchaser shall have ten (10) day grace period following the first day of each month during which he will not be deemed in default.



201405010036

~~The Purchaser may make larger payments at any time, or pay the contract in full, and interest shall immediately cease on all payments so made. All of the deferred payments shall bear interest at the rate of five (5) percent per annum from the date of this contract until paid; interest to be paid monthly and in addition to to be included in (indicate which) the minimum regular payments required above. Taxes on the property for the current year shall be prorated between the parties hereto as of May 1, 2014.~~

It is agreed that the Purchaser shall have possession of the property on May 1, 2014 and may retain such possession so long as the Purchaser is not in default under the terms of this contract.

The Purchaser agrees to pay all taxes and assessments legally levied against the property subsequent to this date, before the same shall become delinquent.

The Purchaser agrees to keep and maintain insurance on the improvements on the property in an amount not less than One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) in a company or companies satisfactory to the Seller, and specifically naming the Seller as an additional insured, with loss payable first to the Seller and then to the Purchaser as their respective interests may appear and all policies of insurance to be delivered to the Seller as soon as insured.

The Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on the property; and agrees to keep the buildings and all improvements on the property in good condition and repair and not to permit waste; and agrees not to use the property for any illegal purpose.

In the event that the Purchaser shall fail to make any payment herein provided, the Seller may pay such taxes or assessments and effect such insurance, and any amount so paid by the Seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 1.5% percent per annum until paid, without prejudice to any other rights of the Seller by reason of such failure.

The Purchaser agrees that a full inspection of the property has been made and that neither the Seller nor Seller's successors in interest or assigns shall be liable under any covenants with respect to the condition of the property or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

The Seller agrees to procure, within ten (10) days of the date hereof, a Purchaser's policy of title insurance, insuring the Purchaser to the full amount of the purchase price against loss and damage by reason of defect in the title of the Seller to the real estate herein described or by reason of prior liens not assumed by the Purchaser in this contract.

The Seller agrees, on full payment of the purchase price and interest in the manner specified above, to execute and deliver to Purchaser a Warranty Deed to the real estate, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Seller.

Time is of the essence of this contract. If the Purchaser fails to comply with or perform any covenant or agreement hereof promptly, at the time and in the manner required herein, the Seller may elect to declare a forfeiture by written and recorded notice to the Purchaser, and at the expiration of ninety (90) days thereafter this contract shall be at an end and null and void if in the meantime the Purchaser still has not complied with the terms of the contract, including payment of all costs and attorney fees arising from the default. In such event and upon the Seller so doing, and upon compliance with the provisions of RCW 61.30, all payments made by the Purchaser hereunder and all improvements placed upon the property shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession. Service of all demands and notices with respect to such declaration of forfeiture and cancellation shall be made in the manner provided by law at the Purchaser's address above, or at such other address as the Purchaser shall indicate to the Seller or the Seller's agent or attorney in writing or at such other address which is known to the one giving notice, unless that party knows such address to be incorrect. The Seller may choose to foreclose this contract in the manner provided by law applicable to the foreclosure of a mortgage.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, the monies received by reason thereof shall be applied as payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for herein are to be made at the following address: P.O. Box 727, Pendleton, Oregon 97801

If any arbitration, mediation or other proceeding is brought in lieu of litigation, or if suit or action is instituted to enforce or interpret any of the terms of this contract, or if suit or action is instituted in a bankruptcy court to enforce or interpret any of the terms of this contract, to seek relief from an automatic stay, to obtain adequate protection, or to otherwise assert the interest of the Seller in a bankruptcy proceeding, the party not prevailing shall pay the prevailing party's costs and disbursements, the fees and expenses of expert witnesses in determining reasonable attorney fees, and the actual cost of a litigation or foreclosure report, and such sums as the court may determine to be reasonable for the prevailing party's attorney fees with the trial and any appeal and by petition for review thereof.

(CONTINUED)



Failure by the Seller at any time to require strict performance by the Purchaser of any provision hereof shall not affect the Seller's rights to enforce the same or any other provision of this contract. No waiver by the Seller of any breach hereof shall be held to be a waiver of any succeeding breach.

The Purchaser shall not assign this contract in whole or in part, sell or transfer or enter into an agreement to sell or transfer any interest in the property, or permit any lien or encumbrance to attach to the Property or Purchaser's interest under this contract without prior written consent of the Seller.

It is further agreed that:

See attached Addendum to Real Estate Contract for Sale of Real Property.

In construing this contract, where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this contract shall apply equally to individuals and to corporations. If either of the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by its board of directors.

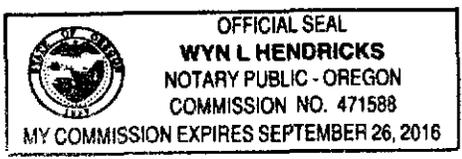
This contract shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first written above.

[Signature]
PURCHASER

90
Oregon
STATE OF WASHINGTON, County of *Clackamas*) ss.

I certify that I know or have satisfactory evidence that *Hitendra Hajari AS Manager of Sree Sitaram PARIVAR, LLC* is/are the individual(s) who appeared before me, and who 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 the instrument.

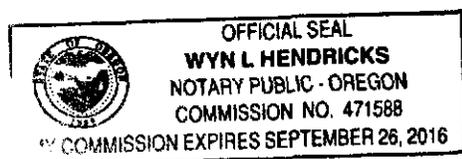


[Signature]
Notary Public for Washington *Oregon* *9-26-2016*
My appointment expires

[Signature]
SELLER

48
Oregon
STATE OF WASHINGTON, County of *Clackamas*) ss.

I certify that I know or have satisfactory evidence that *Louis S. Wells, Trustee of the L.S. Wells Living Trust* is/are the individual(s) who appeared before me, and who 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 the instrument.



[Signature]
Notary Public for Washington *Oregon* *9-26-2016*
My appointment expires



ADDENDUM TO REAL ESTATE CONTRACT FOR SALE OF REAL PROPERTY AT 3006
Commercial Street, Anacortes, Skagit County, Washington

1. Seller shall have a maximum of ten (10) compensatory overnight lodgings per calendar year. Unused overnight lodgings may not be accumulated nor carried over to future years. This privilege shall only be available on a "space available" basis and shall not be abused.
2. Stipulated breakdown of Selling/Purchase Price:

Land	\$ 618,750	
Building	756,250	
Personal Property	25,000	
Goodwill	<u>200,000</u>	<u>\$ 1,600,000</u>
3. So long as any unpaid balance remains, Seller shall have, upon prior written notice, the right to enter upon and inspect the subject property, at reasonable times. This right of entry for inspection purposes shall not be abused.
4. Purchaser shall have right to transfer title and/or operation to a Limited Liability Company (LLC) or Corporation in which Purchaser has and shall continue to have a majority interest. Grantee (Purchaser), through its manager, acquired its interest in the subject property and business operation, from Hitendra R. Hajari, of Happy Valley, Oregon, as the original Purchaser. Hitendra R. Hajari shall, at all times, remain personally liable for the unpaid balance due under this Real Estate contract.
5. Except as provided in paragraph 4, Purchaser shall not, directly or indirectly, sell, transfer, assign nor, in any fashion, alienate the property subject to this Real Estate contract without prior written consent of Seller.
6. Should Seller, his assigns or successors in interest (collectively herein referred to as Seller) decide to sell Seller's vendor's interest in this Contract, Seller shall notify Purchaser in writing of the terms on which Seller is willing to sell. Purchaser shall have the option for 30 days after receiving such written notice to inform the Seller of Purchaser's desire to purchase Seller's interest in the Contract on the same terms stated in Seller's notice. Should Purchaser fail to exercise the option Seller shall have the right to sell Seller's vendor's interest in said Contract to a third party on the same terms stated in the notice to Purchaser. Any sale by Seller on different terms reinstates Purchaser's right of first refusal. If Purchaser has not closed the sale of Seller's vendor's interest in said Contract within 90 days after Purchaser has informed Seller of Purchaser's desire to purchase Seller's interest in the Contract, Seller may proceed and close the sale to a third person on terms stated in Seller's notice to Purchase.



201405010036

Skagit County Auditor

\$76.00

5/1/2014 Page

5 of

5 10:33AM