



201611160096

WHEN RECORDED RETURN TO:

Home Trust of Skagit
P.O. Box 2444
Mt. Vernon, WA 98273

Skagit County Auditor

\$127.00

11/16/2016 Page

1 of

5 3:29PM

GUARDIAN NORTHWEST TITLE CO.

DOCUMENT TITLE(S):

Memorandum of Lease

112247

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

GRANTOR:

Home Trust of Skagit, a Washington non-profit corporation

GRANTEE:

Jennifer Martin, an unmarried individual

ABBREVIATED LEGAL DESCRIPTION:

UNIT C-1 (NORTH HALF)
, , Southfield Planned Unit Residential Development (P.U.R.D.) and Binding Site Plan, according
to the Plat thereof filed in Volume of Plats at Page(s) , records of Skagit County, Washington.

TAX PARCEL NUMBER(S):

P128669, 8082-000-003-0000

I, Cheryl Froehlich, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original documents. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

11-14-16

When Recorded return to:

Home Trust of Skagit
612 South First Street
P.O. Box 2444
Mount Vernon, WA 98273

MEMORANDUM OF GROUND LEASE

Jennifer Martin and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 14 day of November, by and between Jennifer Martin, whose address is 924 B Park Street, La Conner, WA (the "Homeowner") and Home Trust of Skagit, with offices at 612 South First Street, Mount Vernon, WA 98273 (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:

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 Jennifer Martin as the lessee, Which Ground Lease is dated November 14, 2016.

The provisions of the Lease include the following.

- The lease commences on November 14, 2016 and terminates on November 14, 2115. 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.

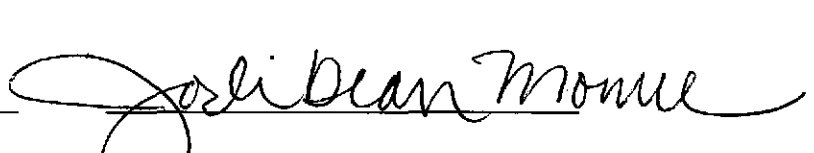
This Memorandum is executed pursuant to the provisions contained in the Lease and is not intended to vary the terms and conditions of the Lease, but is intended only to give notice of such Lease and the provisions thereof.

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

HOMEOWNER:


Jennifer Martin

TRUST:


Jodi D. Monroe, Executive Director

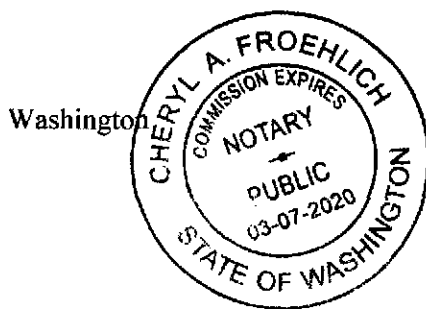
Lessee's Notary Acknowledgment

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Jennifer Martin, 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 14 day of Nov, 2016.



(print name) Cheryl A. Froehlich
Notary Public in and for the State of

My Appointment Expires 3/7/20

Home Trust of Skagit's Notary Acknowledgment

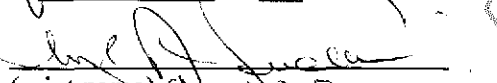
STATE OF WASHINGTON)

ss.

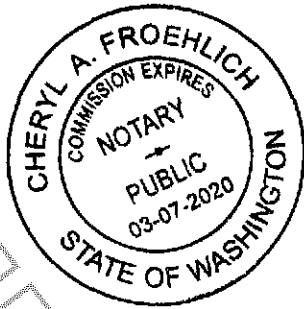
COUNTY OF SKAGIT)

On this day personally appeared before me Jodi D. Monroe, 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 14 day of Nov, 2016.

Washington


(print name) Cheryl A. Froehlich
Notary Public in and for the State of

My Appointment Expires 3/7/20



UNOFFICIAL DOCUMENT

Schedule "C"
Legal Description

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Unit C-1 (North Half) "Southfield Planned Unit Residential Development (P.U.R.D.) and Binding Site Plan" as recorded under Auditor's File No. 200907240089, records of Skagit County, Washington.