



201803160149

WHEN RECORDED RETURN TO:

Home Trust of Skagit
Po Box 244
Mount Vernon, WA 98273

Skagit County Auditor

\$76.00

3/16/2018 Page

1 of

3 2:40PM

GUARDIAN NORTHWEST TITLE CO.

DOCUMENT TITLE(S):

Memorandum of Lease

115611

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

GRANTOR:

Home Trust of Skagit

GRANTEE:

Vidal Correa, an unmarried person (as to a leasehold estate in Parcel B)

~~ABBREVIATED~~ LEGAL DESCRIPTION:

Lot 10, Plat of Summerlynd LU 06-020, recorded November 20, 2015, under Auditor's File No. 201511200145, records of Skagit County, Washington; EXCEPT Structures and Improvements as conveyed by Statutory Warranty Deed recorded April 26, 2017 under Auditor's File No. 201704260050

TAX PARCEL NUMBER(S):

P133241, 6031-000-010-0001

When Recorded return to:

Home Trust of Skagit
P.O. Box 244
612 South First Street
Mount Vernon, WA 98273

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

MAR 16 2018

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

MEMORANDUM OF GROUND LEASE

Between Vidal Correa, and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 16th day of March 2018, by and between Lena Beamer, whose address is 916 Summerlynd Lane, Mount Vernon, WA 98273 (the "Homeowner") and Home Trust of Skagit, with offices at P.O. Box 2444, 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 916 Summerlynd Lane, Mount Vernon, Washington 98273, (the "Leased Land") more particularly described as follows:

Insert Legal Description:

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 Vidal Correa as the lessee, Which Ground Lease is dated March 16, 2018

The provisions of the Lease include the following.

- The lease commences on March 16, 2018 and terminates on March 16, 2117. 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:

Vidal Correa
Vidal Correa

TRUST:

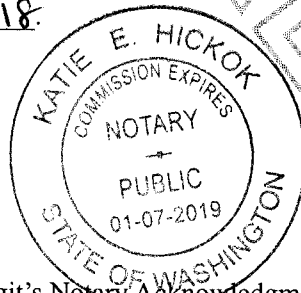
Jodi Dean Monroe
Jodi Dean Monroe, Executive Director

Lessee's Notary Acknowledgment
STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Vidal Correa, 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 15th day of March, 2018.



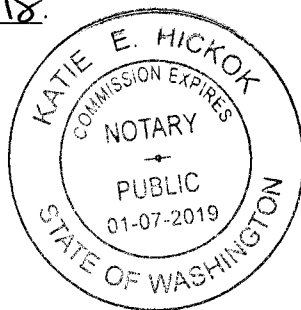
Katie E. Hickok
(print name) Katie E. Hickok
Notary Public in and for the State of Washington
My Appointment Expires 1/7/19

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

) ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Jodi Dean 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 15th day of March, 2018.



Katie E. Hickok
(print name) Katie E. Hickok
Notary Public in and for the State of Washington
My Appointment Expires 1/7/19