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Skagit County Auditor

4/20/2018 Page

1 of

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\$81.00

WHEN RECORDED RETURN TO:

Loren B Sande
PO Box 91
Clear Lake, WA 98265

DOCUMENT TITLE(S):
Real Estate Contract

GUARDIAN NORTHWEST TITLE CO.

115767

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

GRANTOR:

Loren B. Sande, also shown of record as Loren Bruce Sande, as his separate estate

GRANTEE:

Randy Eugene Hamilton, an unmarried person

ABBREVIATED LEGAL DESCRIPTION:

Lot 6, 7 & 8, Block 1, Mountain View (First Addition), according to the Plat thereof filed in Volume 3 of Plats at Page(s) 12B, records of Skagit County, Washington.

TAX PARCEL NUMBER(S):

P74933, 4140-001-008-0003

REAL ESTATE CONTRACT

1. Seller, **LOREN B. SANDE**, agrees to sell to Buyer, **RANDY EUGENE HAMILTON**, and Buyer agrees to buy from Seller, the following property in Skagit County, Washington. See **Exhibit "A"** attached herein and incorporated herein (the "Property").

2. **PURCHASE PRICE.** The purchase price is One Hundred Thousand Dollars (\$100,000.00) of which Ten Thousand Dollars (\$10,000.00) shall be paid upon closing. Buyer agrees to pay the balance of the purchase price together with interest on deferred balances at the rate of five and half percent (5.5%) per annum to be paid as follows:

At the rate as calculated on the outstanding balance owed amortized over a **twenty (20) year period at 5.5 % interest per annum** which amount includes interest, such payments of not less than **\$619.10** to be made on the 5th day of each month, commencing on the **5th day of May, 2018**. Interest commences on the date of closing. In any event, the entire remaining principal balance, together with accrued interest, shall be due and payable **two hundred forty (240) months** from the date of closing or not later than **May 4, 2038**. Payments shall be made to Payee at in care of The Skagit Bank, Collection Account No. 7-000954, at 1620 Continental Place, P.O. Box 1040, Mount Vernon, WA 98273 or such other place as Payee may direct in writing. Payment shall be considered late if received after the 15th day of any month. A late fee of \$35.00 will be charged for any payment that is greater than five (5) days late. Said late payment must be paid by the next payment due date. **There is no pre-payment penalty.**

3. **POSSESSION.** Buyer shall be entitled to possession of the Property upon payment of \$10,000.00 at closing.

4. **PERSONAL PROPERTY.** Title to personal property remaining on the Property after the closing date shall be transferred to Buyer unless Seller delivers to Buyer, in writing, a list describing the personal property in specific detail which shall be removed by Seller within thirty (30) days after the closing date. Any personal property left on the Property after the thirty day period has expired shall belong to Buyer and Seller waives any claim to such personal property.

5. **ASSESSMENTS AND TAXES.** Buyer shall timely pay, before delinquency, all taxes, including real estate taxes, assessments, water rents or water assessments, utility charges, and operation or construction charges not now delinquent and all levied or assessed against the property and hereafter falling due; except that real estate taxes for year 2018 and personal property taxes for year 2018 which shall be prorated as of the date of closing. In the event any taxes, assessments, rents or charges to be paid by Buyer are paid by Seller, Buyer shall promptly reimburse Seller. Upon failure of Buyer to pay any taxes, assessments, rent or charge, any amount so paid shall be added to and be secured in the same manner as the unpaid purchase price, bear interest at the rate of twelve percent (12 %) per annum and be due immediately.

6. IMPROVEMENTS. All improvements now or hereafter made to or placed on the property shall become a part thereof and shall not be removed except for the express written consent of Seller.

7. LIENS, CHARGES AND ENCUMBRANCES. Buyer shall pay, before a delinquency of any debts secured thereby, all liens, charges or encumbrances hereafter lawfully imposed on the property, assumed by Buyer in this Contract or subject to which this purchase and sale is made, and shall not allow any part of the property to become subject to liens, charges or encumbrances having priority over the rights of Seller in the property. Notwithstanding anything to the contrary provided above in this paragraph 7, Buyer shall not be responsible for any liens or encumbrances (or payment of title obligations secured thereby) imposed upon said property subsequent to the date of this Contract by or through Seller unless such liens, encumbrances or obligations are expressly assumed by Buyer in writing.

8. NO EXISTING MORTGAGE OR SECURED OBLIGATION. Seller warrants that there is no mortgage or other secured obligation on the Property at the date of closing.

9. CONDITION OF PREMISES AND REPAIR. Buyer shall maintain the property and all improvements now or later placed on the property in a good state of repair, shall not make any material alterations without the written consent of Seller and shall not allow or commit any waste. Breach of this provision shall entitle Seller, upon the giving of three (3) days' notice, to go upon the property and perform such services and acts as are necessary to comply with this provision. The necessary costs and expenses of these services and acts shall be considered an indebtedness immediately payable to Seller, which Seller shall have the right to collect or at Seller's option shall be considered an obligation under the Contract, shall be added to the principal of the Contract and shall bear interest at the Contract rate from date that the indebtedness was incurred. The methods of giving notice as herein provided shall be in the same manner as provided for in RCW 61.30.050(2)(b) and (3).

10. USE OF PROPERTY. Buyer shall not make or allow any unlawful use of the property.

11. INSURANCE. Buyer shall insure with companies satisfactory to Seller the buildings now or hereafter placed on the property in the sum of not less than its full insurable value, with loss thereunder payable first to Seller, then to Buyer, as their respective interests may appear. The policy shall be held by Seller.

In the event of destruction of or damage to any of said buildings/improvements and the collection of insurance during the life of this Contract, the money received on said insurance may, at the option of Buyer, be used in the restoration of said improvements; provided, that Buyer is not at the time in default under the provisions of this Contract. If Buyer fails to procure insurance, Seller is authorized to do so and the cost may be added to the balance due hereunder and shall bear interest at twelve percent (12 %) per annum and shall become due immediately, or Seller may, at Seller's option, forfeit this contract for the failure of Buyer to procure insurance.

12. CONDEMNATION. If the property or any part shall be taken and condemned, such taking shall be a ground for rescission of this contract. The award made for the taking shall be deemed to be the property of Buyer, but shall be paid to Seller to apply upon the purchase price, not exceeding any amounts then unpaid hereunder.

13. CONTRACT AMOUNT DUE ON SALE, ASSIGNMENT OR TRANSFER BY BUYER. Buyer shall not assign or transfer this Contract without the written consent of Seller. However, upon sale or transfer the entire amount due under this Contract including interest, taxes, assessments referred under Paragraph 5 shall be paid in full to Seller.

14. SALE, TRANSFER, OR ASSIGNMENT OF CONTRACT BY SELLER. Seller shall have no restrictions on the sale, transfer or assignment of his rights and obligations under the Contract, provided that the buyer, transferee or assignee of Seller's rights and obligations under this Contract are accepted in writing by said buyer, transferee or assignee and notice of the sale, transfer or assignment of this Contract is provided in writing to the Buyer herein.

15. DESTRUCTION OF PROPERTY. In the event of damage to or destruction of any buildings or improvements upon the property, such damage as between the parties shall be the loss of Buyer and shall not be a ground for rescission of this Contract or abatement of purchase price.

16. DEED. When Buyer has fully performed on all the condition and terms of this Contract Seller shall execute and deliver to buyer a statutory warranty deed conveying the property free and clear of all encumbrances except any encumbrances agreed to by Buyer. Warranties of Seller are limited to the date of this Contract except for affirmative acts of Seller thereafter.

17. TITLE. Seller shall obtain and pay for a standard buyer's form policy of title insurance showing insurable title in Seller as of the date of this contract, excepting matters herein expressly agreed to by Buyer or herein expressly provided to be satisfied hereafter by Seller, and insuring Buyer for the amount of the purchase price of the real property to be sold.

18. REPRESENTATIONS. Seller represents that he is represented by Attorney Paul W. Taylor in this transaction, who has prepared this Contract. Seller makes no representations as to the condition or any other aspect of the Property and sells the Property "as is".

Buyer represents that he has sufficient funds to fulfill the terms of this Contract. Buyer further represents that he is familiar with the Property, and has had sufficient time to investigate the Property. Buyer accepts the Property in its "as is" condition, waiving any and all claims he may have regarding the Property's condition. **Buyer fully acknowledges that he has been advised to consult with an attorney prior to signing this Contract and if he executes this Real Estate Contract without consulting with an attorney of his choice, he hereby agrees to waive any objection to the language set forth and the conditions and terms set forth herein.**

19. REMEDIES. Time is of the essence of this contract. If Buyer fails to make any payment or perform any obligation hereunder, Seller shall be entitled to exercise all rights and

remedies as allowed by law or equity, including the right to elect one or more of the following remedies:

(1) To forfeit this Contract under Ch. 61.30 RCW, in which event, without limiting any remedies of Seller as provided by the said statute, all right, title and interest of Buyer and parties claiming an interest in the real and/or personal property subject to this Contract shall be canceled and terminated, all prior payments shall be retained by the payee thereof, all improvements and unharvested crops shall be forfeited, and Seller shall be entitled to possession of the real and/or personal property, which right may be enforced under the provisions of Ch. 59.12 RCW.

(2) To declare all amounts payable under this Contract immediately due and payable and institute suit to collect such amounts, together with reasonable attorney fees; provided, if within thirty (30) days after commencement of such action, Buyer cures the default(s) and pays to Seller. Seller's actual attorneys' fees incurred and other taxable costs of suit, this Contract shall be reinstated.

(3) To commence all action for the collection of past due payments or obligations arising prior to the date of judgment.

(4) To commence an action for specific performance of Buyer's obligations under this Contract (including redress by either a mandatory or prohibitive injunction).

(5) If Buyer is in default under this Contract and abandons the real and personal property, if any, subject hereto, pending the exercise of other rights or remedies as provided for herein, Seller may take immediate possession of the real and/or personal property for the purpose of preserving or otherwise protecting the property from loss, damage or waste.

20. NONWAIVER. Failure of Seller to insist upon strict performance of Buyer's obligations hereunder (e.g., accepting late or partial payments) shall not be construed as a waiver by Seller of strict performance thereafter of all of Buyer's obligations hereunder and shall not prejudice Seller's remedies as provided herein or by law or equity.

21. VENUE. If either party commences an action to enforce rights under this Contract, venue of such action, at the option of Seller, shall lie in Skagit County, Washington.

22. ATTORNEY FEES AND COSTS. In the event of a lawsuit between the parties to this Contract, the prevailing party shall be entitled to recover judgment against the other party for reasonable attorney fees and costs (including title searches) either at trial or on appeal. If either party exercises any non-judicial right or remedy to enforce such party's rights hereunder, it shall be a condition for the cure of the default that the defaulting party pay the non-defaulting party's reasonable attorney fees incurred and all reasonable costs, including costs of service of notices and title and lien searches. Failure to pay such costs and reasonable attorney fees shall constitute an event of default under this Contract.

23. BINDING EFFECT. This agreement shall be binding upon and shall inure to the benefit of the legal representatives, heirs and successors of the parties.

24. **TITLE INSURANCE.** Buyer has examined preliminary commitment for title insurance No. 115767 issued by Guardian Northwest Title Company dated 3/20/2018 and agrees to accept a buyer's standard coverage title insurance policy in the amount of that commitment except for B-1¹/₂, A-B.

25. **OTHER TERMS AND AGREEMENTS.** This Contract contains the full and complete agreement of the parties and may no be modified except in writing signed by both parties. There are no other agreements, written or otherwise, that modify this Contract.

SELLER:

Loren B. Sande

LOREN B. SANDE

04/20/2018
Loren B. Sande

Date

BUYER:

Randy Eugene Hamilton
RANDY EUGENE HAMILTON

4-19-18
Date
SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
20181606
APR 20 2018

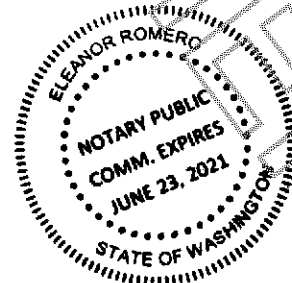
State of Washington }
County of Skagit } ss

Amount Paid \$ 1,785.⁰⁰
Skagit Co. Treasurer
By C. Miller Deputy

I certify that I know or have satisfactory evidence that **LOREN B. SANDE**, Seller herein, is the person who appeared before me this day, and that said person acknowledged that he signed this instrument, and acknowledged that he signed the same as his free and voluntary act for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20th April day of March, 2018

Eleanor Romero
Name: Eleanor Romero
NOTARY PUBLIC in and for the State of Washington,
Residing at Mt. Vernon
My commission expires 6/23/2021



State of Washington

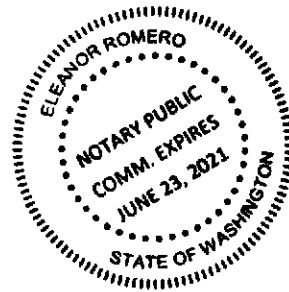
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County of Skagit

I certify that I know or have satisfactory evidence that **RANDY EUGENE HAMILTON**, Buyer herein, is the person who appeared before me this day, and that said person acknowledged that he signed this instrument, and acknowledged that he signed the same as his free and voluntary act for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 19th ^{April} day of ~~March~~, 2018

Eleanor Romero
Name: Eleanor Romero
NOTARY PUBLIC in and for the State of Washington,
Residing at Mt. Vernon
My commission expires 6/23/2021



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:

Lots 6, 7 and 8 in Block 1, of FIRST ADDITION TO THE PLAT OF MOUNTAIN VIEW, SKAGIT COUNTY, WASHINGTON, as per plat recorded in Volume 3 of Plats, page 12, records of Skagit County.

Situate in the County of Skagit, State of Washington.