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KNAPPE & KNAPPE, INC.,
P.S., LAWYERS
90 Avenue A
Snohomish, WA 98290
(360) 568-5597



201807090116

07/09/2018 02:56 PM Pages: 1 of 5 Fees: \$103.00
Skagit County Auditor

Document Title:

COMMUNITY PROPERTY AGREEMENT

Reference Number :

Grantor(s):

☐ additional grantor names on page ____.

1. Henry William Heidman, Jr.

2. Judith M. Heidman

Grantee(s):

☐ additional grantee names on page ____.

1. Henry William Heidman, Jr.

2. Judith M. Heidman

Abbreviated legal description:

☐ full legal on page(s) ____.

Unit 101, Bayside East, according to the declaration thereof recorded 12/28/1984, recorded AFN 8412180020, and any amendments thereto, and survey map and floor plans recorded 12/18/1984, under AFN 8412180018, in Volume 13 of Plats, Pages 122 through 125, records of Skagit County, Washington.

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____.

P83108

Community Property Agreement

This Community Property Agreement is entered into on October 5, 2000 in the County of Snohomish, State of Washington, by and between:

HENRY W. HEIDMAN, JR.

and

JUDITH M. HEIDMAN

Factual Summary

Husband and Wife were married on September 4, 1964, and since that date have acquired title to property as tenants in common or as joint tenants with right of survivorship.

Husband and Wife have created an estate plan using a revocable living trust and companion pour-over wills.

Husband and Wife wish to convert their joint tenancy property, and joint tenancy with right of survivorship property to a form of ownership that will give each of them control over their respective property interest on each of their deaths.

Husband and Wife are aware that they may by agreement convert their separate property and joint tenancy assets (whether with or without right of survivorship) to either tenancy in common or community property, and that either of those two forms of ownership will allow them to control their respective interests in the property on each of their deaths.

Husband and Wife understand that the main benefit of choosing community property is that on the death of either spouse, the entire community property interest will receive a step-up in basis rather than a 50 percent step-up in basis under tenancy in common.

Agreement to Change Character of Assets to Community Property

Husband and Wife hereby grant, convey, and transfer their respective interests in their respective joint tenancy and joint tenancy with right of survivorship property to themselves as community property. All joint tenancy and joint tenancy with right of survivorship property, wheresoever situated now owned or hereafter acquired by either or both of the Parties hereto, shall be considered to be and is hereby declared to be community property and quitclaimed to our marital community.

Consideration and Binding Nature:

This Agreement is made in consideration of the love and affection that each of the Parties has for the other, and in consideration of the mutual benefits to be derived by them.

Husband and Wife intend this Agreement to be binding on themselves and on all others as to property held in joint tenancy with right of survivorship as of the date of this agreement regardless of the manner or form of the written title. Husband and Wife hereby declare that this Agreement is the sole expression of their intent with regard to ownership of their joint tenancy and joint tenancy with right of survivorship property.

Automatic Revocation:

This Agreement shall be void, automatically, upon the filing by either party of a petition, complaint or other pleading for separation, divorce, or dissolution of the marriage, or upon nullification of the marriage of the parties hereto.

Powers of Appointment:

This Agreement shall not affect any power of appointment that is now held or is hereafter given to Husband or Wife or both of them, nor shall it obligate Husband or Wife or both of them to exercise any such power of appointment in any way.

Simultaneous Execution of Trust(s) and Wills:

The Parties hereto are simultaneously executing either joint or separate Revocable Living Trust(s) and Pour-Over Wills which may be changed from time to time. In the event that this Agreement becomes void or is for any reason unenforceable, then we intend that our Trust(s) and Pour-Over Wills shall prevail.

Independent Counsel:

Each of us declares as follows

I have been advised of my right to be represented by independent counsel prior to signing this Agreement and have expressly waived that right. My spouse has fully disclosed to me the amount, character, and value of the property owned by him or her. I acknowledge and understand that this agreement alters the rights I would otherwise have under the laws of this or other states. I acknowledge and represent that I am nevertheless entering into the Agreement freely and voluntarily and with full knowledge of my rights.

Husband and Wife intend this agreement to be binding on themselves and on all others as to property held in joint tenancy and joint tenancy with right of survivorship held as of the date of this Agreement regardless of the previous character of the property or the manner or form of the written title.

Execution:

We have executed this agreement the day and year first written above.


HENRY W. HEIDMAN, JR.


JUDITH M. HEIDMAN

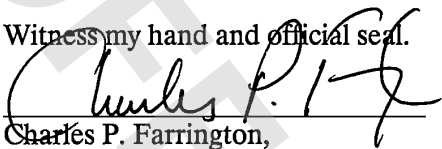
STATE OF WASHINGTON)

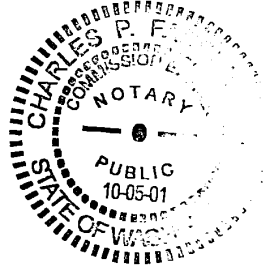
COUNTY OF KING)

ss.

The foregoing Community Property Agreement was acknowledged on October 5, 2000, by HENRY W. HEIDMAN, JR., as Husband.

Witness my hand and official seal.


Charles P. Farrington,
Notary Public for Washington,
Residing at Redmond, .
My commission expires: OCTOBER 5, 2001



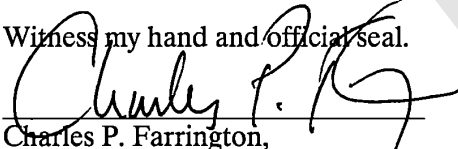
STATE OF WASHINGTON)

COUNTY OF KING)

ss.

The foregoing Community Property Agreement was acknowledged on October 5, 2000, by JUDITH M. HEIDMAN, as Wife.

Witness my hand and official seal.


Charles P. Farrington,
Notary Public for Washington,
Residing at Redmond, .
My commission expires: OCTOBER 5, 2001

