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06/24/2019 09:17 AM Pages: 1 of 5 Fees: \$103.00
Skagit County Auditor

Option To Purchase Real Property

PARTIES: This Option Agreement is made on this 20th day of June, 2019, by John C. Black and Jeanne E. Kleyn, husband and wife (Purchaser) and Patrick Donovan, a single man, (Seller). BAY VIEW EAA CHAPTER 818 OF THE EXPERIMENTAL AIRCRAFT ASSOCIATION (EAA 818), is agreed by all parties to be a beneficiary of this agreement, and if John Black is deceased at the time that the option is exercised, then EAA 818 shall be substituted as Purchaser.

PROPERTY: The Property is described as follows :

ABBREVIATED LEGAL : Hangar 400 at Skagit Regional Airport:
Tax Parcel P129734,

LEGAL DESCRIPTION : A leasehold interest in the following described property:

Unit 400, SKAGIT AIRPORT HANGAR described as SKAGIT AIRPORT HANGAR CONDOMINIUM, PHASE I, according to the Survey Map and Set of Plans recorded September 30, 2002 under Auditor's File No. 200209300319, and as described in Declaration of Condominium recorded September 30, 2002, under Auditor's File No. 200209300320. Situate in the County of Skagit, State of Washington.

PREAMBLE :

Whereas the Parties are supporters of aviation and EAA 818, and
Whereas the Parties want EAA 818 to eventually own the Property, and
Whereas Seller is willing to have John C. Black & Jeanne E. Kleyn buy the
Property when Seller decides to sell the Property or when Seller is deceased,
and

Whereas John C. Black and Jeanne E. Kleyn have amended their wills so that at
John C. Black's death :

if they own the Property then they leave the Property to EAA 818, or
if they own Hangar 408, but not the Property, then they leave
hangar 408 and \$35,000 to EAA 818 so EAA 818 can sell
hangar 408, exercise this option, and buy the Property.

CONSIDERATION : for and in consideration of a \$5,000.00 Option Price paid to the Seller at signing, which shall apply to the Purchase Price at Closing, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

GRANT OF OPTION: The Seller does hereby grant unto the Purchaser the exclusive and irrevocable option to purchase Property for the Purchase Price of :

\$ 5,000 Option Price

\$70,000 Cash at Closing

\$75,000 Total Purchase Price

EXERCISE OF OPTION:

1) If Seller is alive and decides to sell the Property, then this option to purchase the Property may be exercised by the Purchaser within 14 days of the time that Purchaser receives notice that Seller is ready to sell, or

2) If Seller dies, then this option to purchase the Property may be exercised by the Purchaser within 14 days of the time that Purchaser is notified that Seller has died, and that a Personal Representative or other person qualified to receive the funds and convey the Property is in place.

NOTICES : Any notices required will be in writing and sent by mail AND by email to :

- a) John C. Black & Jeanne E Kleyn john@jcblack.com
PO Box 742 jeanne@jkleyn.com
La Conner, WA 98257
- b) The registered agent of EAA 818 as recorded by the
Washington Secretary of State and to
Robert Savage bsavage22@hotmail.com
2756 David Lane
Oak Harbor, WA 98277
- c) Pat Donovan lockheed14@gmail.com
or such address and email address as is stated in the notice of sale
issued by Pat or his Estate.
- d) The personal representative of Seller's Estate is :
Douglas Oles oles@oles.com
Oles, Morrison, et. al.
701 Pike St - Suite1700
Seattle, WA 98101

OPTION PRICE: In the event Purchaser declines to exercise this option, or in the event of any default by the Purchaser after the exercise of this option, the Option Fee that the Purchaser paid to the Seller upon the execution of this Agreement shall be retained by the Seller as liquidated damages and as consideration for the granting of this Option to the Purchaser, and all rights of the Purchaser under this Agreement shall terminate.

DEFAULT: If Seller refuses to comply with the terms of this Option Purchasers shall have all rights in law and equity to enforce this Option, including specific performance, and Seller shall pay all costs of enforcement, including attorney fees.

TITLE: Seller shall within 30 days of the exercise of this Option, deliver to the Purchaser evidence of Title satisfactory to Purchaser showing that marketable fee simple title to the subject Property is vested in Seller and that same is insurable by a title company of Purchasers choice. Said Certificate shall be subject only to taxes for the current year, accrued utility charges and condominium fees. Should said Certificate reflect any other exceptions to the title unacceptable to Purchaser, Purchaser shall notify the Seller in writing of any defects within fifteen (15) days (the title review period) and the Seller shall have a reasonable time (but not more than 25 days) in which to make the title good and marketable or insurable, and shall use due diligence in an effort to do so. If after using due diligence the Seller is unable to make the title acceptable to Purchaser within such reasonable time, it shall be the option of the Purchaser either to accept the title in its existing condition with no further obligation of the Seller to correct any defect, or to cancel the contract and receive return of the Option Fee.

CLOSING :

If title is acceptable to Purchaser, then

- a) if John C Black is alive, the Closing shall occur within sixty (60) days after expiration of the "title review period", or
- b) if John C Black is deceased, the Closing shall occur within two hundred seventy (270) days after expiration of the "title review period" to allow EAA 818 time to sell Hangar 408 and close on the Property. Parties recognize that EAA 818 has agreed to close as soon as possible.

At closing Seller shall convey title to Purchaser by Warranty Deed subject only to exceptions acceptable to Purchaser.

EXPENSES OF SALE: In the event that Purchaser exercises option to purchase the Property, Purchaser agrees to pay all costs and expenses of the sale including recording fees, document preparation, Title Insurance, escrow fee and excise tax.

TAXES, UTILITY CHARGES, and CONDOMINIUM FEES : If Purchaser exercises option to purchase the Property, Purchaser agrees to pay Tax Bills, Utility Bills, and Condominium Fees that become due and payable after the date that Purchaser exercises the option, but before closing.

POSSESSION :

If Seller is alive, Possession will be at Closing because Seller will not sell until he is done with the Property.

If Seller is deceased, Possession will be 2 years from date of closing, or at an earlier date when Administrator of Seller's Estate notifies Purchaser that

- 1) any airplanes in the Property (hangar 400) have been sold and removed,
- 2) any other items the Seller wants have been removed, and
- 3) Purchaser may take possession.

If Seller is deceased his estate shall pay \$175 per month to Purchaser from Closing to transfer of Possession to cover taxes, utilities, and condo fees. Seller requests Administrator of Seller's Estate to try to give Purchaser possession as soon as possible after Closing.

ITEMS REMAINING IN HANGAR ON DATE OF POSSESSION: Items left in the hangar on date of possession become the property of Purchaser unless otherwise agreed in writing by the parties.

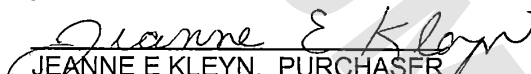
WARRANTY: Seller warrants that he has good and marketable title, that there is no lien or mortgage against the property, and that he will not sell or encumber the property subsequent to the execution of this agreement, except in conformity herewith.

RECORDING: Either party may record this Option Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on this the 20th day of June, 2019.


PATRICK DONOVAN, SELLER


JOHN C BLACK, PURCHASER


JEANNE E KLEYN, PURCHASER

Reviewed and approved with gratitude for the future opportunity to own Hangar 400 (the Property).

Robert L. Savage
ROBERT SAVAGE,
PRESIDENT OF EAA 818

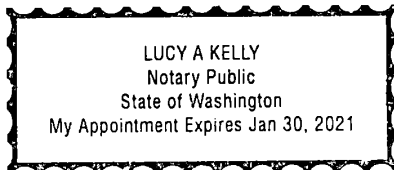
STATE OF WASHINGTON

COUNTY OF SKAGIT

This Option agreement was signed and acknowledged before me in La Conner, Skagit County, State of Washington on June 20, 2019, by the above four individuals :

Patrick Donovan
John C. Black
Jeanne E. Kleyn
Robert Savage

GIVEN under my hand and official seal this 20th day of June, 2019



Lucy A. Kelly
NOTARY PUBLIC in and for the State of
Washington residing at

La Conner

My Commission expires 01/30/2021

Lucy A. Kelly
Printed Name