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11/20/2020 03:27 PM Pages: 1 of 7 Fees: \$109.50  
Skagit County Auditor

**When Recorded-Return To:**  
**Skagit Law Group, PLLC**  
**P. O. Box 336**  
**Mount Vernon, WA 98273**

**DOCUMENT TITLE(s):** *(or transactions contained therein)*

**LIFE ESTATE AGREEMENT**

**GRANTOR(s):** *(last name, first name and initials)*

**MARK W. TENNESON**, as Custodian fbo **SARA R. TENNESON** to age 21 under  
UTMA, RCW 11.114

☐ *Additional names on page \_\_\_\_ of document*

**GRANTEE(s):** *(Last name, first name and initials)*

**JOHN T. TENNESON** and **BEVERLY M. TENNESON**, husband and wife

☐ *Additional names on page \_\_\_\_ of document*

**ABBREVIATED LEGAL DESCRIPTION:** (i.e., lot, block, plat or quarter, quarter, section,  
township and range):

S 330FT OF W 660 FT OF N ½ NE ¼ NE ¼, 30-35-5 EWM

☐ *Additional legal on page \_\_\_\_ of document*

**ASSESSOR'S PARCEL/TAX I.D. NUMBER:** P40431 / 350530-1-004-0002

**REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:**

☐ *Additional reference numbers on page \_\_\_\_ of document*

**LIFE ESTATE AGREEMENT**  
**(Personal Residence)**

THIS AGREEMENT is made and entered into this 12<sup>th</sup> day of November, 2020, by and between MARK W. TENNESON, as Custodian fbo SARA R. TENNESON to age 21 under the Uniform Transfers to Minors Act, RCW 11.114, residing in Skagit County, Washington, and JOHN T. TENNESON and BEVERLY M. TENNESON, husband and wife, residing in Skagit County, Washington, collectively herein the "parties."

**RECITALS**

This agreement is made with reference to the following facts:

A. **JOHN T. TENNESON and BEVERLY M. TENNESON** have conveyed to **JOHN T. TENNESON and BEVERLY M. TENNESON**, a life estate, with a remainder interest to **MARK W. TENNESON**, as Custodian fbo **SARA R. TENNESON**, a residence having a street address of 10117 Fruitdale Road, situate in Sedro-Woolley, WA 98284, comprised of tax parcel number P40431 and legally described as set forth in Exhibit A attached hereto and incorporated herein by this reference (the "Property"), under that certain Warranty Deed dated November 12, 2020 recorded in the real property records of Skagit County, Washington under recording number 202011130196 (the "Deed").

B. **MARK W. TENNESON**, as Custodian fbo **SARA R. TENNESON**, holds the remainder interest in the property.

C. **JOHN T. TENNESON and BEVERLY M. TENNESON**, husband and wife, intend to occupy the Property as Life Tenants.

D. This agreement is entered into by the parties because they desire to define their financial rights and responsibilities with respect to the Property and their respective rights and liabilities should they desire to terminate the agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the mutual covenants, terms, and conditions contained herein, and for other good and valuable consideration, the parties hereto agree as follows:

1. **Duration:** This agreement is effective immediately and shall remain in full force and effect until such time as it is terminated by (i) mutual consent of the parties, (ii) operation of law, or (iii) the provisions of this agreement.

**LIFE ESTATE AGREEMENT**

2. **Purpose:** The purposes for which JOHN T. TENNESON and BEVERLY M. TENNESON, husband and wife, hold a life tenancy in the Property is for their personal use and enjoyment as their primary residence. The purpose for which MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, holds the Property is for eventual use as a residence for SARA R. TENNESON. JOHN T. TENNESON and BEVERLY M. TENNESON, husband and wife, shall have exclusive possession of the Property during their lifetimes.

3. **Decisions:** All decisions relating to any change in use or sale of the Property shall require the agreement of the parties. The terms "major repair(s)" or "major improvement(s)" as used herein shall mean repairs or improvements costing more than \$1,000.

4. **Improvements:** Any major repairs or improvements to the Property shall require prior unanimous agreement as to specifications and financing and the cost of such major repairs shall be paid for by JOHN T. TENNESON and BEVERLY M. TENNESON. MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, shall have the unilateral right to conduct any major repairs and/or alterations as long as such major repairs and/or alterations are paid for by MARK W. TENNESON, as Custodian fbo SARA R. TENNESON.

5. **Transferability:** Except as expressly provided herein, no party shall, except in strict accordance with this agreement, assign, mortgage, encumber, or sell any rights or interests he or she may have in the real and/or personal property.

6. **Payment of Debts and Expenses.** MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, shall pay all charges incident to occupying and maintaining the Property including, without limitation, all assessments, insurance premiums for liability and casualty loss coverage sufficient to replace all improvements on the Property, taxes, and ordinary repairs. If MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, fails to pay any of the charges for which he is responsible, then JOHN T. TENNESON and BEVERLY M. TENNESON shall have the right, but not the obligation, to pay such charges and shall have a claim against MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, for such charges and shall have a lien against the interest in the Property of MARK W. TENNESON, as Custodian fbo SARA R. TENNESON, in the amount of such charges with interest at the interest rate of six percent (6%) per annum until paid.

7. **Maintenance by Life Tenant.** JOHN T. TENNESON and BEVERLY M. TENNESON shall have the obligation to maintain Property in as good a condition as when received by them; provided, however, that they shall not be required to account for any waste or depreciation of the residence property, repair any injury or damage to the Property, or replace any part of the Property which may be consumed, used up or destroyed, unless attributable to her negligence.

8. **Termination of Life Estate.** Said life estates shall terminate upon the earlier of: (i) JOHN T. TENNESON and BEVERLY M. TENNESON's written agreement to terminate the life

estates; (ii) on second death of JOHN T. TENNESON or BEVERLY M. TENNESON; or (iii) at such time as neither JOHN T. TENNESON nor BEVERLY M. TENNESON have occupied the Property as their principal place of residence for 180 consecutive days. On the termination of the life estates, all interests in the Property shall pass to MARK W. TENNESON, as Custodian fbo SARA R. TENNESON.


9. **Resolution of Disputes:** Any disputes among the parties regarding the use, management, ownership and interpretation of this agreement, upon written request of any party, shall be subject to mediation. Upon request for mediation, a mediator shall be chosen by agreement of the majority of the ownership interests in the Property. The chosen mediator shall conduct at least one (1) mediation session for three (3) weeks with all parties present or represented by an agent holding a power of attorney. If no agreement is reached after three (3) mediation sessions, then the parties shall submit the dispute to arbitration before a single arbitrator selected by all parties, or if they cannot so agree, then the arbitrator shall be selected by the presiding judge of the Superior Court of the State of Washington for Skagit County. The arbitrator shall be an attorney with a minimum of five (5) years experience in the practice of law, with a practice emphasis in the area of real estate law (the parties may by unanimous agreement waive or change the minimum qualifications and requirements for the arbitrator). Except as expressly modified by this agreement, the arbitration proceedings shall comply with the provisions of RCW 7.04A and any successor statutes.

10. **Independent Legal Counsel.** Each party to this Agreement has had the opportunity to consult with independent legal counsel of his or her choice, and the parties hereby acknowledge that they are aware of the contents of this Agreement and its legal effect.

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement effective the day and year first above written.

  
\_\_\_\_\_  
MARK W. TENNESON, as Custodian  
fbo SARA R. TENNESON

  
\_\_\_\_\_  
JOHN T. TENNESON

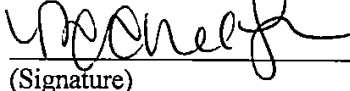
  
\_\_\_\_\_  
KIM L. TENNESON, Attorney in Fact for  
BEVERLY M. TENNESON, under  
Durable Power of Attorney dated  
October 5, 2017

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SKAGIT )

I certify that I know or have satisfactory evidence that MARK W. TENNESON is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Custodian for the benefit of SARA R. TENNESON, under the Uniform Transfers to Minors Act, RCW 11-114, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: November 12, 2020

  
(Signature)

NOTARY PUBLIC  
RACHEL FRANULOVICH

Print Name of Notary

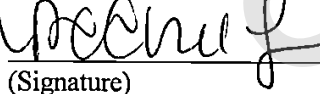
My appointment expires: 11-09-21

STA STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SKAGIT )

I certify that I know or have satisfactory evidence that KIM J. TENNESON is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as Attorney in Fact for BEVERLY M. TENNESON, under Durable Power of Attorney dated October 15, 2017, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: November 12, 2020

  
(Signature)

NOTARY PUBLIC  
RACHEL FRANULOVICH

Print Name of Notary

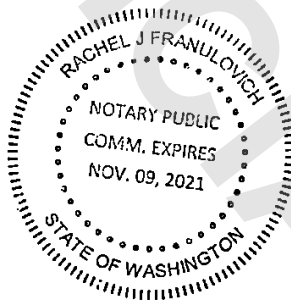
My appointment expires: 11-09-21

LIFE ESTATE AGREEMENT

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SKAGIT )

I certify that I know or have satisfactory evidence that JOHN T. TENNESON is the person who appeared before me, and said person acknowledged that he signed this instrument, and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 12<sup>th</sup> day of November, 2020.



*Rachel J. Franulovich*  
(Signature of Notary)  
RACHEL FRANULOVICH  
(Legibly Print or Type Name of Notary)  
My appointment expires: 11-09-21

LIFE ESTATE AGREEMENT

EXHIBIT "A"

Legal Description

The South 330 feet of the West 660 feet of the North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 30, Township 35 North, Range 5 East, W.M., EXCEPT road right of way.

Situate in the County of Skagit, State of Washington.

SUBJECT TO: Easements, restrictions, and reservations of record.