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Skagit County Auditor

Recording requested by:
Mr. Darren S. Johnston

When recorded mail to:
Tarraf Law Office
416 Pine St.
Mount Vernon, WA 98273

MEMORANDUM OF AGREEMENT RE PROMISSORY NOTE

GRANTORS (Borrowers): WAYNE S. JOHNSTON and KAREN J. JOHNSTON,
a married couple.

GRANTEE (Lender): DARREN S. JOHNSTON, P.E., S.E.

LEGAL DESCRIPTION (abbreviated): (24.0600 ac) CU F&A #133 AF#800545 1975 LOT
4 OF SHORT PLAT#96-098 AF#9704220123 LOCATED IN NE1/4 NW1/4, SECTION
15, TOWNSHIP 35 NORTH, RANGE 7 EAST, W.M.

PROPERTY ID: P42717

XREFID: 350715-2-001-0000

COMMONLY KNOWN AS: 8104 Emmanuel Lane, Concrete, WA 98237

MEMORANDUM OF AGREEMENT RE PROMISSORY NOTE

This *Memorandum of Agreement Re Promissory Note* made between the Lender, DARREN S. JOHNSTON, and the Borrowers, WAYNE S. JOHNSTON and KAREN J. JOHNSTON a married couple, is entered into on this 22 day of June 2021 to further document the loan made for the purpose of financially supporting WAYNE S. JOHNSTON and KAREN J. JOHNSTON, or the survivor of them, in order to make it possible for Borrowers to remain in their primary residence at 8104 Emmanuel Lane, Concrete, Washington.

\$60,000.00 Kf WSY

- 1. The original loan amount is Fifty Thousand Dollars (~~\$50,000.00~~). The interest rate is simple interest at 4% per annum plus any tax liability accrued.
- 2. The timing and the amount of financial contributions loaned to the borrowers will be determined as needed. The lender shall maintain a record of the payments made and interest owing. Quarterly accounting shall be given to all parties. Quarters will end on the last day of March, June, September and December.
- 3. All parties agree that any debts remaining on the loan at the death of the surviving Borrower shall be a priority debt of the estate to be satisfied as soon as practicable. In the event of the sale of the said residence any outstanding loan amount and interest is due and payable from the proceeds of the sale.

DATED this 22 day of June, 2021.

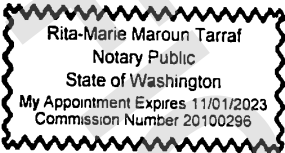
Wayne S Johnston
WAYNE S. JOHNSTON
Borrower

Karen J Johnston
KAREN J. JOHNSTON
Borrower

STATE OF WASHINGTON)
)ss
COUNTY OF SKAGIT)

On this day personally appeared before me WAYNE S. JOHNSTON and KAREN J. JOHNSTON to me known to be the individuals described herein and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 22 day of June, 2021.



Rita-Marie Maroun Tarraf
Print name: Rita-Marie Maroun Tarraf
Notary Public in and for the State of
Washington residing at Bellingham WA.
My appointment expires on 11-01-2023.

DATED this 28th day of JUNE, 2021.

[Signature]
DARREN S. JOHNSTON

STATE OF WASHINGTON)
)ss
COUNTY OF SKAGIT)

On this day personally appeared before me DARREN S. JOHNSTON to me known to be the individual described herein and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 28th day of June, 2021.



Janet M. Fife
Print name:
Notary Public in and for the State of
Washington residing at Edmonds.
My appointment expires on 10-05-24.