

When Recorded return to:

Home Trust of Skagit
P.O. Box 244
612 South First Street
Mount Vernon, WA 98273
ATTENTION: Jodi Dean, Executive Director

REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 08/01/2023

MEMORANDUM OF GROUND LEASE

Between Secilia Ugut and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 22nd of June, 2023 by and between Secilia Ugut, an unmarried person whose address is 916 Park St B La Conner, Washington 98257 (the "Homeowner") and Home Trust of Skagit, with offices at P.O. Box 2444, Mount Vernon, WA 98273 (the "Trust").

WITNESSETH:

Home Trust of Skagit in the owner of certain real property located in Skagit County, the state of Washington, known as 916 Park St B, La Conner Washington 98257, (the "Leased Land") more particularly described as follows:

Tax parcel #8082-000-003-0200/P128671

Insert Legal Description: THAT PORTION OF SOUTHFIELD P.U.R.D. SKAGIT COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHFIELD P.U.R.D.; THENCE NORTH 59 DEGREES 59' 20" WEST, ALONG THE NORTH LINE OF SOUTHFIELD P.U.R.D. A DISTANCE OF 265.60 FEET; THENCE SOUTH 30 DEGREES 00' 40" WEST ALONG THE WEST LINE OF SAID SOUTHFIELD P.U.R.D. A DISTANCE OF 101.70 FEET; THENCE SOUTH 59 DEGREES 59' 20" EAST A DISTANCE OF 20.52 FEET; THENCE NORTH 65 DEGREES 51' 00" EAST A DISTANCE OF 25.99 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 65 DEGREES 51' 00" EAST A DISTANCE OF 25.99 FEET; THENCE SOUTH 24 DEGREES 09' 00" EAST, A DISTANCE OF 43.83 FEET; THENCE SOUTH 65 DEGREES 51' 00" WEST, A DISTANCE OF 25.99 FEET; THENCE NORTH 24 DEGREES 09' 00" WEST, A DISTANCE OF 43.83 FEET TO THE TRUE POINT OF BEGINNING. SAID DESCRIPTION CONTAINS 1,140 +/- SQ.FT.

The Homeowner is the owner of the house and other improvements (the "Home") located on the Leased Land and purchased the Home subject to the terms and of an unrecorded Ground Lease (the "Lease") between Home Trust of Skagit as the lessor and Secilia Ugut as the lessee, Which Ground Lease is dated June 22nd, 2023.

The provisions of the Lease include the following.

- The lease commences on June 22, 2023 and terminates on June 22, 2122. The Lease is subject to a renewal for an additional period of 99 years.
- The Lease prohibits Homeowner from mortgaging the Home and Homeowner's interest in the Leased Land without the consent of the Trust.
- The Lease requires that, in the event the Homeowner intends to sell the Home, Homeowner shall notify the Trust of such intent; and that, thereupon, the Trust shall have the option to purchase the Home on the terms and conditions contained in the Lease. The Home may not be conveyed to a third party without compliance with the terms of the Lease.
- The Lease stipulates that the Homeowner's interest in the Leased Land shall not be assigned or subleased without the prior written consent of the Trust.
- The Lease requires that the Leased Land be used only for residential purpose. Any Additions or alterations to the Home must comply with the terms of the Lease.
- No liens for services, labor, or materials shall attach to the Trust's title to the Leased

- Land.
- The Lease requires the Homeowner to make certain monthly payments.
- The Lease requires that this Memorandum of Ground Lease be recorded in the records of Skagit County, Washington.

This Memorandum is executed pursuant to the provisions contained in the Lease and is not intended to vary the terms and conditions of the Lease, but is intended only to give notice of such Lease and the provisions thereof.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Ground Lease.

HOMEOWNER:

Hskent Secika ugut
Sign and print

Homeowner

TRUST:

Jodi Dean
Jodi Dean, Executive Director

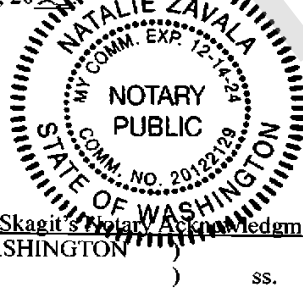
Lessee's Notary Acknowledgment

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Secilia Ugut, to me known to be the individual, or individuals, described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/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, 2023.



Natalie
(print name) Natalie Zavala
Notary Public in and for the State of Washington
My Appointment Expires 12/14/24

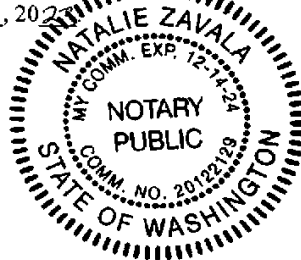
Home Trust of Skagit's Notary Acknowledgment

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Jodi Dean, to me known to be the individual, or individuals, described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/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, 2023.



Natalie
(print name) Natalie Zavala
Notary Public in and for the State of Washington
My Appointment Expires 12/14/24