

After Recording, please return to:

Home Trust of Skagit
PO Box 2444
612 S. First Street
Mount Vernon, WA 98237
ATTN: Jodi Dean, Executive Director

REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 08/28/2023

Order No. 209955-LT

Document Title(s): Memorandum of Ground Lease
Reference Number(s) of Documents assigned or released: NA (on page __ of document(s))
Grantor(s): Home Trust of Skagit Additional Names on page of document.
Grantee(s): Cory Hammond, an unmarried man Additional Names on page of document.
Abbreviated Legal Description: Lot 423, Skagit Highlands, Div V (Phase1) Full Legal: THE BUILDINGS AND IMPROVEMENTS ONLY, LOCATED ON: Lot 423, Skagit Highlands Division V (Phase 1), according to the plat thereof, recorded on December 21, 2006, under Auditor's File No. 200612210067, records of Skagit County, Washington. Situate in the County of Skagit, State of Washington. AND All Borrower's right, title, and interest in and to the leasehold estate for an original term of 99 years commencing on December 20, 2013, created, executed and established by and between Home Trust of Skagit, as lessor and owner and Leaseholders identified in Memorandum of Lease and Deed to Improvements, as lessee, including any extensions and renewals thereof, a copy of which lease (or memorandum of lease if applicable) was recorded or filed under Auditor's File Number 201312260124 for the aforesaid County and State and covering the following real property: Lot 423, Skagit Highlands Division V (Phase 1), according to the plat thereof, recorded on December 21, 2006, under Auditor's File No. 200612210067, records of Skagit County, Washington. EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS LOCATED THEREON. Situate in the County of Skagit, State of Washington.
Tax Parcel Number(s): 4915-000-423-0000/P125568

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Home Trust of Skagit
P.O. Box 2444
612 South First Street
Mount Vernon, WA 98273
ATTENTION: Jodi Dean, Executive Director

MEMORANDUM OF GROUND LEASE

Between Cory Hammond, and Home Trust of Skagit

This Memorandum Of Ground Lease (the "Memorandum") is made and entered into this 24 day of August, by and between Cory Hammond, whose address is 262 Dawn Crest Place (the "Homeowner") and Home Trust of Skagit, with offices at P.O. Box 2444, Mount Vernon, WA 98273 (the "Trust"). Camano Island, WA 98282

WITNESSETH:

Home Trust of Skagit in the owner of certain real property located in Skagit County, the state of Washington, known as 5258 Whiloping Road (the "Leased Land") more particularly described as follows:

Insert Legal Description:

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 Cory Hammond as the lessee, Which Ground Lease is dated August 24, 2023

The provisions of the Lease include the following.

- The lease commences on August 24, 2023 and terminates on August. 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:

[Signature]

TRUST:

[Signature]
Jodi Dean, Executive Director

HOMEOWNER:

Lessee's Notary Acknowledgment

STATE OF WASHINGTON)
)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Brandi Knutson, 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 24 day of Aug, 2023



(print name) Brandi Knutson
Notary Public in and for the State of Washington
My Appointment Expires 11-15-2026

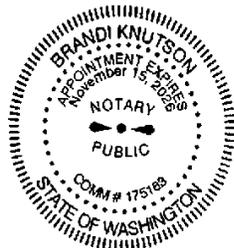
Home Trust of Skagit's Notary Acknowledgment

STATE OF WASHINGTON)
)

ss.

COUNTY OF SKAGIT)

On this day personally appeared before me Brandi Knutson, 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 24 day of Aug, 2023



(print name) Brandi Knutson
Notary Public in and for the State of Washington
My Appointment Expires 11-15-2026