



202404010047

04/01/2024 02:21 PM Pages: 1 of 7 Fees: \$359.50  
Skagit County Auditor

Document Title: Option and first Right of Refusal

Reference Number:

Grantor(s):

☐ additional grantor names on page \_\_\_\_

1. David Danielson

2.

Grantee(s):

☐ additional grantee names on page \_\_\_\_

1. Bradley H. Clure

2.

Abbreviated legal description:

☐ full legal on page(s) \_\_\_\_

Building 2, Unit 211, Skagit Airport Hangar Condo

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page \_\_\_\_

P129760

I, Bradley H. Clure, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Recording fee is \$303.50 for the first page, \$1.00 per page thereafter per document. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

Signed

Bradley H. Clure

Dated

4/1/24

OPTION and FIRST RIGHT of REFUSAL TO BUY HANGER 211 AT KBVS  
**Skagit County ID: P129760** June 29th 2023

1. Parties: This Option is between Bradley H Clure or Assigns\* ("Buyer") and David Danielson ("Seller").
2. Lease consideration: Insofar as Hanger Condo Association permits Bradley H Clure or Assigns is granted out of consideration a lease for GlaStar aircraft or similar, supporting equipment, tools, accessories, and associated parts. When mutually agreed, an aircraft not compatible (likely very large) might be hangered under this lease by Seller. Whereby one-third (1/3) of the new lease amount will be applied to the Total Option Value settlement amount (note 1) or paid to this Buyer at Buyer's discretion.
3. The Purchase Price of the Property shall be: A recent certified appraisal not more than 3 months old or a Bona Fide Offer whichever is greater, which shall be paid in cash at closing unless otherwise specified. A Bona Fide Offer is one that is disclosed\* to this Buyer Bradley H Clure or Assigns within 5 days.\*
4. The amount read from Appendix B (Total Option Value) shall be applied to the Purchase Price as the Buyer's choice of a Down Payment or Paid Back as consideration.
5. First Right of Refusal: In case of a Bona Fide offer above Seller must notify Buyer and disclose the full terms of the offer within 5 days that an offer has been received by Seller. Buyer must respond within 10 days of the notification of Offer what their intentions are (to apply the Down Payment or be Paid Back on the Schedule.) If for any reason this Option to exercise to purchase fails then the full force of this agreement is not voided and the "Paid Back on Schedule" is still in effect according to typical rules and customs of the Escrow process.
6. Legal Description. The legal description of the Property is: **Skagit County ID: P129760 BUILDING 2, UNIT 211, SKAGIT AIRPORT HANGAR CONDO - PHASE 4 AF# 200303260107 (FORMERLY BUILDING 2 ON LOT 2 OF SKAGIT AIRPORT HANGAR CONDO AF# 200209300319).**
- 7.. Option/Time Limit. In consideration of: **\$ 29,163.18** paid by Buyer to Seller or "Unit Owners Association of Skagit County"; Seller grants to Buyer, and Buyer's successors and assigns, the rights to buy the Property or be paid back the Total Option Value. The Total Option Value is the sum of the Promisary note (Exhibit A) plus Brad or Assigns share of the Appreciation Value (Exhibit B) and the 1/3 Displacement Situation (Item 2.) The option expires at the Buyer's option or before Jan 1, 2075.
8. Notice—Exercise of Option. Buyer or successors and assigns may exercise this Option only by written notice personally delivered or sent by certified mail, return receipt requested, to Seller at their current address at least 30 days in advance of the expiration date of this option.
9. Closing. At least 10 days before the expiration date of this Option, the Buyer shall deposit into escrow all monies and documents necessary to close this transaction on or before the expiration date. Within 5 days of deposit of Buyer's documents and money, Seller shall deposit into escrow all documents and money required of the Seller to close this sale.

In the event that: (a) Buyer shall fail to give notice of exercise of this Option within the time provided herein; or (b) this sale shall fail to close prior to the expiration date through no fault of Seller; or (c) Buyer shall fail to

OPTION TO BUY REAL ESTATE

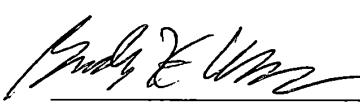
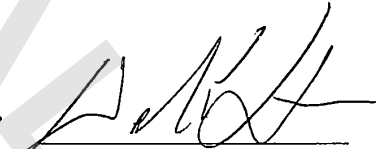

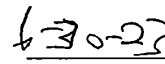
Buyer's Initials BT Date 6/29/23 Buyer's Initials \_\_\_\_\_ Date \_\_\_\_\_  
 Seller's Initials DD Date 6/29/23 Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

deposit all necessary documents and money into escrow on or before the time required in paragraph 7, above, then this Option and Buyer's privilege to buy the Property shall terminate and Seller shall return the option payment according to the schedule set forth in paragraph above.





10. Title Insurance. Within 30 days (10 days if not filled in), following **execution** of this Option to Purchase, Seller shall obtain, at Seller's expense, and deliver to Buyer a preliminary commitment for a standard form owner's policy of title insurance showing marketable title. The preliminary commitment is to be ordered through a Skagit Valley title company. If title cannot be made marketable within \_\_\_\_\_ days (90 days if not filled in) following Buyer's receipt of said preliminary commitment, all money paid to Seller by Buyer pursuant to this Option and Schedule shall, unless Buyer elects to waive such defects or encumbrances, be immediately refunded to Buyer and this Option shall thereupon be terminated. At closing of this transaction, Seller will, at Seller's expense, obtain a policy of title insurance, showing marketable title. The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments, not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining rights. Monetary encumbrances not assumed by Buyer shall be paid by Seller on or before closing.

11. Termination and Errors and Omissions: The Buyer or Assigns has the Option to Terminate this agreement at any time and invoke the standard Promissory Note for \$35,000 attached as Exhibit A.

Notary Section:

     
 Buyer: Bradley H Clure or Assigns Date \_\_\_\_\_ Seller: David Danielson, Camano Island Date: \_\_\_\_\_

OPTION TO BUY REAL ESTATE

Buyer's Initials  Date  Buyer's Initials \_\_\_\_\_ Date \_\_\_\_\_  
 Seller's Initials  Date  Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

Page 2 of 2

**Promissory Note**

Exhibit A Referencing "OPTION and FIRST RIGHT of REFUSAL TO BUY HANGER 211 AT KBVS  
**Skagit County ID: P129760 June 29th 2023"**

Promissory Note for the State of Washington \$\_\_\_\_\_ \$35000\_\_\_ FOR VALUE RECEIVED (\$29,163.18 for **Assessment and 2022 Membership Assessment**). \_Dave Danielson hereinafter "Maker" (Borrower) promises to pay to \_\_\_ Brad Clure or assigns\_\_\_\_, hereinafter "Holder" (Lender) or order at Skagit Valley\_\_\_\_, or other such place as may be designated by the Holder from time to time, the principal sum of \_\$35000\_\_\_ Dollars

2. DUE DATE: The entire balance of this Note together with any and all interest accrued thereon shall be due and payable in full on demand.

3. DEFAULT INTEREST: Failure to make demand, any unpaid principal shall accrue interest at the rate of 20 percent ( 18 percent %) per annum OR the maximum rate allowed by law, whichever is less, during such period of Maker's default under this Note.

6. CURRENCY: All principal and interest payments shall be made in lawful money of the United States.

8. DUE ON SALE: (OPTIONAL-Not applicable unless initialed by Holder and Maker to this Note) If this Note is secured by a Deed of Trust or any other instrument securing repayment of this Note, the property described in such security instruments may not be sold or transferred without the Holder's consent. Upon breach of this provision, Holder may declare all sums due under this Note immediately due and payable, unless prohibited by applicable law.

Maker (Initials): DD 6-29-23

Holder (Initials): BC 6/30/23

9. ACCELERATION: If Maker fails to make any payment owed under this Note, or if Maker defaults under any Deed of Trust or any other instruments securing repayment of this Note, and such default is not cured within days (30 days if not filled in) after written notice of such default, then Holder may, at its option, declare all outstanding sums owed on this Note to be immediately due and payable, in addition to any other rights or remedies that Holder may have under the Deed of Trust or other instruments securing repayment of this Note and sale of HANGER 211 AT KBVS **Skagit County ID: P129760** .

10. ATTORNEYS' FEES AND COSTS: Maker shall pay all costs incurred by Holder in collecting sums due under this Note after a default, including reasonable attorneys' fees, whether or not suit is brought. If Maker or Holder sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

11. WAIVER OF PRESENTMENTS: Maker waives presentment for payment, notice of dishonor, protest and notice of protest.

12. NON-WAIVER: No failure or delay by Holder in exercising Holder's rights under this Note shall be a waiver of such rights.

13. SEVERABILITY: If any clause or any other portion of this Note shall be determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other clause or portion of this Note, all of which shall remain in full force and effect.

14. INTEGRATION: There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Maker and Holder.

Promissory Note Dave Danielson

HANGER 211 AT KBVS **Skagit County ID: P129760**

Page 1 of 2

15. CONFLICTING TERMS: In the event of any conflict between the terms of this Note and the terms of any Deed of Trust or other instruments securing payment of this

Note, the terms of this Note shall prevail.

16. EXECUTION: Each Maker executes this Note as a principal and not as a surety. If there is more than one Maker, each such Maker shall be jointly and severally liable under this Note.

17. COMMERCIAL PROPERTY: (OPTIONAL-Not applicable unless initialed by Holder and Maker to this Note) Maker represents and warrants to Holder that the sums represented by this Note are being used for business, investment or commercial purposes, and not for personal, family or household purposes.

Maker (Initials): \_\_\_\_\_ Holder (Initials): SD 4/30/23

ORAL AGREEMENTS: ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, TO EXTEND CREDIT, OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

18. DEFINITIONS: The word Maker shall be construed interchangeably with the words Borrower or Payer and the word Holder shall be construed interchangeably with the words Lender or Payee. In this Note, singular and plural words shall be construed interchangeably as may be appropriate in the context and circumstances to which such words apply.

19. ADDITIONAL TERMS AND CONDITIONS: (check one)

a. NONE OR b. As set forth here:

\_\_\_\_\_  
(Note: If neither a or b is checked, then option "a" applies)

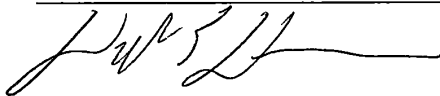
20. THIS NOTE IS SECURED BY DEED OF TRUST, MORTGAGE, \_\_\_ Deed of Trust, Peoples Bank Sept 24th 2014.

Maker's address for all notices given by Holder under this Note: \_Dave Danielson, 110 Chick Road, Camano Island, WA 98282

\_DO NOT DESTROY THIS NOTE WHEN PAID this original Note together with the Deed of Trust securing the same, must be surrendered to the Trustee for cancellation and retention before any reconveyance can be processed.

Signature

Dave Danielson, 110 Chick Road, Camano Island, WA 98282



**Exhibit B - Settlement Worksheet OPTION and FIRST RIGHT of REFUSAL  
TO BUY HANGER 211 AT KBVS Skagit County ID: P129760 June 29th 2023**

(Appreciation Amounts in \$1000)		Shared Appreciation Above 450		
Value k\$	Appreciation over \$450k	Brad or Assigns	Dave Shared	Dave Total Equity
1200	750.00	600	150	600
1150	700.00	575	125	575
1100	650.00	535	115	565
1050	600.00	490	110	560
1000	550.00	450	100	550
950	500.00	410	90	540
900	450.00	375	75	525
850	400.00	335	65	515
800	350.00	300	50	500
750	300.00	255.00	45	495.00
700	250.00	210.00	40	490.00
650	200.00	165.00	35	485.00
600	150.00	120.00	30	480.00
550	100.00	75.00	25	475.00
500	50.00	30.00	20	470.00
475	25.00	15	15	460
450	0.00			450k value as of 6/29/23
400				35k
100				35k
Problem:		Member Assessment	5851.46	
		Special Assessment	23311.72	
		Total:	29163.18	
Unit Owners Association of Skagit County				
Treasurer		James Lyons		
		1207 Giley Rd		
		Burlington, WA 98233		
<b>Option Value Settlement Section example:</b>				
Shall be applied to the Buyer's choice of a Down Payment or Paid:				
Buyer's Shared Appreciation:		300,000.00	Exhibit B	(800k value)
Loan Plus Consideration:		35,000.00	Exhibit A	Promisary Note
1/3 Displacement Situation		\$400.00	(Note 1)	1/3 of \$1200
Total Option Value:		335,400	(Applied to purchase or paid to Option Holder from Escrow)	

Signatures

*Bradly J. Lyons*  
6/30/23

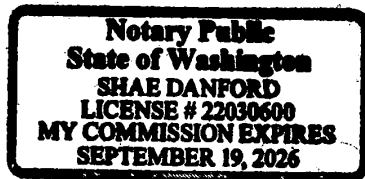
*L. Lyons*  
6-30-23

State of Washington )  
 ) ss  
County of Skagit )

I, Shae Danford, Notary Public in and for the State  
of Washington, hereby certify that on this 30 day of June, 2023,  
personally appeared before me, Bradley H Cluve, to  
me known to be the individual(s) described in and who executed the within instrument  
and acknowledged to me that he/she/they signed David Danielson  
document as a free and voluntary act and deed, for the uses and purposes therein  
mentioned.

Given under my hand and official seal this 30 day of June, 2023

(Seal or Stamp)



[Signature]  
(Signature)

Shae Danford  
(Print name)

Title Notary

Residing at Burlington

My appointment expires: 09/19/2026