

202504280028

04/28/2025 08:59 AM Pages: 1 of 5 Fees: \$307.50
Skagit County Auditor

Recorded at the request of:

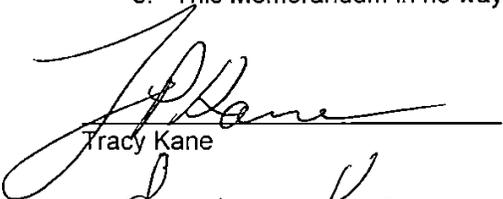
Dominique Zervas
Zervas Law PS
1909 Broadway
Bellingham, WA 98225

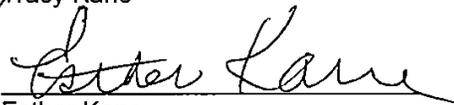
Document title:	Memorandum of Agreement/Revolving Credit Agreement
Ref. No. of Related Doc.:	201506170038 (SWD); 201801170042 (DOT)
Grantor:	Tracy Kane and Esther Kane, a married couple
Beneficiary:	David Kane and Catherine Lehman, a married couple
Abbreviated Legal Description:	Ptn of SW 1/4 of NW 1/4, 23-34-3 E W.M.
Assessor Geo. I.D. No./PID:	340323-0-023-003 / P22354

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement/Revolving Credit Agreement (Memorandum) is effective as of September 1, 2024; and is between Tracy Kane and Esther Kane, a married couple (Grantor), whose address is 16135 McLean Road, Mount Vernon, Washington (Grantor's Property); and David Kane and Catherine Lehman, a married couple (Beneficiary), whose address is 1185 Old Marine Drive, Bellingham, Washington. When Grantor and Beneficiary are referred to collectively, the term "Parties" is used.

1. The Parties entered into a Revolving Credit Agreement (Agreement), also effective as of September 1, 2024. Pursuant to the Agreement, the Parties made certain agreements that pertain to Grantor's Property, which is legally described on the attached, and incorporated, Exhibit A.
2. The Parties intend for this Memorandum to be recorded so that their respective interests, if any, in the Property and under the Agreement will be a matter of record.
3. This Memorandum in no way modifies the Agreement.


Tracy Kane


Esther Kane

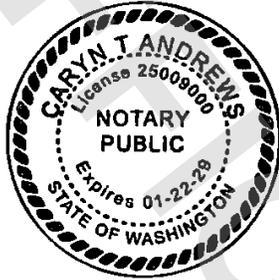
15 April 2025
Date

4-15-25
Date

STATE OF WASHINGTON)
) ss
COUNTY OF WHATCOM)

I certify that I know or have satisfactory evidence that David Kane is the person who appeared before me and acknowledged that he executed this Memorandum of Agreement/Revolving Credit Agreement and did so as his free and voluntary act and deed for the uses and purposes it mentions.

GIVEN under my hand and official seal april 15th, 2025.



Caryn Andrews

Caryn T. Andrews
Notary Public in and for the State of Washington
Residing at Bellingham
My Commission expires on January 22, 2029.

STATE OF WASHINGTON)
) ss
COUNTY OF WHATCOM)

I certify that I know or have satisfactory evidence that Catherine Lehman is the person who appeared before me and acknowledged that she executed this Memorandum of Agreement/Revolving Credit Agreement and did so as her free and voluntary act and deed for the uses and purposes it mentions.

GIVEN under my hand and official seal april 15th, 2025.



Caryn Andrews

Caryn T. Andrews
Notary Public in and for the State of Washington
Residing at Bellingham
My Commission expires on January 22, 2029.

EXHIBIT A
Full Legal Description

Parcel A

That portion of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 23, Township 34 North, Range 3 East, W.M., described as follows:

Beginning at the Southwest corner of said subdivision; thence East 10 feet to the place of beginning; thence North parallel to the West line of said Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, 117.68 feet; thence West 10 feet to the West line of said subdivision; thence North along said subdivision line 42.32 feet more or less, to a point 160 feet North of the South line thereof; thence East 80 feet, more or less, to the West line of a tract conveyed to Milton R. Egbers by Deed of Trust dated March 15, 1957, recorded March 20, 1957, under Auditor's File No. 548889; thence South parallel to the West line of said subdivision 160 feet; thence West 70 feet to the place of beginning; EXCEPT road and ditch rights of way.

Situate in the County of Skagit, State of Washington.

Parcel B

That portion of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 23, Township 34 North, Range 3 East, W.M., described as follows:

Beginning at a point on the South line of said subdivision, 80 feet East of the Southwest corner thereof, (said point being the Southeast corner of tract conveyed to Edw. C. Ginthner and Faye G. Ginthner, husband and wife, by deed dated February 27, 1950 and recorded January 7, 1953, under Auditor's File No. 483703); thence North along the East line of said Ginthner tract and East line thereof extended a distance of 205 feet; thence East 86 feet, more or less, to Northwest corner of tract conveyed to Skagit Valley Trucking Co., Inc., by deed dated March 8, 1954 and recorded March 8, 1954 under Auditor's File No. 498928; thence South along the West line of said Skagit Valley Trucking Co., Inc., tract 205 feet to the South line of said subdivision; thence West along the South line of said subdivision 86 feet, more or less, to point of beginning, EXCEPT road right of way.

AND EXCEPT the following described tract:

Beginning at a point 494 feet North $89^{\circ}37'20''$ West of the Southeast corner of said Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, said point being the Southwest corner of that certain tract recorded March 8, 1954 under Auditor's File No. 498928; thence North $0^{\circ}22'40''$ East 205 feet along the West boundary of said tract to the Northeast corner of a certain tract recorded March 20, 1957 under Auditor's File No. 548889; thence North $89^{\circ}37'20''$ West 25.27 feet along the North

line of said tract; thence South 1°06'02" East 205.07 feet to the South line of said Southeast ¼ of the Southwest ¼ of the Northwest ¼; thence South 89°37'20" East 19.98 feet to the place of beginning.

Situate in the County of Skagit, State of Washington.

Parcel C

That portion of the Southeast ¼ of the Southwest ¼ of the Northwest ¼ of Section 23, Township 34 North, Range 3 East, W.M., described as follows:

Beginning at a point on the West line of said subdivision 160 feet North 0°18'31" East of the Southwest corner thereof, said point being the Northwest corner of that tract recorded on July 31, 1962 under Auditor's File No. 647466; thence South 89°37'20" East 80 feet along the North line of said tract to the West line of that tract recorded March 20, 1957 under Auditor's File No. 548889; thence North 8°18'31" East 45 feet to the Northwest corner of said tract; thence South 89°37'20" East 71.51 feet; thence North 1°06'02" West 37.22 feet; thence South 88°53'58" West 14 feet; thence South 65°10'31" West 150.88 feet to the West line of said subdivision; thence South 0°18'31" West 17.60 feet to the point of beginning.

Situation in the County of Skagit, State of Washington.

EXCEPTING FROM PARCELS 'B' AND 'C', THE FOLLOWING DESCRIBED TRACT:

A portion of Tract 3 as shown and described on Record of Survey for Bud Egbers, filed in Book 15 at page 161 of Surveys on April 27, 1994, records of Skagit County, Washington, located in Section 23, Township 34 North, Range 3 East, W.M., more particularly described as follows:

Beginning at the Northeast corner of said Tract 3; thence South 01°06'02" East along the East line of said Tract 3 for a distance of 74.00 feet; thence South 88°53'58" West a distance of 14.00 feet; thence North 01°06'02" West a distance of 74.00 feet to a point on the North line of said Tract 3 that bears South 88°53'58" West a distance of 14.00 feet from the Northeast corner of said Tract 3; thence North 88°53'58" West a distance of 14.00 feet to the true point of beginning of this description.