

T-76597

REAL ESTATE CONTRACT

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THIS AGREEMENT Made and entered into this 1st day of June, 1995 between FIDELL C. TURNBULL, also shown of record as F.C. Turnbull, as his separate property, party of the first part, hereinafter designated Seller, and RICHARD M. WYATT and JEANNE M. WYATT, husband and wife, party of the second part, hereinafter designated Buyer.

WITNESSETH: That Seller in consideration of the purchase price herein provided and the covenants and agreements herein contained, hereby agrees to sell unto the Buyer and Buyer hereby agrees to purchase from Seller, the following described real estate situated in Skagit County, State of Washington, to wit:

See legal description on attached Schedule A-1, by this reference made a part hereof, TOGETHER WITH 1969 New Moon mobile home situated thereon, 12 foot by 65 foot, Serial #404.

The total agreed purchase price for the above-described real estate and said mobile home is the sum of Fifty Thousand and NO/100 (\$50,000.00) Dollars, lawful money of the United States of America, of which buyers have paid to seller the sum of Five Thousand and NO/100 (\$5,000.00) Dollars down, including earnest money, receipt of which is hereby acknowledged. In addition, at closing, buyers are paying to seller the sum of Two Hundred Twenty-Five and NO/100 (\$225.00) Dollars, representing one-half of the first monthly payment, so that each subsequent monthly payment will fall due on the fifteenth day of each calendar month. The entire Two Hundred Twenty-Five and NO/100 (\$225.00) Dollars is credited to principal. The balance of said purchase price, namely: Forty-Four Thousand Seven Hundred Seventy-Seven and NO/100 (\$44,775.00) Dollars, together with interest thereon from even date at the rate of 8% per annum shall be paid by buyers to seller as follows:

Four Hundred Fifty and NO/100 (\$450.00) Dollars, including accrued interest, on the fifteenth (15) day of June, 1995, and Four Hundred Fifty and NO/100 (\$450.00) Dollars, including accrued interest, on the 15th day of each and every month thereafter, until said principal and accruing interest are fully paid.

All monthly payments shall be made by buyers to seller, without notice or demand, time of payment being of the essence hereof, in care of seller's son, Alfred E. Turnbull, at 5409 - 156th Drive N.E., Redmond, Washington 98052, or at such other bank or depository as seller may hereafter direct in writing. Buyers will have the right to make larger or earlier payments, or to pay said balance in full at any sooner time, without penalty.

It is understood and agreed that said mobile home, which is on said premises, is used and is sold "as is" without warranties as to condition or life expectancy. It is agreed that as used herein the term "premises" or "property" includes the said mobile home and the said real estate. It is also agreed that seller's 4-wheel gas powered tractor and riding lawn mower, now on the premises, is included in this sale at no extra cost.

It is agreed that no Manufactured Home Title Elimination form has been approved or recorded for said mobile home and therefore title insurance can be obtained for only the agreed value of the real estate and that for purposes of said title insurance, it is agreed the real estate value is \$47,000.00 and the mobile home value is \$3,000.00. Seller will hold the said mobile home title certificate until this contract is fully paid, at which time said certificate will be transferred to buyers.

SKAGIT COUNTY
KAT...
95 JUN -5 10:26
RECORDED
INDEXED

Return to:

JOHN H. WARD
Attorney At Law
P.O. Box 208
Sedro Woolley, WA 98284

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

JUN - 5 1995

Amount Paid \$ 765.00
By Skagit Co. Treasurer Deputy

9506050039

BK 1445 PG 0001

The Buyer agrees that full inspection of said described premises has been made and that neither the Seller nor assigns shall be held to any covenant respecting the condition of any improvements on said premises nor to any agreement for alterations, improvements or repairs, unless the covenant or agreement relied on be in writing and attached to and made part of this contract.

The Buyer agrees that all improvements on the said premises and all hereafter placed thereon shall remain and shall not be removed until full payment of the purchase price, and the same shall at all times be kept in a proper state of repair at the expense of the Buyer.

The Buyer agrees that he will pay the 1996 taxes and all subsequent taxes and assessments against the said premises, together with any and all taxes which may be at any time levied or imposed against the Seller's interest in this contract or the payments to be made thereon. All of said taxes and assessments shall be paid before delinquency. Taxes include all levies and impositions of every kind made against said premises by every governmental agency and political subdivision.

The Buyer agrees that he will provide, maintain, and deliver promptly to Seller fire insurance in an amount not less than the balance owing hereunder, and such other insurance as Seller may require, satisfactory to and with loss payable to Seller, upon the buildings and improvements now situate or hereafter constructed upon said real property, and to deliver to Seller as issued, all insurance policies covering any of the said property.

If the Buyer fails to pay any sums required to be paid under the terms of this contract for taxes, insurance, repairs on the buildings, or any other purpose, the Seller shall have the option of making the payments without notice or demand upon the Buyer and all sums so paid shall constitute an indebtedness immediately due and owing by the Buyer to the Seller and shall bear interest at the rate of ten per cent per annum until paid, and Seller shall have the right to apply any payments made by Buyer on this contract to the repayment of the said indebtedness. All rights granted to the Seller under the provisions of this paragraph are in addition to any other rights granted to Seller under the provisions of this contract and shall not be construed as barring Seller's right of forfeiture for any breach of this agreement as hereinafter provided.

If the Buyer shall make all payments herein provided for and shall strictly comply with all of the terms and conditions herein contained, then the Seller will upon final payment being made and upon surrender of Buyer's copy of this contract, make, execute, and deliver to Buyer a warranty deed conveying the said premises to Buyer with ordinary covenants of warranty, excepting therefrom, however, any roads, ways or easements across said premises, all taxes and assessments hereinabove assumed by the Buyer, and all liens and encumbrances imposed or permitted to be imposed against the said premises by or through Buyer. See below.

The Buyer agrees that he will at all times keep the said premises free from all liens and encumbrances and agrees that this contract shall not be assigned or assignable by Buyer without the written consent of the Seller having been first obtained.

The Buyer shall have possession of said premises unless he be in default in the payments or performance required by the terms of this contract, but title to the said premises shall remain vested in Seller until full payment of the said purchase price and full compliance with all of the terms of this agreement.

The Buyer agrees to pay the full purchase price herein agreed upon, irrespective of any loss, destruction of, or damage to the said premises, by fire or otherwise, and the same shall not give rise to any action for partial failure of consideration, nor give to Buyer any other right, remedy, or cause of action.

Time is of the essence of this agreement. If the Buyer shall fail to make any payment herein provided for promptly when due and payable, or shall fail to keep and perform any of the terms or agreements herein contained to be kept and performed by Buyer, or shall record this contract before payment of at least \$500.00 of said purchase price, then in any such case, the Seller shall have a right to declare a forfeiture of this contract, and upon such declaration of forfeiture all right, title, and interest hereby created or then existing in favor of Buyer under the terms of this contract shall utterly cease and determine and the premises aforesaid and all improvements made thereon by Buyer shall remain vested in the Seller free and clear of all right, title, interest, or other claim in Buyer and without right of reclamation or compensation for money paid or improvements made and all sums paid by Buyer under the terms hereof shall be retained by Seller as liquidated damages for breach of this agreement.

Notice of forfeiture or any other notice from the Seller to the Buyer shall be adequate, sufficient, and binding if given by mail, addressed to the Buyer at 3601 Francis Road, Mt. Vernon, WA 98273.

It is agreed that any extension of time of any payment or the acceptance of a part thereof, or the failure of the Seller to promptly enforce any other breach of this contract by the Buyer, shall not be construed as a waiver on the part of the Seller of the strict performance of the terms and conditions herein contained, and the Seller may, nevertheless, forfeit this contract as herein provided upon any other or subsequent breach thereof by Buyer or upon failure to make prompt payment according to the terms of any extension made.

That wherever the context hereof requires, the masculine gender, as herein used, shall include the feminine, and the singular number, as herein used, shall include the plural. This agreement shall be binding upon the parties hereto, and upon their respective executors, administrators and assigns.

Seller is giving buyers a purchaser's policy of title insurance, issued by Land Title Co., under Order No. T-76597 upon the execution of this contract and no other or further title insurance will be required from seller.

If either party is in default under the terms of this contract, the defaulting party hereby promises to pay all fees, costs and expenses resulting therefrom to the non-defaulting party, including reasonable attorney fees.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures the day and year first hereinabove written.

Fidell C. Turnbull
Seller

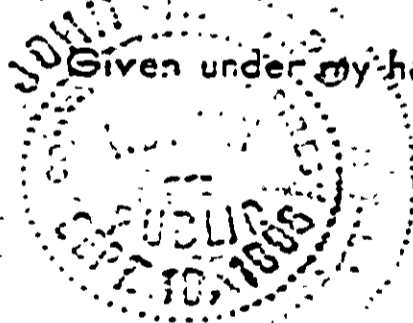
[Signature]
Jessie M. [Signature]
Buyers

STATE OF WASHINGTON }
County of Skagit } SS.

On this day personally appeared before me Fidell C. Turnbull

to me known to be the individual described in 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 1st day of June, 1995.



John H. Wood
Notary Public in and for the State of
Washington, residing at Sedro-Woolley
My commission expires:

STATE OF WASHINGTON }
County of Skagit } SS.

9/18/96

On this day of , 19 before me personally appeared

and to me known to be the President and Secretary, respectively, of the corporation that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first hereinabove written.

Notary Public in and for the State of
Washington, residing at Sedro-Woolley

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BK 1445 PG 0003

Schedule "A-1"

T-76597

DESCRIPTION:

That portion of Lots 10 and 13, Block 1, "BINGHAM ACREAGE, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 4 of Plats, page 24, records of Skagit County, Washington, and of the West $\frac{1}{2}$ of the vacated street adjacent thereto, described as follows:

Beginning at the North quarter corner of Section 11, Township 34 North, Range 4 East, W.M.;
thence North $89^{\circ}30'50''$ East along the North line thereof, 909 feet to the center line of said vacated street;
thence South along said centerline 790 feet to the true point of beginning;
thence South $89^{\circ}30'50''$ West 156.50 feet to the East line of a road;
thence South along the East line of said road and said East line extended, 242.41 feet;
thence North $60^{\circ}30'$ East 179.80 feet to the centerline of the aforementioned vacated street;
thence North along the said center line 155.20 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.

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