

COVER SHEET

RETURN TO:

Kenneth J. Evans

506 Main Street

Mount Vernon WA 98273



200002020048

Kathy Hill, Skagit County Auditor
2/2/2000 Page 1 of 7 11:56:59AM

DOCUMENT TITLE(S) (or transactions contained herein):

Real Estate Contract

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

ADDITIONAL REFERENCE NUMBERS ON PAGE _____ OF DOCUMENT.

GRANTOR(S) (Last name, first name and initials):

1. Thorene, Daniel L.

2.

3.

4.

ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

GRANTEE(S) (Last name, first name and initials):

1. Wetsch, Jeffrey A.

2.

3.

4.

ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

LEGAL DESCRIPTION (Abbreviated: i.e., lot, block, plat or quarter, quarter, section, township and range):

Lot 5, Except the west 10 feet, Block 2 Patchen's Second Addition to Mount Vernon

ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

ASSESSOR'S PARCEL/TAX I.D. NUMBER: 3752-002-005 P 54108

TAX PARCEL NUMBER(S) FOR ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

ABC
UNOFFICIAL



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After Recording Return to:
Kenneth J. Evans
506 Main Street
Mount Vernon, WA 98273

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 1st day of December, 1999, between Daniel L. Thorene, hereinafter called the "Seller", and Jeffery Allan Wetsch, hereinafter called "Purchaser".

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skagit County, State of Washington:

Lot Five (5), EXCEPT the west 10 feet thereof, Block Two (2), "Patchen's Second Addition to Mount Vernon", according to the plat recorded in Volume 7 of plats, page 3, records of Skagit County, Washington.

Price and Terms:

The terms and conditions of this contract are as follows: The purchase price is One Hundred Fifteen Thousand and no/100 (\$115,000.00) Dollars, of which zero (\$-0-) Dollars have been paid, and the balance of said purchase price shall be paid as follows: Monthly payments of Nine Hundred Dollars (\$900.00) Dollars or more at purchaser's option, on or before the first day of January, 2000, and Nine Hundred

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(\$900.00) Dollars or more at purchaser's option, on or before the first day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. However, purchaser and seller agree that for the first six (6) years of this contract there shall be a ten per cent (10%) penalty on any extra principal paid to seller. The purchaser agrees to pay interest on the diminishing balance at the rate of eight and one half percent (8½%) per annum from the 1st day of December, 1999, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at P. O. 917, Mount Vernon, Washington 98273 or at such other place as the seller may direct in writing. As referred to in this contract, "date of closing" shall be December 1, 1999. The entire principal balance is due in full on October 1, 2027.

(1) Taxes and Assessments: The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) Insurance: The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller. The purchaser also agrees to name the seller as the insured on said insurance and to sign any documents necessary to allow the seller to receive notice of all actions affecting said policy by the insurance company.

(3) Disclaimer of Warranties: The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

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(4) Risk of Loss and Condemnation: The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) Title Insurance: The parties have agreed there will be no policy of title insurance ordered prior to sale of this property.

(6) Existing Contracts: If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

(7) Promissory Note and Deed of Trust: The sale of the property is secured by a note and deed of trust, executed contemporaneously with this contract. Seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a request for full reconveyance of the deed of trust and to return the promissory note marked paid in full to the purchaser.

(8) Possession: Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

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(9) Hazardous Waste: Buyer has conducted any such investigations as it deemed prudent with respect to the existence of any harmful, dangerous, or hazardous substance on the real property. The parties agree and understand that the seller makes no representations or warranties with respect to such matters, and that buyer shall rely solely upon its own testing, inspection, and investigation in such regard, and that buyer shall purchase the real property "as is".

(10) Seller's Right to Effect Insurance: In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of ten percent (10%) per annum thereon from the date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(11) Seller's Remedies on Default: Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's right hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United State mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(12) Attorney's Fees and Costs: Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

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(13) Sold "AS IS": The parties agree that the house and property herein are sold "AS IS" and no warranties of any kind have been made by seller to purchaser. The purchaser specifically accepts said house and property in its present condition.

(14) Real Estate Excise Tax: The purchaser agrees to reimburse the seller in full for the real estate excise tax due as a result of this sale at closing.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

SELLER:

33685
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

FEB 2 2000

2,047.00
Amount Paid \$
Skagit County Treasurer
By: Deputy

[Handwritten Signature]
Daniel L. Thorene

PURCHASER:

[Handwritten Signature]
Jeffery Alan Wetsch

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 18th day of January, 2000, personally appeared before me Daniel L. Thorene, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the date and year above written.

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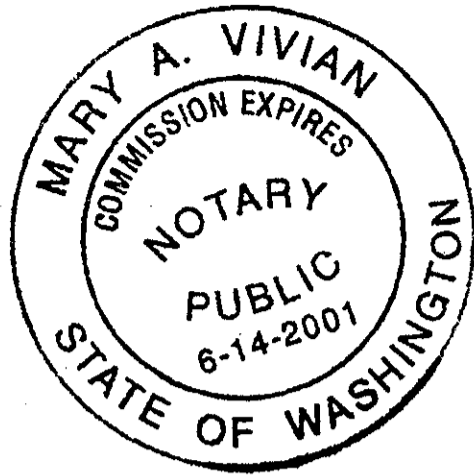
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Mary A. Vivian
Notary Public
My commission expires: 6-14-2001

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this 10th day of January, 2000, personally appeared before me Jeffery Allan Wetsch, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the date and year above written.



Mary A. Vivian
Notary Public
My commission expires: 6-14-2001

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