



200305140012

Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

TITLE OF DOCUMENT:

TERMINATION AGREEMENT FOR
BLACKBURN RIDGE CONDOMINIUM

AF# OF AFFECTED DOCUMENT:

200301280105

GRANTOR:

KING CONTRACTING, INC.

GRANTEE:

THE GENERAL PUBLIC

ABBREV. LEGAL DESCRIPTION:

LOT 28, BLACKBURN RIDGE II

TAX PARCEL NO.:

4767 000 028 0000

**TERMINATION AGREEMENT
FOR
BLACKBURN RIDGE CONDOMINIUM**

THIS AGREEMENT is made this 9th day of May, 2003, by the undersigned sole Unit Owner of Blackburn Ridge Condominium, and the Unit Owners Association of Blackburn Ridge Condominium, a Washington Nonprofit Corporation (the "Association").

WITNESSETH THAT:

WHEREAS, a certain Condominium Declaration establishing Blackburn Ridge Condominium ("the Condominium") in the City of Mount Vernon, Washington, was recorded by its Declarant at Auditor's File No. 200301280105 on January 28, 2003 among the land records of Skagit County, Washington, along with a Survey Map and Plans, which were contemporaneously recorded at Auditor's File No. 200301280104;

WHEREAS, pursuant to RCW 64.34.268, a condominium may be terminated by the written agreement of all unit owners in the Association.

WHEREAS, the unit owners have agreed that the Condominium should be terminated, and said parties have further agreed upon the effective date of such termination, whether the common elements and units should be sold following termination, and the manner by which any creditors of the Association shall be paid or provided for.

NOW, THEREFORE, pursuant to and in compliance with RCW 64.34.268, the parties agree to terminate the Condominium on the terms and conditions described below:

1. Effective Date and Last Date for Recordation.

This Agreement shall be effective upon its recordation, which must occur on or before May 16, 2003 (the "Effective Date"). If it is not so recorded by the Effective Date, pursuant to RCW 64.34.268(2) this Agreement shall be void.

2. Provisions for Sale of Real Property.

All the real property in the Condominium shall be sold following the Effective Date to Marla C. Pickens under the terms of that certain Real Estate Purchase and Sale Agreement dated April 24, 2003.

3. Provisions for Payment or Satisfaction of Creditors of the Association.

Pursuant to RCW 64.34.268(2), creditors of the Association shall be paid or otherwise provided for through the following plan: Since no units have been sold by the Declarant, and since the Association has never functioned in any capacity and has no creditors, any and all creditors with valid claims against the Condominium property will be fully paid by the Declarant of the Condominium.

4. Rights of the Parties Following Termination.

Following termination, the rights of all parties shall be governed by applicable provisions of RCW 64.34.268.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the dates indicated by their signatures appearing below:

ASSOCIATION:

UNIT OWNERS ASSOCIATION OF
BLACKBURN RIDGE CONDOMINIUM
a Washington Non-profit Corporation

By: 
Its: President

UNIT OWNER:
KING CONTRACTING, INC.

By: 
DONALD KING, Its President



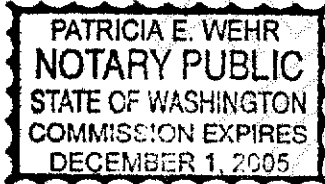
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STATE OF WASHINGTON)
) ss. [Association's Acknowledgment]
COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that DONALD KING is the person who appeared before me and said person acknowledged that (s)he signed this **AGREEMENT TO TERMINATE UNIT OWNERS ASSOCIATION OF BLACKBURN RIDGE CONDOMINIUM**, on oath stated that (s)he was authorized to execute the instrument and acknowledged it as the President of the Unit Owners Association of the Condominium, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED: 5-9-03, 2003.

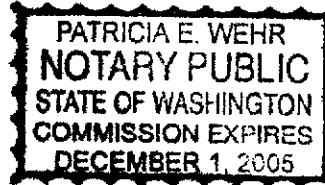


Patricia Wehr
Notary Public in and for the State
of Washington, residing at Camano
My Commission expires: 12-1-05

STATE OF WASHINGTON)
) ss. [Corporate Unit Owner's Acknowledgment]
COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that DONALD KING is the person who appeared before me and said person acknowledged that (s)he signed this **AGREEMENT TO TERMINATE BLACKBURN RIDGE CONDOMINIUM**, on oath stated that (s)he was authorized to execute the instrument and acknowledged it as the President of King Contracting, Inc., to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED: 5-9-03, 2003.



Patricia Wehr
Notary Public in and for the State
of Washington, residing at Camano
My Commission expires: 12-1-05



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