

Return address:



201112220127

Skagit County Auditor

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3 3:15PM

Document Title: Addendum and New Agreement to Lease Option

Reference Number: 200706290244

Grantor(s):

additional grantor names on page ____

1. Debbie Borst

2.

Grantee(s):

additional grantee names on page ____

1. Alling Investments Inc.

2.

Abbreviated legal description:

full legal on page(s) ____

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ____

Addendum and New Agreement to Lease Option

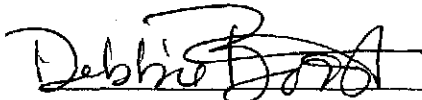
This addendum and new agreement is related to the option to purchase real property located 17346 Bear Creek Road, Bellingham, WA 98229 (P47538). The original agreement was signed on July 27, 2007.

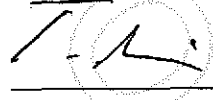
The original parties, Debbie Borst and Alling Investments, Inc., have agreed upon the following new conditions related to lease of the property; option to buy/purchase; and eventual sale of the property;

The original option to buy/purchase agreement shall be extended until November 30, 2013. The lease between Alling Investments, Inc. and Debbie Borst shall also be extended until November 30, 2013. Both parties agree that Alling Investments Inc. shall have the right to rent the property to whomever they decide is qualified. Alling Investments Inc. shall be responsible for making payments to Debbie Borst by the 7th of each month in the amount of \$1250, with a late fee of \$10 each day after the 10th of each month.

When Alling Investments Inc. decides to sell the property, Debbie Borst will list the property for sale with a Real Estate Sales Agent of Alling Investment Inc. choosing. Additionally Debbie Borst agrees to use whatever Title and Escrow that is chosen by Alling Investments Inc. Alling Investments Inc. will handle all contacts with agent, and will keep Debbie Borst updated regularly. Debbie Borst will be required to sign listing and other disclosure documents with the agent, and will also agree to keep Alling Investment's Inc. of any changes. Debbie Borst agrees to sell the property at a price that is approved by Alling Investment's Inc.

Upon final sale of said property, Debbie Borst agrees to fund from escrow (or some other documented mutually agreed upon monetary source – such as a cashier's check) all monetary proceeds in excess of \$235,000 derived from the sale of the home. Alling Investment's also agrees to reimburse Debbie Borst, through escrow or other means, for all tax payments made by Borst.


Debbie Borst

 PRESIDENT
Alling Investments, Inc.
Terence R. Alling, President

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX



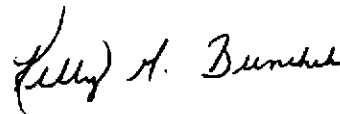
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DEC 22 2011

Amount Paid \$
Skagit Co. Treasurer
By MB Deputy

Subscribed and sworn to before me this 1st day of November, 2011
by Debbie Borst.

 - Notary Public
November 11, 2012

KELLY A. BUNCHEL
NOTARY PUBLIC, Lake County, Indiana
My Commission Expires November 11, 2012
Resident of Lake County, Indiana





STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me Terence R. Alling, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and seal of office this 9th day of November, 20 11.

Latice Gerdes

Notary Public residing at Burlington WA

Printed Name: Latice Gerdes

My Commission Expires:

5-15-15

UNRECORDED ORIGINAL DOCUMENT



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