



201609190056

Skagit County Auditor

\$79.00

9/19/2016 Page

1 of

7 9:41AM

After recording return to:
Aaron M. Rasmussen, Attorney at Law, PS
1101 8th St. Ste. A
Anacortes, WA 98221

Document Title:

Agreement

Reference Number: N/A

Grantor(s):

additional grantor names on page ____

1. Bruce E. Ashback
2. Paul J. Ashback

Grantee(s):

additional grantee names on page ____

1. The Public
- 2.

Abbreviated legal description:

full legal on page(s) 2

LOT 56, PLAT OF POTLATCH BEACH, ACCORDING TO THE PLAT RECORDED IN VOL. 6 OF PLATS, PAGE 10, RECORDS OF SKAGIT COUNTY, WASHINGTON. TOGETHER WITH THE N 1/2 OF VACATED GUEMES ISLAND ROAD ADJOINING....ETC.

Assessor Parcel / Tax ID Number:

3967-000-056-0107 / P68076

additional tax parcel number(s) on page ____

UNOFFICIAL DOCUMENT

AGREEMENT
AS TO
CO-OWNERSHIP, OCCUPANCY, AND SALE OF PREMISES

This agreement is made and entered into this 6 day of September, 2016, between BRUCE E. ASHBACK and PAUL J. ASHBACK (collectively, "The Owners"), each of whom enters this agreement as individuals managing their separate property. This agreement is made and entered into with respect to the following facts and circumstances:

RECITALS

A. The Owners have inherited certain real property ("The Property") from their mother (through her trust), which is situated in the County of Skagit, State of Washington and legally described as follows:

Lot 56, "PLAT OF POTLATCH BEACH", according to the plat recorded in Vol. 6 of Plats, Page 10, records of Skagit County, Washington. TOGETHER with the N1/2 of vacated Guemes Island Road adjoining, except that portion thereof which lies Northerly of a line 77 feet south of and parallel to the northerly line of said Lot 56 and also except that portion, if any, lying below the line of extreme high tide. TOGETHER with a 1/75th undivided interest in those portions of Lots 19 to 56 inclusive, "Plat of Potlatch Beach", lying below the line of extreme high tide and tidelands of the second class situated in front of, adjacent to and abutting upon said Lots 19 to 56 inclusive. ALSO, together with a non-exclusive easement of right of way over Lot 19 and the Westerly 20 feet of Lots 20 and 21 of said Plat. RESERVING IN THE SELLERS an easement over the East 10 feet of said portion of Lot 56 for the purpose of laying, constructing, maintaining, repairing and replacing water pipe lines.

Assessor's Tax / Parcel No. 3967-000-056-0107 / P68076

The Property is commonly known as 5512 West Shore Road, Anacortes, Washington.

B. The Property is improved, containing a three-bedroom residential dwelling.

C. The Owners are taking title to the property as tenants in common, meaning that the 50% interest of any Owner who dies will be become part of that deceased Owner's estate.

D. The Owners desire, intend, and agree to own, occupy, use, enjoy and dispose of The Property according to the terms, conditions, restrictions and covenants herein set forth.

Therefore, with reference to the above-recited facts and in consideration of the mutual covenants, conditions and promises later set forth and other good and sufficient consideration, the receipt of which is acknowledged, The Owners agree as follows:

AGREEMENT

1. Each of The Owners and their immediate families shall be entitled to the joint use, occupancy and enjoyment of The Property. Such rights of use, occupancy and enjoyment are not to be transferable or assignable without the written consent of the other party, except that each of the parties may allow guests on the property during any time that an Owner or immediate family member is also on the premises. The parties further agree that it shall be acceptable for TOM HANCOCK and/or LORRAINE FRANCIS to use the property or to allow guests thereon.

2. The Owners will each pay promptly, when due, fifty percent (50%) of all insurance, real property tax payments, homeowner dues, and special assessments for The Property. The Owners will obtain and keep in full force and effect policy of standard fire insurance with extended coverage in an amount equal to the replacement value of all structures on the premises and all personal property kept thereon. The Owners will additionally maintain general liability coverage of at least two hundred fifty thousand dollars (\$250,000.00). Such policies of insurance will name The Owners jointly as insureds. The Owners will each likewise pay fifty percent (50%) of all utility costs for The Property, including but not limited to water, electric, gas, garbage and recycling, and well district charges.

3. The Property will be maintained in a good, first class condition with the Owners each bearing fifty (50%) of the cost of maintenance and repair.

4. No material alteration or improvement of The Property, or non-emergency repair to The Property exceeding five hundred dollars (\$500.00), will be

made without the unanimous written authorization of The Owners. In addition to describing the nature and extent of such alteration, improvement, or major repair, such written authorization must also set forth in detail the financial responsibility for such alteration or improvement. Emergency repairs, or repairs costing less than five hundred dollars (\$500.00) in the aggregate, may be undertaken without a written agreement, and The Owners agree to bear fifty percent (50%) of the cost of such repairs even if they have not been informed in advance that such repairs were contemplated.

5. The Owners shall maintain the existing U.S. Bank checking and saving accounts on which they are both signatories. The Owners will contribute equal amounts to the account overall, using such methods and timing of deposits as they agree (for instance, one party might pay his share of anticipated expenses in January and the other in July). The Owners agree that balance of each account shall be restored to six thousand dollars (\$6,000.00) at the beginning of each year (or also at mid-year if the owners should so agree). The accounts shall be used to deal with any or all of the costs described in the above paragraphs, as well as any remaining costs related to the Agnes Ashback Revocable Trust. Upon passing of either owner, his surviving wife and Sara Ashback shall be added to account, since this is a method of transfer for the grandkids trust. the bills of record come to Bruce at this time (Taxes, insurance, etc). These bills are to be put into the Owners' joint names when the Property is deeded to them, but Bruce's mailing address will continue to be used for billing purposes at this time.

6. No party to this agreement will cause or suffer any lien, encumbrance, or charge, whether voluntary or involuntary, against The Property without the express unanimous written consent of all The Owners. Unless otherwise agreed to in writing, any further encumbrance of The Property will be subject to and junior to the rights and privileges granted in this agreement.

7. Except as otherwise provided herein, neither The Property nor any interest in this agreement shall be sold or transferred (including a sale or transfer to a spouse or other family member), by operation of law or otherwise, except:

(a) through the passage of an Owner's interest to his spouse or to the beneficiaries of his estate on account of his death; or

(b) by unanimous agreement of the Owners or as may be otherwise expressly provided for in this agreement.

8. **Forced Sellout.** Either Owner may at any time require the other Owner to purchase that Owner's interest in the property for one-half the most recent county-assessed value of the property, plus ten thousand dollars (\$10,000.00). To force such a purchase, the selling Owner must provide written notice to the purchasing Owner of his intent to require the other Owner to buy him out, and the purchasing owner shall have sixty (60) days to close said sale. If the purchasing owner cannot or will not close the purchase within sixty (60) days, both Owners agree that the party will then be listed on the open market, and that both Owners will agree to any cash offer for the property of at least its fair market value. The Owners further agree to use funds from the U.S. Bank Accounts as necessary to obtain a certified residential appraisal for the property, and that the appraised value will constitute fair market value for purposes of the previous sentence.

9. In the event of a failure by any Owner to timely perform the obligations on the Owner's part to be performed, the non-breaching Owners will, in addition to such remedies as may be available at law, be entitled to exercise the following remedies:

(a) In the case of a financial breach, advance such funds as may be necessary to cure such breach. Any funds so advanced shall be repayable on demand to the other party and bear interest at the rate of twelve percent (12%) per annum.

(b) In the case of any breach where the breaching party does not cure the breach within sixty days of written notice thereof, the non-breaching party may:

(i) elect to cause a sale of The Property as described in the latter sentences of Paragraph 8, above; or

(ii) elect to purchase the interest of the defaulting party in The Property for one-half the most recent county-assessed value of the property, plus ten thousand dollars (\$10,000.00).

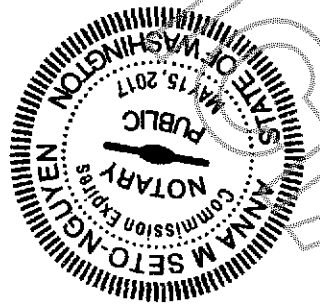
10. If The Property or any portion of it is sold (other than from one owner to the other), the net proceeds from such sale will be equally divided between The Owners, subject to such advances as any Owner(s) may have made on behalf of any other Owner(s) according to the terms of this Agreement.

STATE OF WASHINGTON)
)
COUNTY OF Clark)

ss.

On this day personally appeared before me BRUCE E. ASHBACK, to me known to be the individual described in and who executed the foregoing document and acknowledged that he signed said document as his free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 6 day of September, 2016.



Anna Seto

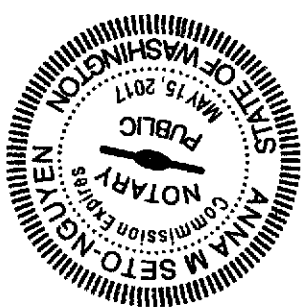
NOTARY PUBLIC in and for the State of Washington,
residing at Battle Ground WA
My appointment expires May 15, 2017.

STATE OF WASHINGTON)
)
COUNTY OF Clark)

ss.

On this day personally appeared before me PAUL J. ASHBACK, to me known to be the individual described in and who executed the foregoing document and acknowledged that he signed said document as his free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 6 day of September, 2016.



Anna Seto

NOTARY PUBLIC in and for the State of Washington,
residing at Battle Ground WA
My appointment expires May 15, 2017.