



Development Corporation

NOTICE

THIS IS A BINDING CONTRACT, READ CAREFULLY THIS DOCUMENT AND ALL ATTACHMENTS.

EARNEST MONEY RECEIPT AND BUILDING CONTRACT

CMA Development Corporation (Builder) acknowledges receipt from William J. & Elizabeth J. Logue ("Purchaser"), the sum of \$18,000.00, in the form of a see below, paid or delivered to Builder, as Earnest Money in part payment of the purchase price of the following described real estate located by Builder, in Klickitat County, State of Oregon, known as Washington, to wit: Lot 6, block 2 of Evergreen Acres, located on Dogwood St. in Carson, Washington. together with the following described improvements to be built thereon by Builder, to wit: Plan 7553-2A Elevation Loft Garage R (L) all of which real estate Builder has this day sold to Purchaser and which improvements Builder has this day agreed to build thereon, at request of Purchaser, for the total purchase price of \$78,899.00 Dollars, consisting of Base Price of Lot and Basic House. Seventy eight thousand eight hundred ninety nine dollars

Options 2 x 4 skylights in master bedroom\$ Inc.Move fireplace as per plan\$ Inc.Passive solar water heat assistance\$ Inc.Heat pump\$ Inc.* A. \$10,000.00 is allowed as credit to purchase for his free and clear lot.\$ B. \$8,000.00 in cash paid.\$ ** \$3,099.00 due at start of construction as follows:\$ A. Cash in the sum of \$2,099.00\$ B. Exchange of automobile repair bill of \$1,000.00\$

TOTAL PURCHASE PRICE

\$ 78,899.00

on the following terms and conditions:

Earnest money, as lot hold deposit, receipted for by Builder on 11/04/83\$ 18,000.00of

Payment due to Builder upon start of construction as additional

\$ ** 3,099.00Earnest Money of \$

Construction work to be performed by Purchaser as described on the

\$ -0-

attached exhibit signed by Builder and Purchaser having an

\$ No. 57,800.00agreed value in lieu of cash payment of Balance of fifty seven thousand eight hundred Dollarspayable as follows: Purchaser to secure permanent take-out financing in the amount of balance. In any event, the balance of the total purchase price plus closing costs and charges to be prorated shall be payable at closing which shall take place within seven (7) days after final inspection and approval of construction by the lender and any applicable governmental agency whose approval of construction is required.

TRANSACTION EXCISE TAX

OCT 12 1984

Assessed by AssessorCounty of ClatsopPurchaser hereby authorizes and instructs the release to the Builder immediately upon start of construction, the above described Earnest Money receipted for by Builder. Purchaser's authorization for such release: X William J. LoguePurchaser hereby acknowledges receipt of a copy of the pamphlet entitled "Summary of the Provisions of the Oregon Homebuilders Law ORS 701 as amended July 1, 1976" Purchaser's acknowledgement of copy: X Elizabeth J. LoguePurchaser hereby acknowledges that Builder has made available to Purchaser any manufacturer's or dealer's written warranties with respect to appliances and other personal property included in this sale whether or not attached or installed in the improvements. All warranties which exist with respect thereto are those of the manufacturer or dealer, as the case may be, and builder disclaims all warranties of merchantability and fitness for a particular purpose. Purchaser's acknowledgement: X William J. LogueThe above terms and conditions and the terms and conditions on the attachments hereto are acknowledged and agreed to by the Parties: BUILDER: CMA Development CorporationBy

(Authorized)

7443 SW Barbur Blvd. Portland, OR 97219

(Address)

By

(Authorized)

2/6/84

Date

William J. Logue

William J. Logue PURCHASER

Elizabeth J. Logue

Elizabeth J. Logue PURCHASER

P.O. Box 717 Carson, WA 98610

ADDRESS

374-8365

(Home)

(Work)

SEE ATTACHMENTS

ADDITIONAL TERMS AND CONDITIONS

1. **Construction.** Construction will start as soon as possible after and not before Purchaser has secured firm loan commitment as provided in paragraph 7 or, if no financing is desired, as soon as possible after execution of this Agreement. The improvements, as nearly as possible, shall be completed within 120 working days from the time such construction is commenced, subject to delays beyond the Builder's control.
2. **Satisfaction.** Construction is to be completed in substantial accordance with plans and specifications for the plan with options designated on the facing page hereof which are available to Purchaser on file at F.H.A. or V.A. Purchaser acknowledges that said plans and specifications are complete and controlling, and that any model home shown to Purchaser, or to which reference is made in this Agreement, is intended only to show the basic structure of the improvements to be built for Purchaser. Each stage of construction, including the final stage, shall be conclusively deemed to have been satisfactorily completed and Builder's obligation with respect thereto to have been fully performed when inspected and approved by the lender and any applicable governmental agency whose approval of construction is required.
3. **Workmanship and Material.** The above construction shall be completed in a good and workmanlike manner and Purchaser agrees to inspect the improvements. Builder agrees to correct any defect in said improvements which is caused by defective workmanship or material, within one year after completion so long as written notice thereof is given by Purchaser to Builder within thirty (30) days of discovery. This warranty of Builder specifically excludes any application to appliances and other personal property whether or not attached to or installed in the improvements, except with respect to the installation thereof. This covenant is intended to survive the conveyance by deed. This covenant is personal to Purchaser and does not run with the land. Except as set forth in this agreement, there are no other warranties, express or implied, given by builder.
4. **Inflation.** If prior to commencement of construction, price increases shall cause Builder's costs of materials to be used in the improvements to increase by one percent (1%) or more of total purchase price, Builder shall have the right to request a revised price for the improvements subject to the written approval of Purchaser. If Builder and Purchaser are unable to agree on a revised price, Builder shall have the option (1) of constructing the improvements at the original agreed price or (2) upon serving prior written notice on Purchaser, of cancelling this sale, in which case Purchaser shall be entitled to a refund as provided in paragraph 13.
5. **Construction by Purchaser.** If it is agreed on the facing page hereof that Purchaser is to perform some of the construction work himself in part payment of the purchase price, said work shall be done expeditiously, in a good and workmanlike manner and without causing delay in Builder's construction process. If Purchaser does not so comply, Builder shall have the right to require Purchaser to cease construction of such work, to complete construction of such work at the expense of Purchaser, and to require Purchaser to deposit with Builder a sum of money sufficient to cover the cost of completion of Purchaser's work, all upon Builder giving Purchaser seven (7) days prior written notice. If Purchaser does not cease construction and deposit said money within said seven days, Builder, in addition to or in lieu of any other rights, may cancel this sale and retain all Earnest Money.
6. **Telephones.** Purchaser is solely responsible for contacting the telephone company and for making all arrangements regarding the hook-up and wiring of the improvements for telephones and for paying the cost of such service.
7. **Financing.** Purchaser agrees immediately to make the application for financing, to sign necessary papers, and to deposit, before closing of the loan, costs or other funds required of Purchaser to consummate the loan. If any of the funds for this transaction are to be obtained through loans, including through either V.A. Guaranteed or F.H.A. Insured loans, Purchaser agrees to borrow at the rate of interest and charges prevailing in the area, including the rate as provided in paragraph 13. If Purchaser neglects or refuses to consummate the loan after financing is approved, Builder may, at his option, cancel this sale and retain all Earnest Money as provided in paragraph 13. Builder makes no assurance that Builder can procure the desired financing and if Builder is unable to do so, Purchaser shall utilize his best effort to procure same.
8. **Loan Proceeds to Builder.** Purchaser shall close said loan and authorize disbursement of the proceeds thereof to Builder. Promptly in accordance with the lender's regular construction loan disbursement policies with final payment to be made within seven (7) days following receipt of the required approvals from applicable governmental agencies. If loan proceeds are not disbursed to Builder as aforesaid, Builder, in addition to his other remedies, may charge damages to Purchaser equal to the construction loan interest charged to Builder for the period beginning seven (7) days following procurement of the required approvals and ending on the date of actual closing.
9. **Closing Costs and Proration.** Closing costs and reasonable tax and insurance reserves will be paid by Purchaser and are in addition to total purchase price. Builder and Purchaser agree to prorate the taxes, which are due and payable for the current tax year. Interest, premiums for title insurance and other matters shall be prorated on a calendar year basis. Adjustments are to be made as of the date of closing.
10. **Possession.** Purchaser shall be entitled to possession on closing. In the event occupancy is requested prior to closing and is approved in writing by Builder, the relationship for such period shall be that of Landlord and Tenant, and the Purchaser as Tenant will pay to Builder as Landlord rent for each day of occupancy prior to final closing in accordance with the terms and conditions of a written lease to be entered into by Tenant and Landlord.
11. **Deed.** The property is to be conveyed by a Deed in good and sufficient form conveying merchantable and marketable title to the Purchaser free and clear of all liens and encumbrances to date of transfer of title, excepting only zoning ordinances, building and use restrictions in Federal platting easements of record and the Purchaser's mortgage, if any.
12. **Title Insurance.** Prior to Closing, Builder shall, at his expense, furnish to Purchaser a preliminary title report from a licensed title insurance company acceptable to the lender, showing title in the name of the Builder in the form required hereunder, and shall furnish a regular Owner's Title Insurance Policy to Purchaser showing title to be in Purchaser free and clear of all encumbrances except for the printed exceptions and the exemptions described in paragraph 11 above.
13. **Earnest Money.**
 - (a) **Refund.** Upon serving prior written notice to Builder, Purchaser shall be entitled to a refund without interest of all Earnest Money upon the occurrence of any of the following events and under no other circumstances:
 - (1) Builder and Purchaser are unable to agree on a revised purchase price and Builder elects to cancel the sale as provided in paragraph 4, or
 - (2) The sale is cancelled because adequate financing is not obtained as provided in Paragraph 7.
 - (b) **Retention.** Builder shall, at his option and upon serving prior written notice to Purchaser, cancel this sale and retain, as liquidated damages, all Earnest money up to ten percent (10%) of the total purchase price, plus costs, other than direct costs of improvements, expended by Builder under this Agreement upon Purchaser's neglect or refusal to comply with any of the terms and conditions of this Agreement or of any notice permitted or required herein, including but not limited to any of the following events: Purchaser neglects or refuses to consummate the loan after financing is approved as required by paragraphs 7 and 8. The exercise of Builder's exercise said option shall be without prejudice to any right of Builder against Purchaser for damages or other relief.
 - (c) All references contained herein to "Earnest Money" shall include all additional Earnest Money deposited by Purchaser.
14. **Waiver.** Any waiver by Builder of any breach by Purchaser of any provision of this Agreement shall not operate or be construed as waiver of any breach of any other provision or of a subsequent breach of this Agreement by Purchaser.
15. **Assignment.** This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of Purchaser and Builder. However, neither Builder nor Purchaser may assign his obligations hereunder without the prior written consent of the other.
16. **Notice.** Any notice required or permitted by the terms of this Agreement shall be sufficient if in writing and delivered personally or deposited in the U.S. Certified Mail with postage fully prepaid, return receipt requested, addressed to the party at the address indicated on the facing page of this Agreement.
17. **Severability.** The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision of this Agreement.
18. **Legal Costs.** If any legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, misrepresentation in connection with any of the provisions of this Agreement the prevailing party shall be entitled to recover from the losing party reasonable attorneys' fees and other costs incurred in that trial and in any appellate proceedings relating hereto, in addition to any other relief to which such party may be entitled.
19. **Construction.** Where the context reasonably requires, the singular pronoun shall indicate the plural, and the masculine gender shall indicate the feminine or neuter gender.
20. **Entire Agreement.** The facing page, these Additional Terms and Conditions, the plans and specifications referred to herein, and any exhibits attached hereto signed by the parties to be bound thereby, constitute the entire Agreement among the parties and there shall be no modifications hereto unless it is in written form and signed by the affected parties.
21. **Time of Essence.** Time is of the essence hereof.

STATE OF WASHINGTON) ss
COUNTY OF SPOKANE)
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF RECORD FILED BY
WILLIAM ADAMS
OF HOOD RIVER, OR 97031
AT 5:00 P. OCT 11 1984
DEED 14 84
JIM Olson
Deputy