

SK-14341

02-05-32-2-0-0303-00

REAL ESTATE CONTRACT

THIS AGREEMENT made this day between SHIRLEY WILSON, a single person, hereinafter called "Seller", and ERICKSON and SONS, INC., a Washington Corporation, of MP3-68L Skye Road, Washougal, Washington, 98671, hereinafter called "Buyers",

W I T N E S S E T H:

1. PREMISES SOLD: That the Seller will sell to the Buyer, its successors, and assigns, and Buyer will buy of the Seller, her heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington:

Commencing at the Northwest corner of Section 32, Township 2 North, Range 5 East of the Willamette Meridian; thence South 1°38'44" East along the West line of said Section 32, 370.52 feet; thence East parallel with the North line of said Section 32, 1170.23 feet, more or less, to the Westerly line of Skye Road (County Road No. 11080); thence Northerly and Westerly along the Westerly line of Skye Road to the North line of said Section 32; thence West along the North line of Section 32 to the Northwest corner of said Section 32 and the point of beginning;

Also known as Lot 1 of Wilson Short Plat No. 1 filed under Auditor's File No. 94893, filed October 18, 1982 in Book 3 of Short Plats, at page 37, records of Skamania County, Washington.

Together with an easement for ingress and egress over private driveway, and Wilson Road as are the same delineated on Wilson Short Plat No. 1 filed October 18, 1982, in Book 3 of Short Plats at Page 37, records of Skamania County, Washington.

SUBJECT TO easement of PUD No. 1 of Clark County, by deed received 7-14-49, Page 464, Book 32, Records of Skamania County.

RESERVING unto Seller an easement to use, maintain and repair a line of water pipe as presently located.

2. PURCHASE PRICE: The purchase price for said real property is the sum of Twenty-Three Thousand Five Hundred and No/100 Dollars (\$23,500.00), of which the Buyer has paid unto the Seller the sum of \$1,500.00, receipt of which is hereby acknowledged by the Seller, and the balance of \$22,000.00 shall be paid in monthly installments of \$250.00, or more, commencing on the 15th day of November, 1986, with a like installment due on the 15th day of each month thereafter until October 1, 1991, at which date the balance of the purchase price, together with interest shall be paid in full.

All payments shall include interest on the unpaid balance owed from time to time at the rate of ten (10%) percent per annum computed from the date of this agreement, until said balance of the purchase price, together with interest is paid in full.

Buyer reserves the right to pay the balance due on this Contract in full at any time without penalty.

All payments under this Contract shall be made to the Seller's order at Heritage Bank, 430 N. E. Adams Street, Camas, Washington, 98607, or at such other place as the Seller shall in writing direct. In the event said monthly installment is not paid by the 25th day of the month when due, Buyer shall pay a late charge of \$15.00.

Registered S
 Indexed S
 Insured S
 Filmed S
 Mailed S

REAL ESTATE EXCISE TAX

NOV 20 1986

PAID 251.45

J.W. Deputy
 SKAMANIA COUNTY TREASURER

Transaction in compliance with County subdivision ordinances.
 Skamania County Auditor - By: [Signature]



FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

Nov 20 11 27 AM '86

Real Estate Contract:

Page 2

AUDITOR

GARY N. CLSON

3. POSSESSION: It is understood and agreed that possession to said premises is to be delivered to Buyer as of the date of this agreement.

4. BUYER'S COVENANTS: Buyer covenants and agrees to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to permit the Seller, or her agents to enter into or upon said premises at any reasonable time to inspect the same; to pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Seller in and to said property; and not to cut or destroy any trees growing upon said premises without the written consent of the Seller.

5. ROAD MAINTENANCE: Buyer agrees to bear one-fifth (1/5) of the expense of maintaining the private road designated as Wilson Road as delineated on Wilson Short Plat No. 1 running from Skye Road to a cul-de-sac and one-half (1/2) the expense of maintaining the private driveway running from Wilson Road through Lot 3, Wilson Short Plat No. 1 to the south boundary of the parcel sold hereby and as is delineated on said Wilson Short Plat No. 1. Buyer further agrees that in the event it, its officers or successors, shall cause gravel trucks or other heavy construction equipment to use said roadways and such use shall damage same, that Buyer shall be solely responsible to repair and maintain said roadways in a good, passable condition under normal traffic and weather conditions. The parties hereto agree to cooperate with each other in good faith to keep said road in a reasonable state of repair in accordance with the provisions of this agreement. This agreement shall be binding on the parties hereto, and on all persons, their heirs, successors and assigns, who become the owners of real property served by said road, or any parts or portions thereof after the date of this agreement.

6. SURFACE MINING: In the event Buyer shall elect to mine and remove gravel from the aforescribed premises sold hereby, it shall only do so after complying with rules and regulations of Skamania County and Title 78, Revised Code of Washington. Buyer agrees that after gaining necessary permits as may be required by Skamania County and the State of Washington, gravel shall only be mined from the East half of the parcel sold hereby and removed after consummation of a written agreement with Seller for payment of a royalty for gravel removed, all royalty payments paid to Seller shall first be credited to accrued interest and the balance to the unpaid purchase price of this agreement.

7. SELLER'S COVENANTS: Seller agrees that when the Buyer shall have paid the balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made by the Seller to or for the benefit of the Buyer or for the protection of the property or of this Contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this Contract, to make, execute and deliver to the Buyer or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said deed shall, after the date of this Contract, apply only to the acts of the Seller and shall not include any taxes or assessments which may have become a lien after the date of this Contract. Seller further agrees to furnish to Buyer a policy of title insurance insuring its legal title to said real estate as of the date of this Contract within ninety (90) days of the date of this agreement.

Real Estate Contract:

Page 3

8. ASSIGNMENT: It is agreed that no assignment of this Contract nor any contract to assign this Contract and no contract whereby the title or possession of the above-described real estate shall be transferred, shall be valid unless the same shall be consented to by the Seller in writing, and any attempted assignment, contract to assign, or contract to transfer the title or possession of said premises by the Buyer, shall be void unless consented to as above provided and shall be a default under the terms and conditions hereof.

9. FORFEITURE: Time is of the essence of this Contract, and if the Buyer shall fail, refuse or neglect to pay either or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyer to be performed, then the Seller may cancel and render void all rights, titles and interests of the Buyer and its successors in this Contract and in the real estate which is the subject of this Contract by giving a Notice of Intent to Forfeit pursuant to RCW 61.30.040-070, and said cancellation and forfeiture shall become effective if the default therein specified has not been fully cured within ninety (90) days thereafter and the Seller records a Declaration of Forfeiture pursuant to RCW 61.30.040-070. Upon the forfeiture of this Contract, the Seller may retain all payments made hereunder by the Buyer and may take possession of the Property ten (10) days following the date this Contract is forfeited and summarily eject the Buyer and any person or persons having possession of the said Property by, through or under the Buyer who was properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Buyer or any person or persons claiming by, through or under the Buyer who was properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture remain in possession of the Property more than ten (10) days after such forfeiture, the Buyer, or such person or persons, shall be deemed tenants at will of the Seller and the Seller shall be entitled to institute an action for summary possession of the Property, and may recover from the Buyer or such person or persons in any such proceedings the fair rental value of the Property for the use thereof from and after the date of forfeiture, plus costs, including the Seller's reasonable attorney's fees.

10. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Seller may, at her election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Seller and repayable by the Buyer, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyer, are independent of the covenant to make a deed.

Or Seller may, in the event of such default, at her election, declare the entire unpaid balance immediately due and payable and bring such action or actions as she may deem appropriate to effect collection thereof.

It is agreed that any such action is an action arising on Contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

11. COSTS AND ATTORNEYS' FEES:

(a) If this Contract or any obligation contained in it is referred to any attorney for collection, forfeiture or realization, Buyer agrees to pay to Seller a reasonable attorneys' fee, (including fees incurred with or without legal suit), expenses of title search and all other legal expenses. If any such fee is not paid within thirty (30) days after Buyer is billed, said amount shall be added to the balance of the unpaid purchase price then due.

Real Estate Contract:

Page 4

(b) In the event litigation arises out of this Contract, the losing party agrees to pay the prevailing party a reasonable attorneys' fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching the records to determine the condition of title at the time suit is commenced.

12. REPRESENTATIONS: Buyer has inspected the property sold herein and has found the same to be to its satisfaction and it agrees that no promises, representations, statements or warranties, expressed or implied, including, but not limited to zoning classification or regulations, availability of water, or land meeting county requirements for septic system, shall be binding on the Seller unless expressly contained herein.

13. GUARANTEE: Harvey Erickson and Marvinna Erickson, jointly and severally, hereby guarantee performance of the terms and conditions of this Real Estate Contract by the Buyer, Erickson and Sons, Inc., provided they be given written notice of any and all defaults of the Buyer.

14. REPRESENTATION: The parties signing the agreement as officers of the Buyer, do hereby acknowledge and represent they have authority to sign this Real Estate Contract pursuant to a resolution passed by its Board of Directors.

15. WAIVER: No assent, expressed or implied, by Seller, to any breach of Buyer's covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties hereto have set their hands this 18th day of November, 1986.

Shirley Wilson
Shirley Wilson

SELLER

ERICKSON AND SONS, INC.

BY: Harvey Erickson
PresidentMarvina Erickson
Secretary

BUYER

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared SHIRLEY WILSON, a single person, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 18th day of November, 1986.

Magdalena S. Peterson
Notary Public in and for the State of
Washington, Residing at Washougal

My Appointment Expires: 1-27-88

Harvey Erickson
Harvey Erickson

Marvina Erickson
Marvina Erickson

