

REAL ESTATE CONTRACT

THIS AGREEMENT made this day between ROGER MALFAIT and LORETTA L. MALFAIT, husband and wife, hereinafter called "Sellers", and EUGENIA A. RITCHEY, a single woman, of MPO 140L Buhman Road Washougal, WA 98671, hereinafter called "Buyer",

W I T N E S S E T H:

1. PREMISES SOLD: That the Sellers will sell to the Buyer, her heirs and assigns, and Buyer will buy of the Sellers, their heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington, with appurtenances thereunto belonging on the following terms and conditions:

Lot One (1), Malfait Short Plat No. 2 recorded in Book 2 of Short Plats, at page 219, records of Skamania County, Washington.

2. PURCHASE PRICE: The purchase price for said real property is the sum of TWENTY-FOUR THOUSAND FIVE HUNDRED and No/100 DOLLARS (\$24,500.00), of which the Buyer has paid unto the Sellers the sum of \$3,000.00, receipt of which is hereby acknowledged by the Sellers, and the balance of \$21,500.00 shall be paid in monthly installments of \$200.00 or more, commencing on the 1st day of April, 1987, with a like installment due on the 1st day of each month thereafter until 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 Sellers' order at Riverview Savings Bank, Washougal Branch, 1737 "B" Street, Washougal, WA 98671, or at such other place as the Sellers shall in writing direct.

3. LATE CHARGE: In the event the Buyer shall be delinquent more than fifteen (15) days in making any payment, a late charge of five (5%) percent of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

4. POSSESSION: It is understood and agreed that possession to said premises is to be delivered to Buyer on the date of closing.

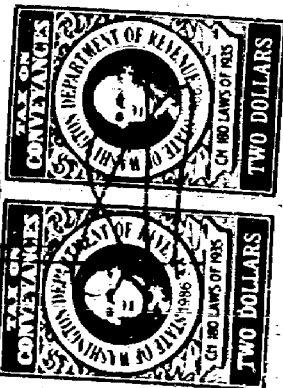
5. BUYER'S COVENANTS: Buyer covenants and agrees to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to permit the Sellers, or their 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 utility charges, taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Sellers in and to said property.

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REAL ESTATE EXCISE TAX  
APR 17 1987

PAID 263.15

SKAMANIA COUNTY TREASURER



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Transaction in compliance with County sub-division ordinances.  
Skamania County Assessor - By: [Signature] 2-5-32-2-S20

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6. ADVANCES: In case the Buyer fails to make any payments herein provided, the Sellers may make such payment and any amounts so paid by the Sellers, together with interest at the rate of twelve (12%) percent per annum thereon from date of payment until repaid, shall be repayable by Buyer on Sellers' demand, all without prejudice to any other right the Sellers might have by reason of such default.

7. DEED AND TITLE INSURANCE: Sellers agree to execute and deliver to Buyer within thirty (30) days after final payment on this Contract, a Warranty Deed conveying said property to the Buyer free and clear from all encumbrances except those mentioned herein and except taxes, liens or other encumbrances placed or suffered by Buyer or her successors.

8. CHANGE IN TITLE OR OCCUPANCY: The rights to purchase granted by this Real Estate Contract are personal to the Buyer, and Sellers' reliance upon Buyer's ability and integrity is a part of the consideration for this Contract. Neither this Contract, nor any interest therein, nor the possession of the property may be assigned or transferred by the Buyer, nor shall Buyer make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of the Sellers. Any attempt at assignment and transfer by Buyer in violation of the foregoing provisions may, at Sellers' option, be deemed a default by Buyer and Sellers may declare the remaining Contract balance, accrued interest and other sums owing by the Buyer to Sellers hereunder, immediately due and payable.

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 Sellers may cancel and render void all rights, titles and interests of the Buyer and her 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 thereafter and the Sellers record a Declaration of Forfeiture pursuant to RCW 61.30.040-070. Upon the forfeiture of this Contract, the Sellers 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 were 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 were 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 Sellers and the Sellers 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 Sellers' reasonable attorneys' fees.

10. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any pay-

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ment or payments made by the Sellers 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 Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they 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 Sellers a reasonable attorney's 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.

b. In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's 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 her satisfaction and she agrees that no promises, representations, statements or warranties, expressed or implied, shall be binding upon the Sellers unless expressly contained herein.

13. WAIVER: No assent, expressed or implied, by Sellers 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 have caused this Agreement to be executed in duplicate this 3/11 day of March, 1987.

  
Roger Malfait

  
Loretta L. Malfait

SELLERS

  
BUYER

FILED FOR RECORD  
SKAMANIA CO. WASH  
BY KNOX, O'NEILL & KNOX  
426 NE AVENUE ST  
APR 17 10 58 AM '87  
GARY M. OLSON  
AUDITOR



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STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF CLARK )

On this day personally appeared before me ROGER MALFAIT and LORETTA L. MALFAIT, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 16<sup>th</sup> day of March, 1987.

*Kathleen Williams*  
Notary Public in and for the State of  
Washington, Residing at \_\_\_\_\_  
My Appointment Expires \_\_\_\_\_

