

REAL ESTATE CONTRACT

C.R.H. THIS REAL ESTATE CONTRACT, Made and executed this 21 day of May, 1987, by and between Carole A. Shields, hereinafter referred to as "Seller", and Carl R. Hussey and Kathleen M. Hussey, husband and wife, hereinafter referred to as "Purchasers",

W I T N E S S E T H:

AGREEMENT FOR SALE: Seller hereby agrees to sell to Purchasers and Purchasers hereby agree to purchase of and from Seller, upon the terms and conditions set forth hereinbelow, the following described real property situated in Skamania County, Washington, to-wit:

Lot 3 of Block One of Evergreen Acres, according to the official plat thereof on file and of record at page 142 of Book "A" of Plats, records of Skamania County, Washington.

PURCHASE PRICE AND INTEREST OBLIGATION: The purchase price for said real property is the sum of Fifty-nine Thousand Five Hundred and no/100 Dollars (\$59,500.00), of which amount the sum of \$2,400.00 has been paid by Purchasers to Seller, and the receipt thereof is hereby acknowledged by Seller. Purchasers do undertake and agree to pay the remaining balance of said purchase price in the sum of \$57,100.00, together with interest on the balances thereof remaining due from time to time at the rate of nine and one-half percent (9.5%) per annum computed from May 21, 1987 through September 30, 1987, and at the rate of ten and one-half percent (10.5%) per annum from October 1, 1987 to November 1, 1988 (at which time the remaining balance shall become due), in the following manner: The sum of \$480.00, or more at Purchasers' option, including interest, on or before the 1st day of June, 1987, and the sum of \$480.00, or more at Purchasers' option, including interest, on or

Registered	\$
Int.	\$
In	\$
Int.	\$
Int.	\$

before the 1st day of each and every month thereafter succeeding until November 1, 1987, at which time the amount of Purchasers' monthly principal and interest payments shall be increased to \$520.00, due November 1, 1987 and the first day of each month thereafter until November 1, 1988, at which time the entire remaining balance of the purchase price, both principal and interest, shall be paid in full.

Each payment shall be credited to the payment of interest accrued to the date of payment, and then to the principal of the unpaid balance of the purchase price.

All payments to be made to Seller hereunder shall be made at such place as Seller may designate in writing and, until any further designation, such place shall be Savings Account No. _____, Riverview Savings Bank, Stevenson Branch, Stevenson, Washington.

FULFILLMENT DEED: Seller agrees that upon full payment of the purchase price and interest in the manner herein specified, Seller will execute and deliver to Purchasers a Warranty Deed conveying the said described real property to Purchasers, excepting from the provisions of said warranty, however, any part of said real property which may be taken for public use and excepting further any liens or encumbrances which may accrue hereafter through any person other than Seller or which, by the terms hereof, are assumed by Purchasers or as to which the conveyance herein is made subject.

POSSESSION: Purchasers shall be entitled to possession of the said described real property upon execution of this contract and shall be entitled to retain

possession thereof so long as Purchasers shall not be in default in the performance of any obligations or undertakings set forth herein.

PAYMENT OF TAXES AND ASSESSMENTS: Seller agrees to pay the real estate excise tax and real estate conveyance tax payable on the sale provided for in this contract pursuant to the provisions of RCW 82.45 and RCW 82.20, respectively (including surcharges on said taxes as applicable).

The parties agree that the ad valorem real property taxes payable on the said described real property for the current calendar year shall be prorated to May 15, 1987, and that Seller shall pay that portion thereof proratable to the portion of the year prior to said date and Purchasers shall pay that portion thereof proratable to the portion of the year subsequent to that date.

Purchasers assume and agree to pay, before delinquency, all taxes and assessments which may, as between Seller and Purchasers, hereafter become a lien on said described real property.

BUILDING INSURANCE: Purchasers agree, until the purchase price is fully paid, to keep all buildings now and hereafter placed upon the said described real property insured to the actual cash value thereof against loss or damage by both fire and windstorm, with extended coverage for the Seller's benefit, as Seller's interest may appear, and to pay all premiums therefor and to deliver evidence of such insurance to Seller.

TITLE INSURANCE: Seller agrees to procure and deliver to Purchasers, a policy of title insurance in standard form issued by a title insurance company authorized to do business within the State of Washington, insuring

Purchasers to the full amount of said purchase price against loss or damage occasioned by reason of defect in Seller's title to said real property, and that such policy shall contain no exceptions other than:

(a) Printed general exceptions appearing in said policy form;

(b) Mortgage executed by Roger L. Shields and Carole A. Shields, husband and wife, to Clarke County Savings and Loan Association to secure payment of \$26,775.00 and interest, recorded September 29, 1972 in Volume 49 of Mortgages, page 971, under Shamania County Auditor's No. 75319, on which there is a present balance due of \$17,910.09 after application of the May, 1987 payment;

(c) Any liens or encumbrances which are assumed by Purchasers under the terms of this contract, or as to which the conveyance hereunder is to be made subject.

CONDITION OF PREMISES: Purchasers agree that a full inspection of said described real property has been made and that neither Seller nor Seller's assigns shall be held to any covenant respecting the condition thereof or of any improvement thereon, nor shall Seller or Seller's assigns be held to any covenant or agreement for alterations or repairs to such improvements or for additions to or improvements of the real property, unless such covenants or agreements relied upon are contained herein, or reduced to writing and annexed to and made a part of this contract.

RISK OF LOSS: Purchasers assume all hazards of damage to or destruction of any improvements now or hereafter placed upon said real property and the taking of said real property, or any part thereof, for public use; and Purchasers agree that no such damage, destruction or taking shall constitute a failure of consideration. In the event any part of said real property is taken for public use, or of a loss covered by insurance, the portion of the condemnation award or insurance proceeds remaining after payment

of reasonable expenses of procuring the same shall be paid to Seller and applied as a payment on the purchase price provided for herein, unless Seller elects to allow Purchasers to apply all or a portion of such condemnation award or insurance proceeds to the rebuilding or restoration of any improvement so damaged or destroyed.

USE OF PREMISES: Purchasers agree that Purchasers will not use the said premises, nor any part thereof, for any illegal purpose and will not commit or permit waste of said real property.

ASSIGNABILITY: Purchasers agree that this contract shall not be assigned by Purchasers, nor shall any contract for assignment hereof or to sell the property subject hereto, be valid without the prior written consent of Seller thereto.

ADVANCE BY SELLER: In the event Purchasers shall fail to pay any taxes or assessments upon said real property, as provided herein, or to maintain insurance as herein required, Seller may make such payments or effect such insurance and any amounts so paid by Seller therefor, together with interest thereon at the rate of ten and one-half percent (10.5%) per annum from date of payment until repaid, shall be repayable by Purchasers to Seller on demand, all without prejudice to any other rights of Seller by reason of such default.

REMEDIES: Time is of the essence of this contract. In the event Purchasers shall fail to comply with or perform any covenant, condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, then Seller may elect to declare all of Purchasers' rights hereunder terminated, and upon so doing, all payments made by Purchasers hereunder and

all improvements placed upon the said real property shall be retained by Seller as damages and to cover the use and possession of said premises by Purchasers, and Seller shall have the right to re-enter and take possession of said property, and Purchasers thereafter shall have no further right or interest therein. In the alternative, Seller may elect to bring suit to enforce any covenant of this contract, including any suit to collect any delinquent installment payable on the purchase price or payments made by Seller and repayable by Purchasers, it being stipulated that the covenant to make such payments are independent of Seller's covenant to make and deliver a deed, and every such action shall be construed as 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 no such action shall constitute an election not to proceed otherwise, as to any subsequent default.

ATTORNEY'S FEES AND COSTS: In the event any suit or other legal proceeding (including but not limited to forfeiture proceedings under RCW 61.30) is brought by Seller to enforce any covenant hereof, to collect the balance of the purchase price or any overdue installment, or to quiet title to said real property in the event of forfeiture, Purchasers agree to pay a reasonable attorney's fee and all costs and expenses incurred in connection with said suit or other legal proceeding, and also the reasonable cost of searching records to determine the condition of title at the date of said suit or other legal proceeding, which sums shall be included in any judgment or decree in said suit.

WAIVER: Purchasers agree that the failure of Seller at any time to require performance by Purchasers of any provision hereof, specifically at the time and in the

manner herein provided, shall in no way affect Seller's rights hereunder to enforce the same, nor shall any waiver by Seller of any breach of any provision hereof be construed as a waiver of any subsequent breach of such provision or any other provision of this contract.

SERVICE: Service upon Purchasers of all demands, notices or other papers with respect to the termination of Purchasers' rights hereunder may be made by certified mail or first class mail, postage prepaid, directed to Purchasers at P.O. Box ___, Carson Washington, 98610, or at such other address as the Purchasers shall hereafter deliver to Seller in writing.

MODIFICATIONS OR AMENDMENTS: The parties hereto agree that there are no other agreements which modify, supplement or affect this Real Estate Contract and that any modifications or amendments hereof shall not be effective unless and until the same be reduced to writing, executed by the parties.

IN WITNESS WHEREOF, the parties have made and executed this agreement on the day and year first above written.

PURCHASERS:

Carl R. Hursey

William W. Hursey

SELLER:

Carole H. Shields

FILED FOR RECORD
BY JAD SOWERS
ATTORNEY AT LAW

OCT 5 12 48 PM '07

d. p. [unclear]

GARY [unclear]

STATE OF WASHINGTON }
County of Thurston } ss.

On this day personally appeared before me CAROLE A. SHIELDS, to me known to be the individual described in and who executed the within and 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 3rd day of June, 1987.

Tad A. Sowers
NOTARY PUBLIC in and for the State of Washington, residing at Olympia.

My commission expires 12-17-88.

RECORDER'S NOTE: NOTARIAL SEAL NOT AFFIXED