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BOOK 110 PAGE 328

SK-14887
02-05-30-0-0-1001-00

REAL ESTATE AND PERSONAL
PROPERTY CONTRACT

THIS CONTRACT, made this 22nd day of July, 1988, between ERNEST W. NEWPORT and JUNE M. NEWPORT, husband and wife (Sellers), and JOHN C. NICHOLS, a single individual (Buyer).

Sellers agree to sell and buyer agrees to buy the real property located at Milepost .13R, McGuire Road, Washougal, Washington, comprising approximately 7 acres shown as Tax Lot 1001, Section 30, Township 2 North, Range 5 East of the Willamette Meridian, Skamania County Washington and legally described as follows:

SEE ATTACHED EXHIBIT A.

Additionally, sellers agree to sell and buyer agrees to buy the mobile home now located on the real property, AS IS. Buyer shall maintain the mobile home and other improvements now existing on the real property, in their present condition, less normal wear and tear, and agrees not to remove the mobile home nor any improvement to the property for two years from the date hereof, or until the balance of the contract is less than \$45,000, whichever occurs first. Sellers also agree to include the riding lawn mower with this sale of the property AS IS. In addition, Buyer shall pay to Sellers the amount of \$400 no later than October 1, 1988, for the Case Wheel Tractor and Implements, which amount is in addition to all amounts listed below.

Actual consideration for this contract is Fifty Five Thousand Dollars (\$55,000.00) payable as set out below, deferred balances to bear interest at 10% per annum:

1. Down payment of \$5,000 payable upon closing;
2. Monthly payments due on the 15th of each month, commencing September 15, 1988, in the amount of not less than \$500.00 including principal and interest, and in addition, not less than \$1,000 per year to be applied to a tax and insurance reserve, with payments to be made by Sellers, with proof to Buyer. (The reserve amount may increase to cover additional amounts of taxes and insurance as required.) First payment to reserve due no later than July 14, 1989.

As there is no reserve account built up for payment of taxes and insurance due in 1988, Buyer shall pay toward these amounts at closing in addition to the annual reserve account amount set out above. Buyer shall at all times keep the improvements insured to replacement value with Sellers as listed assured. If Buyer does not make payments when due that are his responsibility under this contract, Sellers shall have the option of paying any sums owing by Buyer and add them to the balance of this contract,

including reserve amounts not paid at closing. All sums due and owing on this contract shall be paid no later than the 30th day of June, 2006, however, prepayment may be made without penalty.

Buyer warrants to and covenants with the sellers that the real property described in this contract is primarily for buyer's personal, family and household purposes. Buyer shall not transfer any interest in the real property, or personal property located thereon at the time of sale without Sellers' written consent as it is the intention of the parties to refinance upon any such transfer. Any transfer without written consent shall be void. Rental of the premises for a period of less than 12 months shall not be deemed a transfer under this contract.

Buyers agree to keep premises in good condition and will not suffer or permit any waste or strip except as may be specifically allowed by this document or in writing signed by the Sellers; will keep property free of all liens and save the sellers harmless therefrom and reimburse seller for all costs and attorney's fees incurred arising out of the existence of any liens; to pay all water rents, public charges, etc., before any shall become due; to keep the premises insured against loss or damage by fire (with extended coverage) in an amount not less than the market value. Sellers shall have reasonable right of inspection of the real and personal property upon 24 hours notice to Buyer.

The buyer shall be restricted to the harvest of four cords of wood per year for the first two years from the date of this contract, unless otherwise agreed to in writing by the parties. There shall be no restriction after the second year as long as Buyer is not in breach or default of this contract and the balance owing does not exceed \$45,000. Sellers and buyer shall split equally all crops harvested after closing for the 1988 year with reasonable right of access to harvest the crops for Sellers.

Sellers acknowledge that Buyer intends to build his residence on the property and obtain financing for which he will require title to a portion of the property and the parties agree to negotiate in good faith at such time as Buyer requests a partial release for this purpose.

Upon payment in full, Sellers shall give to Buyer good and sufficient deed for the real property and title to the mobile home.

Time is of the essence of this contract, and in case Buyer shall fail to make payments punctually within 10 days of the due date, or fail to keep any agreement herein contained, the the sellers, at their option shall have the following rights:

1. To declare this contract null and void and to declare a forfeiture as provided by law;

2. To declare the whole unpaid principal balance of the purchase price with interest thereon at once due and payable;

3. To foreclose this contract as provided by law; and in any such cases, Sellers shall have the right to immediate possession, without any process of law. These remedies shall be available to the extent they are allowed by law, and shall not limit the Sellers from any remedy otherwise available under the law.

Buyer accepts the property AS IS and agrees that he is not relying on any representations made by Sellers as to its condition, condition or supply of water, or permitted uses. Buyer has been allowed access to the property and and he relies on his inspection of the premises and shall assume an agreement among three families to share cost and maintenance of water system now in use. Cost of this contract and escrow shall be paid by Sellers; Buyer and sellers shall split equally all costs of a collection account to be set up at Riverview Bank in Washougal, and shall split equally the cost of a survey of the property, and a purchaser's title policy for the amount of the contract price; Sellers shall pay the excise tax for this transfer. Each party warrants that there is no broker involved in this transaction.

This contract has been prepared by Sellers' attorneys and Buyer has sought his own counsel and has received no legal advice from Sellers' attorneys nor relied upon any representation from the Sellers other than that which is written into this agreement. In case suit or action is instituted to foreclose this contract

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

JUL 26 2 15 PM '88

AUDITOR
GARY M. OLSON

12155

REAL ESTATE EXCISE TAX

JUL 26 1988

PAID 737.00

Deputy
SKAMANIA COUNTY TAX SUPER

or to enforce any provision, the losing party agrees to pay such sum as the trial and/or appellate court may adjudge reasonable as attorneys fees and costs.

Notices shall be deemed to be sufficient if mailed certified mail, return receipt requested, to the parties at the following addresses, unless otherwise notified of a new address:

John C. Nichols
10017 N.E. 13th Avenue
Vancouver, Washington 98686

Ernest and June Newport
3008 N.E. 133rd Court
Vancouver, Washington 98682

IN WITNESS WHEREOF, the undersigned have executed this instrument on the dates listed below.

Ernest W. Newport
ERNEST W. NEWPORT, Seller
John C. Nichols D.C.
JOHN C. NICHOLS, Buyer

June M. Newport
JUNE M. NEWPORT, Seller

STATE OF OREGON)

County of Multnomah)

On this 22nd day of July, 1988, personally appeared the above named ERNEST W. NEWPORT and JUNE M. NEWPORT, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

[Signature]
Notary Public for Oregon
My commission expires: 10-11-90

STATE OF OREGON)

County of Multnomah)

On this 21st day of July, 1988, personally appeared the above named JOHN C. NICHOLS, a single person, and acknowledged the foregoing instrument to be his voluntary act and deed.

[Signature]
Notary Public for Oregon
My commission expires: 10-11-90

AFTER RECORDING SEND TO:
Mr. & Mrs. Ernest W. Newport
3008 N.E. 133rd Court
Vancouver, Washington 98682

SEND TAX STATEMENTS TO:
Mr. & Mrs. Ernest W. Newport
3008 N.E. 133rd Court
Vancouver, Washington 98682

EXHIBIT A

A parcel of property in the southwest quarter of the northwest quarter of section 30, Township 2 North, Range 5 East of the Willamette Meridian, Skamania County, Washington, described as follows:

Beginning at the southeast corner of said southwest quarter of the northwest quarter of Section 30; thence north along the east line of said parcel 471.64 feet; thence west parallel to the south line of said parcel 646.51 feet; thence south parallel to said east line 183.64 feet; thence southwesterly to a point on the south line of said southwest quarter of the northwest quarter of Section 30 that is 694.51 feet from the point of beginning; thence east along said south line 694.51 feet to the point of beginning.

TOGETHER WITH AN EASEMENT for ingress, egress and utilities, 60 feet in width, the north line of which commences at a point on the east line of Alder Road 480.8 feet south of the north line of the south five-eighths of the southwest quarter of the northwest quarter of said Section 30 and runs thence east parallel to said north line, to the west boundary of the parcel herein conveyed.

SUBJECT TO AN EASEMENT appurtenant granted to Stella McGuire on July 22, 1988, for use and maintenance of a water line, approximately ten (10) feet in width following a line beginning approximately 219' from the northwest corner of said property and running southwesterly to a point that is approximately 102' east and 144' feet south of the northwest corner of said property, then westerly to a point on the west line of said property approximately 144' south of the northwest corner of said property.