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BOOK 113 PAGE 187

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

MAR 7 10 30 AM '89

A. J. Dub, Dep.
AUDITOR
GARY M. OLSON

SK-15137
02-06-34-1-4-5300-00
18/1 A-114

REAL ESTATE CONTRACT

1. Effective Date: March 1, 1989
2. Seller Charles W. Dickinson and Marilyn G. Dickinson, husband and wife,
3. Purchaser: Matthew Slak and Karen K. Slak, husband and wife,
4. Property Sold. The Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, the following described real estate, with the appurtenances thereon, situated in the County of Skamania, State of Washington:

12563
REALESTATE EXCISE TAX

MAR 7 1989

PAID 321.60

Glenda J. Kimmel
SKAMANIA COUNTY TREASURER

Lot 18, Block 1 of Woodard Marine Estates, according to the official plat thereof on file and of record on pages 114 and 115 of Book "A" of Plats, records of Skamania County, Washington, together with shore lands of the second class conveyed by the State of Washington fronting and abutting upon the above-described property.

5. Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is \$24,000.00, of which \$6,000 has been paid, the receipt of which is hereby acknowledged. The balance of \$18,000.00 shall be paid in monthly installments of \$215.12 or more per month, beginning on the first day of April, 1989, and continuing monthly thereafter on the first day of each and every month until the balance of the purchase price, both principal and interest, is fully paid. The unpaid balance of the purchase price shall at all times bear interest at ten (10%) percent per annum, commencing on the effective date of this contract. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to purchaser to make larger payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made.

6. Fulfillment Deed. On full payment of the purchase price and interest in the manner hereinabove specified, the Seller agrees to execute and deliver to Purchaser a Warranty Deed to the property, free and clear of any encumbrances, except the following:

REAL ESTATE CONTRACT

-1-

Received \$
Index \$
Filed \$
Mailed

Glenda J. Kimmel, Skamania County Assessor
By: *DM* Parcel # 2-6-34-1-4-5300

- a) Covenants, conditions and restrictions contained in the following instrument: recorded August 17, 1964, May 11, 1967, and May 1, 1970 in Book 53, page 164; Book "J", page 162; and Book "J", page 270 of the records of Skamania County, Washington.
- b) Easement recorded April 3, 1963 under Recording No. 61329 in Book 51 at page 186 of Skamania County records.
- c) Any question that might arise due to shifting or change in the course of the Columbia River or due to said river having shifted or changed its course, and rights of the State of Washington in and to that portion of the sold premises, if any, lying in the bed or former bed of said river.
- d) Any prohibition or limitation on the use, occupancy or improvements of the land resulting from the rights of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water, and the right of use, control or regulation by the United States of America in exercise of power over navigation.
- e) Any question that may arise as to the location of the lateral boundaries of the tidelands or shorelands described within the sold property.
- f) Restrictions contained on the plat which provide that no lot or lots shall be subdivided or resubdivided to include an area of less than 5,000 square feet.
- g) Any claim or encumbrance which may accrue subsequent to the effective date of this contract due to any person other than the seller.

7. Possession. The Purchaser is entitled to physical possession on the effective date hereof.

8. Prorate Items. The following items will be prorated between Seller and Purchaser as of the effective date hereof:

Real property taxes

9. Future Taxes. The Purchaser agrees to pay before delinquency all taxes and assessments which may, as between Seller and Purchaser, hereafter become a lien on the real estate.

10. Acceptance of Premises. The Purchaser agrees that a full inspection of the premises has been made. The Seller shall not be liable

under any agreement with respect to (a) the condition of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.

11. Title Insurance. The Seller agrees to procure within fifteen (15) days from date a Purchaser's policy of title insurance in standard form, insuring the Purchaser to the full extent of the purchase price against loss or damage by reason of defect in the record title of the Seller to the real estate herein described or by reason of prior liens or encumbrances not assumed by the Purchaser in this contract.

12. General Advancements by Seller. In case the Purchaser shall fail to make any payment required to be made by the Purchaser, the Seller, the Seller may make such payment or effect such insurance, and any amounts so paid by the Seller, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by Purchaser on Seller's demand, all without prejudice to any other rights the Seller might have by reason of such default.

13. Default Provisions.

- a) Right to Collect Payments. Seller may elect to bring an action on any overdue installment or on any payment or payments made by Seller and repayable by Purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.
- b) Forfeiture Provisions. Time is of the essence of this contract. No waiver by the Seller of any default on the part of the Purchaser shall be construed as a waiver of any subsequent default. In the event Purchaser shall fail to comply with any condition hereof or to make any payment required, the Seller may elect to declare all of the Purchaser's rights hereunder terminated. Upon his doing so, all payments made by the Purchaser and all improvements placed upon the real estate shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession of the property. A 30-day notice of intent to declare a forfeiture shall be made by Seller in writing. Within the 30-day period, the Purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be reinstated, however, until the Purchaser has paid to the Seller all expenses that Seller has incurred in the declaration and service of such notice, including attorney's fees incurred by Seller.

c) Attorney's Fees.

(1) If this contract or any obligation contained in it is referred to an attorney for collection or realization, Purchaser agrees to pay Seller's attorney's fees, including fees incurred with or without legal suit, expenses of searching records to determine the condition of title, and all other related legal expenses.

(2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party's attorney's fees, together with all costs and expenses incurred in connection with such action, including the cost of searching records to determine the condition of title.

(3) All attorney fees shall be reasonable and necessary.

d) Notice Provisions. Service of all demands or notices pursuant to this contract may be made by certified mail and regular mail, postage prepaid, directed to the Purchaser or Seller at his address stated below. The time specified in any notice shall commence to run from the date of the postmark.

e) Acceleration. In the event Purchaser shall fail to comply with any condition hereof or to make any payment required, the Seller may elect to declare all of the sums obligated to be paid by the Purchaser herein to be immediately due and payable. Prior to acceleration, a thirty (30) days notice of intent to accelerate shall be made by Seller in writing. Within the 30-day period, the Purchaser shall have the right to remove the grounds for acceleration specified in the notice. Acceleration shall be declared, however, unless the Purchaser has paid to the Seller all expenses that Seller has incurred in the declaration of intention to accelerate and service of such notice, including attorney's fees incurred by the Seller. Upon acceleration being declared, all sums due under this contract, including all costs and attorney's fees, shall immediately be payable in full, and Purchaser shall have no right to bring the delinquencies current and reinstate the contract.

f) Notwithstanding the above provisions, the remedies provided in this contract shall be subject to the provisions of RCW 61 (Real Estate Contract Forfeiture Act of the State of Washington) which relates to the forfeiture of real estate contracts.

14. Condemnation. In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the Seller may be required to expend in procuring such money.

15. Nuisance. The Purchaser will not create a nuisance or commit waste on the premises.

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

17. Assignment. The Purchaser shall not sell the foregoing real property by contract of sale, nor assign this document, nor sell or transfer all or any portion of the described premises without first obtaining written consent of the Seller.

18. Collection. The Seller may place this contract for collection with the agent of his choice, may transfer the collection from one agent to another, and may terminate any collection, all at the Seller's election.

19. Seller's Address: 1203 NE 78th Street
Vancouver, Washington 98665

20. Purchaser's Address: 2712 SW Patton Road
Portland, Oregon 97201

IN WITNESS WHEREOF, the parties hereto have signed this instrument, to be effective March 1, 1989.

PURCHASER:

Matthew Slak
Matthew Slak

Karen K. Slak
Karen K. Slak

SELLER:

Charles W. Dickinson
Charles W. Dickinson

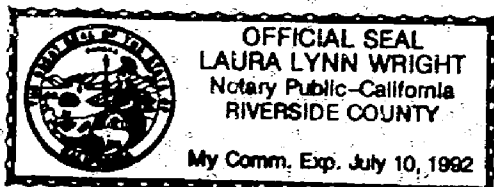
Marilyn G. Dickinson
Marilyn G. Dickinson

STATE OF ~~California~~ WASHINGTON)
County of ~~Clark~~ (Riverside) :ss

On this day personally appeared before me Charles W. Dickinson, a married person, to me known to be one of the individuals named in and who executed the above and foregoing Real Estate Contract and

acknowledged that he signed the same as his voluntary act and deed for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND and OFFICIAL SEAL this 3rd day of March, 1989.

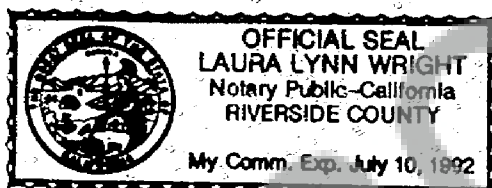


Laura Lynn Wright
Notary Public in and for the State of
Washington residing at Vancouver
My Appointment Expires: 7-10-92

STATE OF CALIFORNIA)
County of Riverside) : ss

On this day personally appeared before me Marilyn G. Dickinson, a married person, to me known to be one of the individuals named in and who executed the above and foregoing Real Estate Contract and acknowledged that she signed the same as her voluntary act and deed for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND and OFFICIAL SEAL this 3rd day of March, 1989.



Laura Lynn Wright
Notary Public in and for the State of
Washington residing at Vancouver
My Appointment Expires: 7-10-92