

107170

BOOK 114 PAGE 415



First American Title INSURANCE COMPANY

Filed for Record at Request of AFTER RECORDING, MAIL TO:

Name FIRST AMERICAN TITLE CO. / LINDA McDONALD

Address 108 E. Mill Plain Blvd.

City and State Vancouver, Wa. 98660

DEPOSIT INTO CONTRACT COLLECTION FILE
CLW-1028

THIS SPACE RESERVED FOR RECORDER'S USE.

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

JUN 12 3 53 PM '89

GARY M. OLSON

GIVEN FOR SECURITY/COLLATERAL PURPOSES ONLY

PURCHASER'S ASSIGNMENT OF CONTRACT AND DEED GIVEN FOR SECURITY/COLLATERAL PURPOSES ONLY

THE GRANTOR DENNIS C. HOLM and RAYLAH E. HOLM, husband and wife

for value received we do hereby convey and quit claim to EDDIE L. BANKS and PATRICIA G. BANKS, husband and wife, the grantee,

the following described real estate, situated in Skamania County, State of Washington,

Together with all after acquired title of the grantor(s) therein. **

LEGAL DESCRIPTION ATTACHED AS SCHEDULE "C", AND BY REFERENCE IS MADE A PART.

THIS PURCHASER'S ASSIGNMENT OF CONTRACT AND DEED IS GIVEN AS SECURITY/COLLATERAL PURPOSES FOR A PROMISSORY NOTE OF EVEN DATE IN FAVOR OF EDDIE L. BANKS and PATRICIA G. BANKS AS THE NOTE "HOLDER".

THE FOLLOWING TERMS, CONDITIONS AND/OR PROVISIONS ARE TO BE A PART OF THIS AGREEMENT, TO WIT: LATE CHARGES: If any payment on the Promissory Note secured by this Assignment is not made within ten (10) days after the date it is due, the Grantors herein agree to pay a late charge equal to five (5%) percent of the amount of such payment. Such late payment charge shall be in addition to all other remedies available to Eddie L. and Patricia G. Banks, and/or assigns, and the first amounts received from the Grantors herein after such late charges are due, shall be applied to the late charges, AND THE FOLLOWING:

DUE ON SALE. If Buyer, without written consent of Seller, (a) conveys, (b) sells, (c) leases, (d) assigns, (e) contracts to convey, sell, lease or assign, (f) grants an option to buy the property, (g) permits a forfeiture or foreclosure or trustee or sheriff's sale of any of the Buyer's interest in the property or this Contract, Seller may at any time thereafter either raise the interest rate on the balance of the purchase price or declare the entire balance of the purchase price due and payable. If one or more of the entities comprising the Buyer is a corporation, any transfer or successive transfers in the nature of items (a) through (g) above of 49% or more of the outstanding capital stock shall enable Seller to take the above action. A lease of less than 3 years (including options for renewals), a transfer to a spouse or child of Buyer, a transfer incident to a marriage dissolution or condemnation, and a transfer by inheritance will not enable Seller to take any action pursuant to this Paragraph; provided the transferee other than a condemnor agrees in writing that the provisions of this paragraph apply to any subsequent transaction involving the property entered into by the transferee.

AND DO HEREBY ASSIGN, TRANSFER AND SET OVER TO THE GRANTEE THAT CERTAIN REAL ESTATE CONTRACT DATED THE 20th DAY OF AUGUST, 1981, BETWEEN ROGER MALFAIT and LORETTA MALFAIT, HUSBAND AND WIFE, AS SELLER, AND EDDIE L. BANKS and PATRICIA G. BANKS, HUSBAND AND WIFE AS PURCHASER FOR THE SALE AND PURCHASE OF THE HEREIN DESCRIBED REAL ESTATE. THE GRANTEE HEREBY ASSUME AND AGREE TO FULFILL THE CONDITIONS OF SAID REAL ESTATE CONTRACT, AND "REVISED" REAL ESTATE CONTRACT.

STATE OF WASHINGTON, } ss.
County Clark

On this day personally appeared before me Dennis C. Holm and Raylah E. Holm 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 9th day of June, 1989

MY COMMISSION EXPIRES: 6-15-91

WA-19

Notary Public in and for the State of Washington,
Residing at Yacolt

Registered ☒
Indexed, Dir ☒
Indirect ☒
Filmed ☒
Mailed ☒

Glenda J. Kimmel, Skamania County Assessor
By: [Signature] Parcel # 2-S-32-2-503

SCHEDULE C

The land referred to in this policy is situated in the State of WASHINGTON
County of SKAMANIA

and is described as follows:

That portion of the West half of Section 32, Township 2 North, Range 5 East, of the Willamette Meridian, in the County of Skamania, State of Washington, more particularly described as follows:

Beginning at a point South 89°16'31" East 628.10 feet from the quarter corner common to Sections 31 and 32 of said Township and Range; thence North 00°43'17" East 272.83 feet to the point of beginning of the tract herein described (said point being the Northwest corner of Lot 4 of the Short Plat hereinafter mentioned); thence South 89°16'31" East 323.16 feet; thence South 00°43'17" West 272.83 feet; thence South 26°12'47" West 465.48 feet to the Buhman County Road; thence North 80°13'59" West along said road 73.51 feet; thence North 0°43'17" East 777.19 feet to the point of beginning of the tract herein described.

Also known as Lot 4 of Molfait Short Plat No. 3, recorded in Book 2 of Plats, Page 220B, in the Skamania County Records.

EXCEPT that portion lying within Buhman County Road.