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03-75-36-3-2-0490-00

BOOK 116 PAGE 561

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day by and between F. KEITH SCHWYHART and JUANITA SCHWYHART, husband and wife, hereinafter called "Sellers", and JOHN S. HANSEN and CAROLYNN E. HANSEN, husband and wife, of 280 Ridgecrest Drive, Stevenson, Washington 98648, hereinafter called "Buyers",

W I T N E S S E T H:

Section 1. DESCRIPTION OF PROPERTY CONTRACTED TO BE SOLD:

In consideration of the mutual covenants herein contained and the promises to be performed as set out hereinafter, the Sellers agree to sell to the Buyers and the Buyers agree to purchase from the Sellers the following described real estate in Skamania County, Washington, to-wit:

A tract of land consisting of portions of Lots 11, 12 and 13 of HILLTOP MANOR according to the amended plat thereof on file and of record at page 110 of Book A of Plats, Records of Skamania County, Washington, described as follows:

Beginning at a point on the Northerly line of said Lot 11 distant Westerly 17.5 feet from the Northeasterly corner thereof; thence following the Northerly lines of said Lots 11, 12 and 13 Easterly to a point 5 feet distant Easterly from the Northwesterly corner of the said Lot 13; thence Southerly to a point on the Southerly line of said Lot 12 distant Westerly 9.51 feet from the Southeasterly corner of said Lot 12; thence Westerly following the Southerly lines of said Lots 12 and 11 to a point 25.25 feet distant Westerly from the Southeasterly corner of said Lot 11; thence in a Northwesterly direction to the point of beginning.

SUBJECT TO building restrictions and restrictive covenants imposed upon Lots 1 to 46 inclusive of Hilltop Manor according to the official amended plat thereof as set forth in an instrument dated September 27, 1961, and recorded October 3, 1961, at page 193 of Book 49, Deeds, under Auditor's File No. 58994, Records of Skamania County, Washington, relating to costs of construction, the keeping of animals, and the use of the premises.

Section 2. PURCHASE PRICE AND PAYMENTS:

The purchase price for said real estate is the sum of EIGHTY-FOUR THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$84,900.00), of which the Buyers have this day paid the sum of \$25,000.00 as down payment, receipt of which is hereby acknowledged by Sellers. The balance of \$59,900.00 shall be paid in monthly installments as follows: The sum of \$579.00 or more, at Buyers' option, on or before the 1st day of July, 1989, and the sum of \$579.00 or more, at Buyers' option, on or before the 1st day of each month thereafter until June 1, 1999, at which date the full balance of principal and interest shall be paid in full. All payments shall include interest on the unpaid balance from time to time at the rate of ten (10%) percent per annum computed from the date of this contract, and continuing until said balance of principal and interest have been paid in full.

Buyers reserve the right to pay the balance on this contract in full at any time without penalty. It is further agreed if Buyers shall fail to pay any monthly installment by the 15th day of the month in which it is due, then there shall be added to such installment a late charge of \$25.00.

All payments under this contract shall be made to Sellers at First Independent Bank, 2nd and Leavens, Stevenson, Washington 98648, or at such other place as the Sellers shall in writing direct.

Recorded
Index
Filed 11-3-89
Mailed

REAL ESTATE EXCISE TAX

NOV 1 1989

PAID 1298.97

W. Deputy
SKAMANIA COUNTY TREASURER

Glenda J. Kimmel, Skamania County Assessor
By: J. J. Parcel # 03-2536-32049000
11-1-89

Section 3. POSSESSION: Buyers shall be entitled to possession of the premises contracted to be sold from the date of this contract and during their full and proper performance of this contract.

Section 4. ADVANCES: It is understood and agreed that in the event the Buyers fail or neglect or refuse to pay any taxes, assessments, insurance premiums or any other lawful charge against said property, the Sellers may pay same and such sums as may be so paid shall be secured by this contract and the said sums shall be repaid by the Buyers to the Sellers upon demand with interest thereon from each respective date of advancement until repaid, at the rate of twelve (12%) percent per annum.

Section 5. INSURANCE: Buyers covenant and agree to keep the buildings on the premises constantly insured in companies acceptable to the Sellers against loss or damage by fire or other casualty to the full replacement value thereof, with loss payable to Sellers and Buyers as their respective interests may appear, all policies on the buildings to be delivered to the Sellers, if requested, who may retain same until the balance of the purchase price is paid in full. Buyers further covenant and agree in the event of destruction or damage to said property and the payment of insurance proceeds to Sellers, any insurance so paid to Sellers shall be credited upon the unpaid balance of this contract, except, that in the event of a partial loss, the proceeds of such insurance may be applied, at Buyers' option, to the actual expenses incurred by the Buyers in making necessary repairs resulting to the damaged premises.

Section 6. BUYERS' COVENANTS: Buyers covenant and agree as follows:

(a) To make the payments mentioned in the manner and on the dates named.

(b) To pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property, or the improvements thereon by fire, or from any other cause.

(c) To make or permit no unlawful or offensive or improper use of said property or any part thereof, nor to permit any waste, destruction or damage thereto.

(d) To keep the said property at all times in as good condition as the same now is, reasonable wear and tear excepted.

(e) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(f) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyers in this contract.

(g) Not to permit or suffer any part of said property to become subject to any assessment, liens, charge or encumbrances whatsoever, having or taking precedence over the rights of the Sellers in and to said property.

(h) Not to alter or remove the buildings or other improvements on the property without the written consent of the Sellers, nor to permit any waste, destruction or damage thereto.

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

The Sellers are at this time procuring and delivering to Buyers a Buyers Policy of Title Insurance in standard form, insuring the Buyers to the full amount of said purchase price against loss or damage by reason of defect in Sellers' title to said real estate as of the date of closing, and containing no exceptions other than the following:

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

(b) Liens or encumbrances which by the terms of this contract the Buyers are to assume, or as to which the conveyance hereunder is to be made subject.

(c) Any existing contract or contracts under which Sellers are purchasing said real estate, and any mortgage or other obligation which Sellers by this contract agree to pay, none of which for the purposes of this paragraph shall be deemed defects in Sellers' title.

If Sellers' title to said real estate is subject to an existing contract or contracts under which the Sellers are purchasing said real estate, or any mortgage or other obligation which Sellers are to pay, Sellers agree to make such payments in accordance with the terms thereof, and upon default, the Buyers shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the Sellers under this contract.

Section 8. CHANGE IN TITLE OR OCCUPANCY: The rights to purchase granted by this Real Estate Contract are personal to the Buyers, and Sellers' reliance upon Buyers' ability and integrity is a part of the consideration for this contract. Neither this contract, nor any interest herein, nor the possession of the property may be assigned or transferred by the Buyers, nor shall Buyers 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, sale, or transfer of any interest, including possession, by Buyers in violation of the foregoing provisions may, at Sellers' option, be deemed a default by Buyers and Sellers may, at Sellers' option, declare the remaining contract balance, accrued interest and any other sums owing by Buyers to Sellers hereunder, immediately due and payable. As an alternative to declaring the remaining contract balance, accrued interest and other sums owing by the Buyers to Sellers immediately due and payable, Sellers may, at Sellers' option, elect to raise the interest rate on this contract to the maximum interest rate allowable by law as a condition to Sellers' consent to any sale, assignment, or transfer of Buyers' interest or possession in the subject property or this contract.

Section 9. FORFEITURE: Time is of the essence of this contract and if the Buyers 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 Buyers to be performed, then the Sellers may cancel and render void all rights, titles and interest of the Buyers and their successors in this contract and in the real estate which is the subject of this contract by

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

(b) Liens or encumbrances which by the terms of this contract the Buyers are to assume, or as to which the conveyance hereunder is to be made subject.

(c) Any existing contract or contracts under which Sellers are purchasing said real estate, and any mortgage or other obligation which Sellers by this contract agree to pay, none of which for the purposes of this paragraph shall be deemed defects in Sellers' title.

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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 therein specified has not been fully cured within ninety (90) days 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 Buyers and may take possession of the property ten (10) days following the date this contract is forfeited and summarily eject the Buyers and any person or persons having possession of the said property by, through or under the Buyers who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Buyers or any person or persons claiming by, through or under the Buyers 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 Buyers, 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 Buyers 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 Sellers' reasonable attorney's fees.

Section 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 payment or payments made by the Sellers and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, 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.

Section 11. COURT COSTS AND ATTORNEY'S FEES: If Buyers shall be in default under this contract, the Sellers shall have the right, at Buyers' expense, to retain an attorney or collection agency to make any demand, enforce any remedy, or otherwise protect or enforce its rights under this contract. Buyers hereby promise to pay all expenses and costs so incurred by Sellers, with or without arbitration or litigation, which expenses and costs shall include, but not be limited to notice expenses, title search expenses, and reasonable attorney's fees. The failure of Buyers to promptly pay the same shall in itself constitute a further and additional default.

In the event either party hereto institutes any action, including arbitration, to enforce the provisions of this contract, the prevailing party in such action shall be entitled to reimbursement by the other party for their court costs and reasonable attorney's fees, including the cost of searching the title for the purpose of such action, and any costs and fees that are incurred on appeal.

Section 12. REPRESENTATIONS: Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied shall be binding upon the Sellers

unless expressly contained herein. Buyers expressly acknowledge that they have placed no reliance whatever upon any representations not expressed in this contract.

Section 13. **WAIVER:** No assent, expressed or implied, by Sellers to any breach of Buyers' 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 27th day of October, 1989.

F. Keith Schwyhart
F. Keith Schwyhart

John S. Hansen
John S. Hansen

Juanita Schwyhart
Juanita Schwyhart

Carolynn E. Hansen
Carolynn E. Hansen

"Sellers"

"Buyers"

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me F. KEITH SCHWYHART and JUANITA SCHWYHART, 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 27th day of October,

Robert S. Jell
Notary Public in and for the State of Washington, Residing at Vanacore. My appointment expires: 9-22-93.

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

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AUD. TOR
GARY H. OLSON