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BOOK 121 PAGE 74/8

FILED IN REG. CORP.
ST. LOUIS, MO. 63101
BY SKOLMAN, CO. TITLE

DEC 14 3 41 AM '90

P. Savory

GARY : CLON

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 2ND day of November 1990, between **Wilburn W. Godwin and Sally K. Godwin**, husband and wife, hereinafter called the "Sellers", and **Mark B. McCormick**, a single man, and **Kathleen A. Morrow**, a single woman, as joint tenants, hereinafter called the "Purchaser",

WITNESSETH: That the Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase from the Sellers the following described real estate, with the appurtenances, in Skamania County, State of Washington, and more particularly described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

The terms and conditions of this contract are as follows:

PRICE AND PAYMENT TERMS

1. The purchase price is THIRTY-FIVE THOUSAND DOLLARS (\$35,000.00), of which three thousand five hundred dollars (\$3,500.00) has been paid, (five hundred dollars (\$500.00) as earnest money and the remainder received at closing), the receipt of which is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

(a) One Hundred Twenty (120) equal monthly payments of **Four Hundred Thirty-four dollars and 21 cents (\$434.21)** with the first payment due on November 5th, 1990 and each succeeding payment due on the fifth day of each calendar month thereafter until the entire purchase price is fully paid. These monthly payments shall constitute principal and interest, and shall be applied first to interest, then to late penalties, then to principal. The annual interest rate on the diminishing balance of said purchase price is 10.25%

(b) There shall be a late penalty of Twenty Dollars (\$20.00) for each payment received by Sellers after the 8th day of each month.

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REAL ESTATE EXCISE TAX

Entered 12-24-90
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941043

DEC 14 1980

$$1748.00 + 2.76 = 2240$$

100-443887-1

Klimp, Sklamia County Assessor
Parcel # 2-7-21-1-2-201

2. All payments to be made hereunder shall be made at MP .98L Riverside Drive, Washougal, Washington 98671 or at such other place as the Sellers may direct in writing.

3. As referred to in this contract, "date of closing" shall be November 2, 1990 or sooner as the parties may agree.

4. There shall be no penalty for partial or full payment of the principle due hereunder before maturity.

5. The Purchaser assumes and agrees to pay before delinquency all taxes and assessments, including but not limited to any governmental improvement assessments or charges that may as between grantor and grantee hereafter become a lien on said real estate. Upon request by Sellers, Purchaser will show proof of said payments.

INSPECTION

6. The Purchaser agrees that full inspection of said real estate has been made and that neither the Sellers nor their assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the Purchaser or Sellers or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract. Purchaser acknowledges that he has inspected the premises and found them to be in suitable condition. Purchaser further acknowledges that he realizes that the building located on the real property was originally built quite some time ago and that there may be significant signs of wear and tear on the building due to its age.

7. Purchaser is acquiring the property "as is" and Sellers make no representations or warranties except as to title as set forth herein. Without limiting the generality of the foregoing, Purchaser acknowledges that he has made his own independent investigation respecting the property and will be relying entirely thereon and on the advice of any consultant he may retain. Purchaser may not rely upon any representation of any party whether or not such party purports to act on behalf of Sellers, unless the representation is expressly set forth herein or in a subsequent document executed by Sellers. All representations, warranties, understandings, and agreements between Purchaser and Sellers are merged herein and shall not survive closing.

TAKING

8. The Purchaser assumes all risk hereafter placed on

said real estate or of the taking of said real estate or any part thereof for public use and agree that any such taking shall not constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the Sellers and applied as payment on the purchase price herein unless the Sellers agree in writing to allow the Purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking.

INSURANCE

9. The Purchaser agrees to keep any improvements or future improvements located on the property and the contents thereof insured against loss or damage by fire, windstorm, and all other casualties covered by "all risk" or extended coverage endorsements available in the State of Washington in an amount equal to the full insurable value thereof, replacement cost, on the initial and renewal policy dates, with a company acceptable to the Sellers and with loss payable first to Sellers as their interest may appear, and to pay all premiums for such insurance and deliver all policies and renewals thereof to the Sellers. All such policies shall provide that they cannot be amended or canceled without ten (10) days written notice to Sellers. Notwithstanding the above, Purchaser may apply the proceeds of any payment under this paragraph to the costs of repairing or rebuilding the premises so long as the monthly payments continue to be timely made, and so long as the insurance proceeds are used only to repair or rebuild the premises and the repair or rebuilding is done in a timely fashion. Any proceeds not used to repair or rebuild, will be the property of the Sellers.

TITLE INSURANCE

10. The Sellers have delivered, or agree to deliver within fifteen (15) days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Skamania County Title Insurance Company, insuring the Purchaser 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;

11. If Sellers' title to said real estate is subject to an existing contract or contracts under which 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 Purchaser 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.

DEED

12. The Sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to Purchaser a Statutory Warranty Fulfillment Deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the Sellers, and subject to the standard policy exceptions.

POSSESSION

13. Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as Purchaser is not in default hereunder. The Purchaser covenants to keep any improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The Purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date Purchaser are entitled to possession.

ASSIGNMENT

14. The rights hereby granted are personal to the Purchaser and Sellers' reliance upon Purchaser's ability and integrity is a part of the consideration for this contract. Neither this contract nor any interest therein, nor the possession of the property, may be assigned or transferred by Purchaser, nor shall Purchaser make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of Sellers. Sellers' consent shall not be unreasonably withheld.

DEFAULT

15. In case the Purchaser fails to make any payment herein provided, the Sellers may make such payment, and any amounts so paid by Sellers, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by Purchaser on Sellers' demand, all without prejudice to any other right the Sellers might have by reason of such default.

16. Time and the covenants of Purchaser are of the

essence of this contract, and it is agreed that in case the Purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the Sellers may at their option exercise any of the following alternative remedies upon giving Purchaser thirty (30) days' written notice specifying the default and the remedy to be exercised should Purchaser fail to cure all defaults at the expiration of the 30-day period:

- a. **Suit for Delinquencies.** Sellers may institute suit for any installments or other sums then due and payable under this agreement together with any sums advanced by Sellers for and the amount of any delinquencies for items such as water assessments, taxes, insurance, payments and underlying obligations and lienable items, together with interest thereon at the rate of 12% per annum from the date each such payment was advanced or due, as the case may be.
- b. **Acceleration.** Sellers may declare the entire unpaid balance of the purchase price to be immediately due and payable and institute suit to collect such amount, together with any sums advanced by the Sellers for and the amount of any delinquencies for items such as water assessments, taxes, insurance, payments on underlying obligations, lienable items and other expenses incurred to protect Sellers' interest in the property, together with interest thereon at the rate of 12% per annum from the date of each such advance. Payment by Purchaser of any judgment obtained by Sellers pursuant to this paragraph shall be a condition precedent to the delivery of a deed to said property by Sellers or by the escrow agent, if any.
- c. **Forfeiture and Repossession.** The Sellers may cancel and render void all rights, titles and interests of the Purchaser and their successors in this contract and in the property (including all of Purchaser's then existing rights, interests and estates therein and improvements thereon) by 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 Purchaser and retain all payments made hereunder by the Purchaser and may take possession of the property ten (10) days following the day this contract is forfeited and summarily eject the Purchaser and any person or persons having possession of the said property by, through or under the Purchaser who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Purchaser or any person or persons claiming by, through or under the Purchaser 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 Purchaser, 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 Purchaser, 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 the Sellers' reasonable attorneys' fees.

- d. **Specific Performance.** Sellers may institute suit to specifically enforce any of the Purchaser's covenants hereunder.
- e. **Property Rental.** In the event this contract is forfeited as herein provided, or in any other manner permitted by law, or by mutual agreement of the Purchaser and the Sellers, and the Purchaser shall thereafter remain in possession of the property beyond any period otherwise permitted by law, the Purchaser agrees that they will occupy the property as a tenant at will, and the Purchaser shall be obligated to pay, and hereby promise to pay, during the period of such tenancy at will, a fair market rental in the amount then agreed to by the parties or, in the absence of such agreement or until such agreement is reached, an amount equal to two (2) times the

installment amount (calculated on a monthly basis) as and when provided for in the specific terms hereof, and the Sellers shall have, in addition to all other remedies for the collection of rentals and the recovery of possession that are available to landlords under the laws of the State of Washington, the right to institute an action for summary possession of the property as provided by law.

WAIVER:

17. The waiver of Sellers to elect to pursue any of the above remedies at any time upon a breach of any of the terms of this contract by the Purchaser shall be deemed only an indulgence by the Sellers with regard to that particular breach and shall not be construed, in any manner whatsoever, to be a waiver of any right of Sellers to pursue any of the above remedies for the same or a different breach at a subsequent time; election of the Sellers to utilize any particular remedy to enforce a breach of this contract shall not preclude Sellers from electing to use an alternate remedy to enforce a subsequent breach. Any delay or failure of Sellers to take action upon default shall not be construed as a waiver of said default. If Sellers are required to institute legal action to enforce any of the remedies indicated, Purchaser agrees to pay Sellers' costs and reasonable attorneys' fees incurred in such proceeding and any appeal thereof.

NOTICE

18. Any notice, declaration, demand, consent or communication to be given by any party to this contract to any other party shall be in writing and transmitted to the other party by either personally delivering the notice or by certified or registered mail, return receipt requested, addressed as follows:

To Purchaser:

Mark B. McCormick or
Kathleen A. Morrow
PO Box 982
Stevenson, Wa. 98648

To Sellers:

Wilburn W. and Sally K. Godwin
MPO .98L Riverside Drive
Washougal, Washington, 98671

Purchasers hereby specifically agree that notice to one of the parties at the address specified herein shall constitute notice

to both parties unless notice of a change of address is provided to sellers as described herein.

Either party may change its address by giving written notice to the other party in the manner provided above, provided that in no event shall seller be required to send any notice to more than two (2) addresses. The mailing and registering or certifying of any such notice as herein provided shall be sufficient service thereof. Service shall be complete when such notice is registered or certified and placed in the United States mail as shown by the cancellation stamp or postage meter stamp, as the case may be.

ATTORNEY FEES AND COSTS OF SUIT

19. Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the non-prevailing party in such suit agrees to pay to the prevailing party a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, including, but not limited to the expenses of expert witnesses and deposition costs, which sums shall be included in any judgment or decree entered in such suit.

If the Sellers shall bring suit to procure an adjudication of the termination of the Purchaser's rights hereunder, and judgment is so entered, the Purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit. In the event that the Purchaser is the prevailing party in such suit, the Sellers agree to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

In the event that Sellers institute any proceeding to declare this contract forfeited pursuant to RCW 61.30, or incur fees for the services of an attorney to enforce any provision of this contract or to collect any sums due hereunder, the Purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such a proceeding or collection efforts, including, but not limited to, fees paid to title insurance companies to ascertain the condition of the title to the premises described herein.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

Sellers:

Wilburn W. Godwin
WILBURN W. GODWIN

Sally K. Godwin
SALLY K. GODWIN

Purchaser:

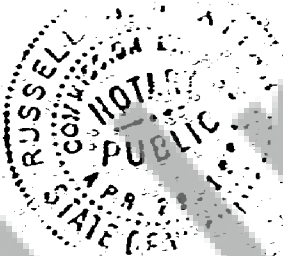
Mark B. McCormick
MARK B. MCCORMICK

Kathleen A. Morrow
KATHLEEN A. MORROW

STATE OF WASHINGTON)
County of CLARK) ss

On this day personally appeared before me Wilburn W. Godwin and Sally K. Godwin, 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 2nd day of NOVEMBER, 1990.



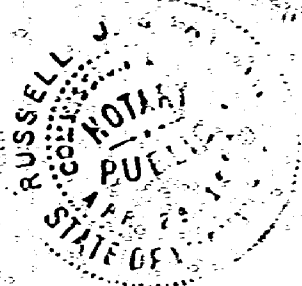
Russell C. Russell
Notary Public in and for the State
of WASHINGTON, residing at
WASHOUGAL

My commission expires: 4/29/91

STATE OF WASHINGTON)
 County of CLARK) SS

On this day personally appeared before me Mark B. McCormick, a single man, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 2nd day of NOVEMBER, 1990.



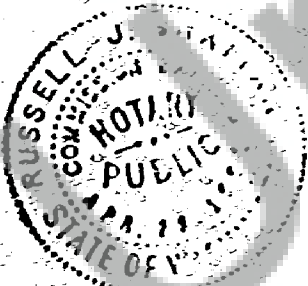
Russell J. McCormick
 Notary Public in and for the State
 of WASHINGTON, residing at
WASHOUGA

My commission expires: 4/29/91.

STATE OF WASHINGTON)
 County of CLARK) SS

On this day personally appeared before me Kathleen A. Morrow a single woman, 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 2nd day of NOVEMBER, 1990.



Russell J. McCormick
 Notary Public in and for the State
 of WASHINGTON, residing at
WASHOUGA

My commission expires: 4/29/91.

LEGAL DESCRIPTION

That portion of the Bishop D.L.C. in the northwest quarter of Section 21, Township 2 North, Range 7 E.W.M., described as follows:

Beginning at the intersection of the Moffetts-Carpenter Road and the north right of way line of State Highway No. 8 said intersection being north 2,202.06 feet and east 1,930.50 feet from the U.S.E.D. monument making the southwest corner of the Bishop D.L.C.; thence north $48^{\circ} 08'$ west on the center-line of the said Moffetts-Carpenter Road 985.34 feet to County Road Station P.I. 10+20.89; thence north $05^{\circ} 37'$ west on the tangent 149.08 feet; thence north $89^{\circ} 37'$ west 25.13 feet to the westerly line of the said Moffetts-Carpenter Road; said point being the initial point of the tract hereby described; thence north $89^{\circ} 37'$ west 150 feet; thence north $05^{\circ} 37'$ west 80 feet; thence south $89^{\circ} 37'$ east 150 feet to the westerly line of said road; thence south $05^{\circ} 37'$ east 80 feet to the point of beginning.

Containing approximately .27 acre.

EXHIBIT "A"