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BOOK 127 PAGE 692

FILED FOR RECORD

SKAMANIA COUNTY
BY *Frank J. Dill*

REAL ESTATE CONTRACT

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THIS REAL ESTATE CONTRACT made this day by and between ELIZABETH SELLER, a single woman, hereinafter called "Seller", and WAYNE D. BOSTOCK and DEBORAH K. BOSTOCK, ~~husband and wife~~, hereinafter called "Buyers",

WITNESSETH:

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 Seller agrees to sell to the Buyers and the Buyers agree to purchase from the Seller, the following described real estate in Skamania County, Washington, to-wit:

A tract of land in the Northeast quarter of the Northwest quarter of Section 7, Township 1 North, Range 5 East of the Willamette Meridian in the County of Skamania and State of Washington, described as follows:
Lot 2 of the Elizabeth Sellers Short Plat, recorded in Book 3 of Short Plats, Page 14, Skamania County Short Plat Records.

Section 2. PURCHASE PRICE AND PAYMENTS:

The purchase price for said real estate is the sum of SEVENTY-NINE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$79,900.00), of which the Buyers have this day paid the sum of \$4,000.00 as down payment, receipt of which is hereby acknowledged by Seller. The balance of \$75,900.00 shall be paid in monthly installments as follows: The sum of \$800.00 or more, at Buyers' option, on or before the 1st day of May, 1992, and the sum of \$800.00 or more, at Buyers' option, on or before the 1st day of each month thereafter until April 1, 1999, at which date the balance of the purchase price, together with interest, shall be paid in full balance.

All payments shall include interest on the unpaid balance owed from time to time at the rate of nine and one-half (9½) percent per annum computed from the date of this agreement, and continuing until said balance of principal and interest has 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 \$15.00.

All payments under this contract shall be made to Seller's order at Riverview Savings Bank, 1737 "B" Street, Washougal, WA 98671, or at such other place as the Seller shall in writing direct.

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

Section 4. ADVANCES: It is understood and agreed that in the event the Buyers fail, neglect or refuse to pay any taxes, assessments, insurance premiums or any other lawful charge against said property, the Seller 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 Seller 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 Seller against loss or damage by fire or other casualty to the full insurance value thereof, with loss payable to Seller and Buyers as their respective interests may appear, all policies

Glenn J. Kimmel, Skamania County Assessor
By: *[Signature]* Parcel # 1-5-9-401

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SKAMANIA COUNTY TREASURER

on the buildings to be delivered to the Seller, 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 Seller, any insurance so paid to Seller 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 Seller or her 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 Seller 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 Seller, nor to permit any waste, destruction or damage thereto.

(i) Not to cut any standing timber upon the aforescribed premises without first receiving the written permission of Seller.

Section 7. DEED AND TITLE INSURANCE: Seller agrees 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 Seller is 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 Seller's 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 Seller is purchasing said real estate, and any mortgage or other obligation which Seller by this contract agrees to pay, none of which for the purposes of this paragraph shall be deemed defects in Seller's title.

Section 8. ASSIGNMENT: It is agreed that no assignment of this contract nor any contract to assign this contract shall be valid unless the same shall be consented to by the Seller in writing, and any attempted assignment or contract to assign the contract by the Buyers, shall be void unless consented to as above provided and shall be a default under the terms and conditions hereof.

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 Seller 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 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 Seller records a Declaration of Forfeiture pursuant to RCW 61.30.040-070. Upon the forfeiture of this contract, the Seller 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 Seller and the Seller 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 Seller's reasonable attorney's fees.

Section 10. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Seller may, at her election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Seller 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 Seller may, in the event of such default, at her election declare the entire unpaid balance immediately due and payable and bring such action or actions as she 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 Seller 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 their rights under this contract. Buyers hereby promise to pay all expenses and costs so incurred by Seller, 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 Seller 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 Seller 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 11th day of March, 1992.

Elizabeth J. Sellers
Elizabeth Sellers

Wayne D. Bostock
Wayne D. Bostock
Deborah K. Bostock
Deborah K. Bostock

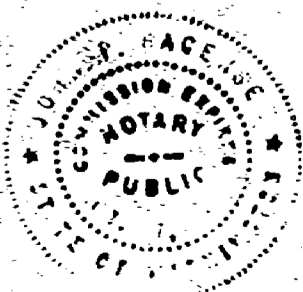
"Seller"

"Buyers"

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me ELIZABETH SELLERS, 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 11th day of March, 1992.



John P. [Signature]
Notary Public in and for the State of
Washington, Residing at Vancouver
My appointment expires: 10-27-93