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 SKAMANIA COUNTY  
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SEP 29 1992

P. Lowry

REAL ESTATE CONTRACT

1. Sellers. FRED CLOE, JR. and LORI CLOE <sup>AKA</sup> husband and wife.
2. Buyers. DAVID TAYLOR and TEENA TAYLOR, husband and wife

3. Real Estate Sold. Sellers hereby agree to sell to Buyers, and the Buyers agree to purchase from Sellers, for the price and upon the terms and conditions hereinafter set forth, the following described real estate situated in Skamania County, Washington:

LOT 12, BLOCK A, THE TOWN OF CARSON, ACCORDING TO THE RECORDED PLAT THEREOF, RECORDED IN BOOK "A" OF PLATS, PAGE 23, IN THE COUNTY OF SKAMANIA, STATE OF WASHINGTON. EXCEPT THE WEST 15 FEET THEREOF.

4. Consideration. Buyers agree to pay to Sellers for said real estate the sum of FIFTY THOUSAND DOLLARS (\$50,000.00), payable as follows:

a. Commencing on November 10, 1992, and on the tenth day of each month thereafter, for a period of 120 months, payments of Six Hundred Thirty-Three Dollars and Thirty-Eight Cents (\$633.38) per month which shall be applied first to interest, then to late charges, if any, then to principal.

b. The declining principal balance shall bear interest at the rate of nine percent (9.0%) per annum until fully paid.

5. Real Estate Taxes, and Assessments. Real estate taxes, and assessments against the real estate shall be prorated between the Sellers and Buyers as of the date of closing. Buyers shall be liable for all taxes, assessments and utilities on the property after closing and agree to pay the same before they become delinquent.

6. Indemnification and Insurance. The Buyers shall, and hereby covenant and agree to indemnify and hold the Sellers harmless for any losses, damages, costs, claims and liabilities, including attorneys' fees, caused by any negligent, reckless or intentional act or negligent or reckless failure to act by the Buyers or any of their agents, servants, employees, independent contractors, invitees or licensees on, about or with respect to the real estate, and for any breach of this contract by the Buyers or any of such persons, and this covenant of indemnification shall survive the

REAL ESTATE EXCISE TAX

REAL ESTATE CONTRACT - 1

015271

SEP 29 1992

PAID 640.00

JW

SKAMANIA COUNTY TREASURER

Glenda J. Kiermel, Skamania County Auditor  
 By: DC Parcel # 3-8-29-1-1-100

5c72 17291

delivery of the Sellers' deed to the Buyers.

Buyers shall, at all times, maintain and pay for, in a company or companies satisfactory to Sellers, the following insurance.

- A. Fire and Extended Coverage. Insurance protecting against loss or damage by fire, windstorm, and all other casualties covered by endorsements available in the State of Washington. Said insurance shall be in an amount which is equal to the full insurable value of the real estate, as determined from time to time, but in no event in an amount which is less than the unpaid balance of the real estate contract, as determined from time to time. Such insurance policy shall name Sellers as an additional insured and shall have an attached endorsement which requires at least ten (10) days written notice to Sellers prior to cancellation, termination or modification.
- B. Certificate of Insurance. Upon request, Buyers shall deliver to Sellers certificates of insurance or a copy or copies of the policy or policies referred to above.

7. Transfer of Deed. On full payment of the purchase price and interest in the manner specified herein, the Sellers agree to execute and to deliver to Buyers a Statutory Warranty Fulfillment Deed to the property free and clear of any encumbrances, except those encumbrances and obligations outlined in Paragraph 3 herein, and any that may accrue hereafter due to any person other than Sellers.

8. Acceptance of Premises. Buyers acknowledge that Buyers have not received or relied upon any representations by Sellers, their agents or representatives, regarding the size, boundaries, condition, or utility of the property other than stated herein. Buyers agree the property is purchased in its present condition; the Buyers agree that a 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 Buyers 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.

9. Title Insurance. The Sellers agree to procure, within ten (10) days of execution of this Contract, a Buyers' policy of title insurance in standard form, insuring the Buyers to the full extent of the purchase price against loss or damage by full extent of the purchase price against loss or damage by reason of defect in the record title of the Sellers to the real estate or by reason of prior liens or encumbrances not assumed by the Buyers in this contract, and any encumbrance referred therein, shall not be

considered a defect in title. The cost of said title insurance shall be borne by the Sellers. If title is not so insurable as provided herein and cannot be made so insurable within ten (10) days of the Sellers providing a copy of said policy to the Buyers, this agreement shall terminate and all monies paid herein shall be refunded and this agreement shall terminate; provided, however, that Buyers may waive defects in writing and elect to purchase; the Buyers shall, in the event of termination, be liable for any cancellation fees resulting from such termination; failure of Buyers to notify Sellers in writing, within 10 days of Buyers' receipt of said title policy, of Buyers' objection to any purported defect(s) shall be a waiver by Buyers of said defect(s).

10. Advances. If Buyers fail to pay any taxes, assessments and utilities before the same become delinquent, or fail to keep the real estate insured as above provided for, then Sellers may, at Sellers' option, pay such taxes, assessments and utilities, and/or procure and pay for such insurance; any sums paid by Sellers for any such taxes, assessments, utilities and/or insurance, together with interest accruing on said amounts at ten percent (10%) per annum from the date of such payment, may, at Sellers' option, be added to the purchase price of the real estate remaining due and unpaid; in such case, the installments thereafter paid by Buyers pursuant to the terms of this Real Estate Contract, shall be first applied to the satisfaction of the sums so paid by the Sellers on the insurance and interest thereon, all without prejudice to any other rights the Sellers might have by reason of Buyers' default otherwise stated herein.

11. Defaults.

A. Events of Default. TIME IS OF THE ESSENCE IN THIS CONTRACT. The occurrence of any one or more of the following events shall constitute a default by Buyers hereunder:

- (1) Failure to pay any payment or installment or any part thereof within 15 days of the due date; or
- (2) Buyers shall fail to perform any term, covenant or agreement herein contained, other than the payment of any payment or installment.
- (3) Breach of the Agreement to Purchase Business and Trade Equipment attached hereto as Exhibit "A".

B. Remedies Upon Default. Upon the occurrence of an event of default or at any time thereafter, Sellers may exercise any one or more of the following rights and remedies, in addition to any other remedies available to them at law:

- (1) If this contract remains in default for more than 30 days, Sellers may declare the unpaid balance of the purchase price and all interest to be immediately due and payable, and the same shall thereupon be immediately due and payable, without presentment or other notice or demand.
- (2) Sellers may maintain an action at law or in equity for the foreclosure of this real estate contract as a mortgage and/or to recover all sums due and owing hereunder, including interest and costs and amounts paid out for taxes, assessments, or insurance.
- (3) Sellers may elect to bring an action on any overdue installment or on any payment or payments made by Sellers and repayable by Buyers, plus interest. The promise to pay intermediate installments is independent of the promise to make a deed.
- (4) Sellers may elect to declare all of the Buyers' rights hereunder terminated, and upon so doing, all payments made by the Buyers and all improvements which are placed upon the real estate, with the exception of personal property which are not fixtures of the property, such as coolers and other appliances, shall be forfeited to the Sellers as liquidated damages, and the Sellers shall have the right to reenter and take possession of the property. In such event, notice of intent to declare a forfeiture shall be given by the Sellers to the Buyers in writing, and Sellers shall comply with the provisions of the Washington Real Estate Contract Forfeiture Act, RCW Chapter 61.30 et seq. and any amendments thereto. Buyers, in any event, shall not be reinstated until the Buyers have paid to the Sellers all expenses that Sellers have incurred, as stated in the declaration, including but not limited to the attorney's fees, costs of service or publication of the notice(s), title report costs, postage, copying costs, phone charges, late charges, recording fees, et cetera, together with all amounts then in default and thereafter falling due under the terms of this contract.
- (5) Specific Performance. Sellers may institute suit to specifically enforce any of the Buyers' covenants hereunder, and the same may include redress by mandatory or prohibitive injunction.

C. Waiver. The failure to exercise one or more of the above remedies upon an event of default by Sellers at any time



shall not constitute a waiver with respect thereto, or with respect to any subsequent breach of the terms of this real estate contract by Buyers.

12. Assignment. This real estate contract shall not be assigned by the Buyers unless the consent thereof of the Sellers, in writing, shall have been first obtained. Buyer acknowledges and agrees that this Real Estate Contract is personal to them. Sellers acknowledge that they will not object to Buyers' sale of the property to a third party as long as Buyers remain responsible to Sellers under this Contract. Sellers' eventual release of Buyers under such circumstances would only be for an assignee of good credit and of similar trustworthiness as Buyers as determined by the Sellers.

13. Maintenance, Repairs and Replacement. Buyers agree to keep the premises in good order; to comply with any state or municipal requirements respecting the premises or their use; not to commit or permit any waste; and to keep the real estate free, at all times, from any valid and enforceable mechanic's, contractor's or subcontractor's liens. The Buyers shall not create a nuisance or commit waste on the premises.

Buyers further specifically agree to properly maintain the septic system located on the premises by having the system pumped not less than every three years, and by taking any other measures to maintain the system as recommended by professionals or government entities. Buyer acknowledges that maintenance of the septic system is a material part of this contract and that failure to properly maintain the same shall be considered a breach thereof.

14. Condemnation. In the event of the condemnation of all, or any part, of the real estate, any award of settlement received by either party by reason of threatened, or actual, condemnation shall be paid to Sellers and applied in payment of the principal amount due hereunder in the inverse order of maturity of the principal installments required hereby and without any reduction in such required installments.

15. Notice Provisions. Any payment, notice, request or other communication required or desired to be given to either party shall be in writing and shall be deemed given when deposited in the United States mail, first class postage prepaid, certified, return receipt requested. Notices shall be delivered to the following addresses unless either party notifies the other, in writing, of a change of address:

Sellers: M.P. .27R Woodard Creek Road  
Skamania, Wa. 98648

Buyers: 1740 Tucker Road  
Hood River, Or. 97031

16. Attorneys' Fees.

- Dist*  
*CH*  
*SC*  
*Lhr.*
- A. If this contract or any obligation contained in it is referred to an attorney for collection or realization, Buyers agree to pay Sellers' reasonable arbitration and/or 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 and costs. This provision shall be in addition to any other remedy provided herein for Buyers' default.
- B. In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party's reasonable attorney fees, together with all costs and expenses incurred in connection with such action, including, but not limited to, the cost of searching records to determine the condition of title. This provision shall be in addition to any other remedy stated herein.

17. Closing. Closing shall occur \_\_\_\_\_, 1992, and Buyers shall be entitled to possession under the terms of this contract as of that date.

19. Miscellaneous.

- A. All right, title and interest of Buyers in all extensions, accessions, improvements, betterments and additions to the real estate shall become subject to this real estate contract with the same effect as though specifically described herein.
- B. All real estate transfer taxes which shall be payable in connection with the recording of the warranty deed referred to hereinabove, all recording fees, and all other closing-related costs shall be paid by Buyers;
- C. The invalidity or unenforceability of any provision of this real estate contract shall in no way affect the validity or enforceability of the remaining provisions hereof.
- D. The parties hereto respectfully bind themselves, their estates, their successors and assigns to the faithful performance of this real estate contract.
- E. Paragraph headings have been included for the convenience of the parties and shall not be considered a part of this agreement for any purpose relating to construction of

interpretation of this contract.

- F. This contract constitutes the entire agreement of the parties hereto and may not be amended other than in writing, signed by all parties.
- G. This Real Estate Contract and the relationship of the Sellers and Buyers shall be construed in accordance with, and governed by, the laws of the State of Washington, and venue for any action to enforce any provision of this contract shall be Skamania County, Washington.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 28 day of Sept., 1992.

Fred Cloe, Jr.  
FRED CLOE, JR., Seller

Lori Cloe  
LORI CLOE, Seller

David J. Taylor  
DAVID TAYLOR, Purchaser

Teena Taylor  
TEENA TAYLOR, Purchaser

STATE OF WASHINGTON )  
County of Skamania ) ss

On this day personally appeared before me FRED CLOE, JR. and LORI CLOE, 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 28 day of Sept, 1992.

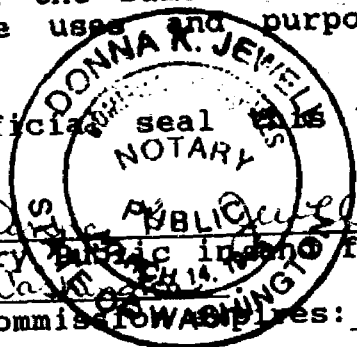
Dennis R. Jewell  
Notary Public in and for the State of Washington.  
My commission expires: 3-14-95.

STATE OF WASHINGTON )  
County of Skamania ) ss

REAL ESTATE CONTRACT - 7

On this day personally appeared before me DAVID TAYLOR and TEENA TAYLOR, 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 28 day of Sept, 1992.



Notary Public in and for the State of Washington  
My commission expires: 3-14-95.

Unofficial Copy