

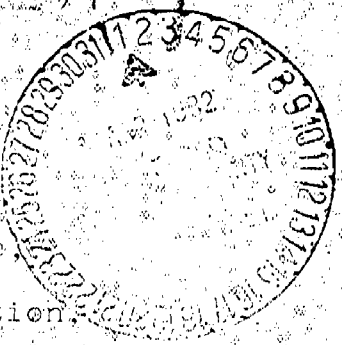


93810

REAL ESTATE CONTRACT

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THIS CONTRACT, made and entered into this 25th day of March, 1982, between JOHN J. SHARPLES and MARY J. SHARPLES, husband and wife

hereinafter called the "seller," and B.V. HOMES, INC., a Washington Corporation,

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land located in the Southeast Quarter of Section 17, Township 3 North, Range 8 E.W.M., described as follows: Beginning at a point 30 feet East and 280 feet North of the quarter corner on the South line of the said Section 17; thence East 135.8 feet; thence North 113.5 feet; thence West 135.8 feet; thence South 113.5 feet to the point of beginning;

Said tract being also designated as Lot 2 of Norris W. Esch's Short Plat recorded at Page 53 of Book 1 of Short Plats under Auditor's File No. 83315, Records of Skamania County, Washington;

TOGETHER WITH Sellers' interest in that certain 1974 Nashua 52' x 12' mobile home, serial number 18690.

The terms and conditions of this contract are as follows: The purchase price is Seventeen Thousand Five Hundred and No/100----- (\$17,500.00) Dollars, of which

Three Thousand Five Hundred and No/100----- (\$3,500.00) Dollars have been paid; the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

(a) Purchaser agrees to assume and pay the balance remaining due on the purchase price of the above-described mobile home, which balance is the approximate sum of \$5,287.55, as provided in that certain mobile home installment contract and security agreement entered into on the 23rd day of May, 1981 by Michael K. Waters and Phyllis J. Waters, husband and wife, as sellers and James Sharples and Sue Sharples, husband and wife, and John Sharples and Mary Sharples, husband and wife, as buyers, a copy of which is attached hereto as Exhibit "A"; and to perform all other obligations of the sellers herein under said mobile home installment contract and security agreement and to indemnify sellers herein against all claims of the sellers thereunder.

(b) Purchaser agrees to pay interest on the diminishing balance of the purchase price at the rate of ten percent (10%) per annum from March 25, 1982.

(c) Purchaser agrees that the entire balance of the purchase price, which as of the date of closing is \$8,712.45, together with interest as specified herein, shall be paid in full within one (1) year from date of closing, and that the amount of the final payment shall be the total of the principal and interest then remaining unpaid.

All payments to be made hereunder shall be made at P.O. Box 602, Carson, Washington 98610, or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be March 25, 1982.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may, as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, deed of trust, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to any taxes or assessments now or hereafter on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon, nor shall the purchaser or seller 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.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall 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 seller and applied as payment on the purchase price herein unless the seller elects 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. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by SAFECO Title Insurance Company, insuring the purchaser 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:

- Printed general exceptions appearing in said policy form;
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- 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 purpose of this paragraph (5) shall be deemed defects in seller's title.

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(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage, deed of trust or other obligation which seller is to pay, seller agrees 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 seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty 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 seller, and subject to the following:

None

(8) 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 the buildings and other 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 is entitled to possession.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest of the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is 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 seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate, and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

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

John J. Sharples (SEAL)
JOHN J. SHARPLES

Mary J. Sharples (SEAL)
MARY J. SHARPLES

B. V. HOMES, INC. (SEAL)

STATE OF WASHINGTON

County of Skamania

On this day personally appeared before me JOHN J. SHARPLES and wife
and wife, MARY J. SHARPLES, described in and who executed the within and foregoing instrument, and acknowledged that
to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that
signed the same as their free and voluntary act and deed,
for the purposes and purposes therein mentioned.

GIVEN UNDER HAND AND OFFICIAL SEAL this 25th day of March, 1982.

Harold L. Ferguson
Notary Public in and for the State of Washington
residing at Stevenson

WHEN RECORDED, RETURN TO

NOT
TRANSACTION FEE \$
APR 1 1982
Amount \$65.00
plus Mobile Home 110.00
Skamania County Treasurer
By William J. Cornwall

SAFECO  **SAFECO TITLE INSURANCE COMPANY**

Filed for Record at Request of

NAME

ADDRESS

CITY AND STATE

STATE OF WASHINGTON

COUNTY OF SKAMANIA

WITNESSES

Jan KarpinskiStevenson, WA12-6-82 (April 1 1982)Deeds 19J. M. Olsond. Olson

DEPUTY

MOBILE HOME INSTALLMENT CONTRACT AND
SECURITY AGREEMENT

Sellers: MICHAEL K. WATERS and PHYLLIS J. WATERS, husband and wife, (hereinafter referred to as "sellers") of MP 0.01R=Noble Fir Road, Carson, Washington 98010.

Buyers' name and address: JAMES SHARPLES and SUE SHARPLES, husband and wife, and JOHN SHARPLES and MARY SHARPLES, husband and wife, (hereinafter referred to as "buyers") of 1364 602
Carson, WA 98010

A. Subject of transaction

Subject to the terms and conditions hereof, sellers sell and buyers purchase the following described mobile home:

1974 Nashua 52' x 12' mobile home, serial number 18690, presently located at space 15, Algria Trailer Park, Carson, Washington.

B. Cost and Credit Terms

1. Cash Price \$ 7,000.00
2. Less Cash Down Payment \$ 1,000.00
3. Balance of purchase price \$ 6,000.00
4. Annual percentage rate, to commence on date hereof 12%
5. Total of payments 48 months = Deferred payment price \$ 7,584.00

Buyers agree to pay to sellers at the address above stated the TOTAL OF PAYMENTS shown above in 48 monthly installments of ONE HUNDRED FIFTY EIGHT and NO/100 (\$158.00) Dollars each. The first installment is due and payable under this agreement on July 10, 1981, and all subsequent equal installments are due and payable on the 10 day of each succeeding month until paid in full, both principal and interest.

ENCUMBRANCES TO WHICH THIS CONTRACT IS SUBJECT: This contract is subject to:

1. Consumer Paper Retail Installment Contract by and between General Electric Credit Corporation, as seller, and Michael K. Waters and Phyllis J. Waters, husband and wife, as buyers, under Vehicle Transfer and Assumption Agreement dated December 3, 1975.
2. Any financing statement filed pursuant to contract referred to in 1. above.
3. Any lien or other charge imposed by virtue of Algria Park Mobile Lot Rules dated December 1, 1975.

POSSESSION OF MOBILE HOME: Possession of said mobile home shall pass to buyer on July 10, 1981. Title to said mobile home shall not pass to buyer until this contract is paid in full.

INSURANCE: Buyer agrees to keep said mobile home fully insured during the term of this contract and/or buyer takes possession of said mobile home. General Electric Credit Corporation of Portland,

Oregon shall be named as loss payee on the insurance policy.

SECURITY INTEREST: Buyer grants to Seller, subject to the terms and conditions hereof, a SECURITY INTEREST in the above-described mobile home purchased under this contract.

DELINQUENCY CHARGES: If any installment or portion thereof, continues unpaid for more than 10 days, following the date such payment is due, buyer shall pay to seller the sum of Sixty Cents (\$0.60) for each day of delinquency from the date said installment was due. This does not affect seller's right to elect to accelerate as provided for hereinafter, which shall be considered an alternate remedy of seller.

ACCELERATION ON DEFAULT: On nonpayment of any installment when due under the terms of this contract, seller at his option may declare all remaining installments immediately due and payable. In the event this contract is placed in the hands of an attorney for collection through legal proceedings or otherwise, buyer will pay reasonable attorney's fees, court costs, and disbursements to seller.

PROTECTION OF COLLATERAL: The collateral will be kept in the County of Skamania, State of Washington. Buyer will notify seller promptly of any change in the location of the collateral within Skamania County, and will not remove collateral from the County of Skamania, State of Washington without seller's prior written consent.

Buyer will keep the collateral in good order and repair and will not use it in violation of any statute or ordinance. Seller shall have the right to examine and inspect the collateral at all reasonable times.

PROTECTION OF SECURITY INTEREST: Buyer will not, without seller's written prior consent, sell, contract to sell, lease, encumber, or dispose of the collateral, or any interest therein, until this contract and all obligations secured hereby have been fully performed.

PERSONAL PROPERTY TAXES: Buyer shall pay when due all taxes and assessments imposed on the collateral for its use and operation. Should buyer fail to pay any tax or assessment when due, seller may at seller's option pay said tax or assessment, and shall have the right to add said payment made to the unpaid purchase price herein. This shall be considered an alternative remedy of seller and shall not preclude seller of any other remedy under the terms of this contract.

DEFAULT: Buyer will be in default under this contract on the happening of any of the following events or conditions (herein called an event of default):

(a) Default in the performance or nonperformance of any note, obligation, covenant, or condition contained or referred to herein, or

(b) Any time when it appears that the prospect of payment or performance of this contract is impaired.

SELLER'S RIGHTS AND REMEDIES ON DEFAULT:

1. Time is of the essence of this contract. Seller's acceptance of partial or delinquent payments or failure of seller to exercise any right or remedy shall not be a waiver of any of buyer's obligations or seller's rights or constitute a waiver of any other similar remedy occurring at a later date.

2. On the occurrence of an event of default, and at any time thereafter, seller may declare all obligations secured hereby immediately due and payable and proceed to enforce payment of the same and exercise any and all rights and remedies provided by the Washington Uniform Code as well as all other rights and remedies possessed by seller. Seller may require buyer to assemble the collateral, at buyer's cost, and make it available to seller at any place to be designated by seller which is reasonably convenient to both parties. Seller may sell, lease, or otherwise dispose of the collateral in its then condition or following any commercially reasonable preparation or repair. Costs of such repair shall be added to the balance then due under this contract.

NOTICE OF SALE: Seller will give reasonable notice of the time and place of any public sale of the collateral or of the time at which any private sale or other intended disposition is to be had. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of buyer as shown above at least 15 days before the time of sale or disposition which provisions for notice buyer agrees to be reasonable.

GENERAL PROVISIONS: Buyer acknowledges receipt of a copy of this contract.

NOTICE TO BUYER: Do not sign this agreement before you read it or if it contains blank spaces. You are entitled to a copy of the contract you sign.

DATED this 23 day of May, 1981

Michael H. Waters
MICHAEL H. WATERS, Seller

DEVID L. WATERS, Seller

James H. Phillips
JAMES H. PHILLIPS, Buyer

Donna M. Phillips
DONNA M. PHILLIPS, Buyer

John H. Phillips
JOHN H. PHILLIPS, Buyer

MARY STANTON, Buyer