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41235

REAL ESTATE CONTRACT

121362

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THIS REAL ESTATE CONTRACT made this day by and between ROBERT H. GIFFORD, a widower, hereinafter called "Seller", and K. W. PETERSON and ELSIE M. PETERSON, husband and wife, hereinafter referred to as "Buyer",

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 Seller agrees to sell to the Buyer and the Buyer agrees to purchase from the Seller that certain real estate located in Skamania County, Washington more particularly described as follows:

Lot 1 of the Fifth Addition to the Plats of Relocated North Bonneville (a plat of the industrial lots) recorded under Auditor's File No. 94016, in Book B of Plats at Page 51, records of Skamania County, Washington.

Section 2. PURCHASE PRICE AND PAYMENTS:

2.1 The purchase price for said real estate is the sum of FORTY-FIVE THOUSAND AND NO/100 DOLLARS (\$45,000.00), which Buyer promises to pay as follows:

- a. The sum of \$22,500.00, including \$1,000.00 paid as earnest money, shall be paid as a down payment as of the date of this contract.
- b. The unpaid balance of \$22,500.00 shall be paid as follows: The sum of \$11,250.00 plus accrued interest, shall be paid on or before the 5th day of January, 1996, and the sum of \$11,250.00 plus accrued interest, shall be paid on or before the 5th day of January, 1997.

2.2 The unpaid purchase price of \$22,500.00 shall bear interest at the rate of ten (10%) percent per annum on the declining balance from the date of this contract, until such balance has been paid in full. All payments shall first be applied against accrued interest, and the balance of each such payment shall then be applied in reduction of principal.

2.3 Buyer shall be entitled to prepay any or all sums due under the terms hereof. In the event Buyer shall elect to prepay less than the entire contract balance together with accrued interest, such prepayment shall not relieve Buyer from the obligation to make installment payments as provided herein.

2.4 All payments to be made hereunder shall be made to Seller's credit at a collection account established at a financial institution of Seller's choosing. Buyer shall be responsible for paying all costs associated with establishing and maintaining such collection account.

2.5 In the event Buyer shall fail to make any payment on the purchase price within fifteen (15) days of its due date, then there shall be added to such payment a late charge equal to \$150.00 of the delinquent payment.

Section 3. POSSESSION: Buyer shall be entitled to possession of the real property contracted to be sold from the date of this contract, and thereafter during their full and proper performance of this contract.

Section 4. ADVANCES: It is understood and agreed that in the event the Buyer fails or neglects or refuses to pay any taxes,

REAL ESTATE EXCISE TAX

Registered ☒
Unrecorded ☒
Indirect ☒
Paid ☐
Unpaid ☐

17105

PAID 688⁰⁰ (576⁰⁰ + 112⁰⁰)

SKAMANIA COUNTY TREASURER

Glenda J. Kimmel, Skamania County Assessor
By: JLC Parcel # 2-7-19-304
12/27/94

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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 Buyer 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. PREPAID TAXES: The current real estate taxes shall be pro-rated between the Buyer and the Seller as of the date of this contract.

Section 6. BUYER'S COVENANTS: Buyer covenants and agrees as follows:

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

(b) 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.

(c) To permit the Seller or his agents to enter upon the said property at any reasonable time to inspect the same.

(d) 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.

(e) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrance whatsoever, having or taking precedence over the rights of the Seller in and to said property.

Section 7. DEED AND TITLE INSURANCE: Seller agrees to execute and deliver to Buyer when final payment on this contract has been made a Warranty Deed conveying said property to the Buyer free and clear from all encumbrances except taxes, liens or other encumbrances placed or suffered by Buyer or their successors, and existing utility and other easements of record, covenants, conditions and restrictions of record, deed exceptions and reservations of record, and rights of the public in and to that portion of the aforescribed real property lying within public roads.

Section 8. FORFEITURE: Time is of the essence of this contract and if the Buyer 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 Buyer to be performed, then the Seller may cancel and render void all rights, titles and interest of the Buyer 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, 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. Upon the forfeiture of this contract, the Seller may retain all payments made hereunder by the Buyer and may take possession of the property ten (10) days following the date this contract is forfeited and summarily eject the Buyer and any person or persons having possession of the said property by, through or under the Buyer who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Buyer or any person or persons claiming by, through or under the Buyer 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 Buyer, 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 Buyer 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 9. OTHER REMEDIES:

9.1 As an alternative to declaring a forfeiture for any such default, Seller may, at his 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 Buyer, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyer, are independent of the covenant to make a deed; or

9.2 Seller may, in the event of such default, at his election, sue for specific performance of Buyer's obligations pursuant to this contract; or

9.3 Seller, may in the event of such default, at his election, declare the entire unpaid balance of principal and interest immediately due and payable, and thereupon institute suit for payment of such balance and to have this Real Estate Contract foreclosed as a mortgage as is provided in Section 61.30.020, Revised Code of Washington.

9.4 It is agreed that any such action is an action arising on a contract or 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 10. CONDEMNATION: 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 first to Seller and reduction of the unpaid balance of this contract, and the surplus, if any, shall be paid to the Buyer.

Section 11. REPRESENTATIONS:

11.1 Buyer has inspected the property sold herein and has found the same to be to their satisfaction and they agree that no promises, representations, statements, or warranties, expressed or implied, shall be binding on the Seller unless expressly contained herein. Buyer expressly acknowledge that they have placed no reliance whatsoever upon any representations not so set forth.

11.2 Buyer agrees that they have had an opportunity to review all federal, state and local regulations, including but not limited to zoning regulations and standards affecting various permit applications, and the effect such regulations and requirements may have upon the above-described property, including the effect of the same on any prospective and intended use or uses. Buyer further acknowledges that Seller has made no representations concerning any such regulations and standards.

Section 12. COURT COSTS AND ATTORNEY'S FEES: If Buyer shall be in default under this contract, the Seller shall have the right, at Buyer's expense, to retain an attorney or collection agency to make any demand, enforce any remedy, or otherwise protect or

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enforce their rights under this contract. Buyer hereby promises 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 Buyer 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 13. WAIVER: No assent, expressed or implied, by Seller, to any breach of Buyer's covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

DATED this 27th day of December, 1994.

Robert H. Gifford
Robert H. Gifford

K. W. Peterson
K. W. Peterson

Elsie M. Peterson
Elsie M. Peterson

SELLER

BUYER

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me ROBERT H. GIFFORD, a widower, to me known to be the individual described herein 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 27th day of December, 1994.

[Signature]
Notary Public in and for the State of
Washington, Residing at [Address].
My appointment expires: 10/12/97.

FILED FOR RECORD
SKAMANIA CO. WASH
BY CLARK COUNTY TITLE

DEC 29 3 22 PM '94

[Signature]
AUDITOR
GARY M. OLSON

