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REAL ESTATE CONTRACT

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THIS REAL ESTATE CONTRACT made this day by and between MILDRED D. NIEMI, formerly known as Mildred Durgan, a widow dealing with her separate estate, hereinafter called "Seller", and LARRY COBB and LINDA COBB, 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:

County of Skamania, State of Washington:

BEGINNING at the Southwest Corner of the Northwest quarter of the Northwest quarter of the Section 5, Township 1 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington; thence East on the South line of the Northwest Quarter of the Northwest Quarter of said Section 5, a distance of 545.83 feet to an Iron Rod; thence East 27.95 feet to the center of State Road; thence on the center line of said road North 61 degrees 11' West 393.25 feet; thence on said center line North 43 degrees 57' West 330.74 feet to the West line of the Northwest Quarter of the Northwest Quarter of said Section 5; thence South on said West line 21.85 feet to an Iron Rod; thence South on said West line 405.36 feet to the place of beginning.

Section 2. PURCHASE PRICE AND PAYMENTS:

2.1 The purchase price for said real estate is the sum of FIFTY-FIVE THOUSAND AND NO/100 DOLLARS (\$55,000.00), which Buyer promises to pay as follows:

- a. The sum of \$10,000.00, including earnest money, shall be paid as a down payment as of the date of this contract.
- b. The unpaid balance of \$45,000.00 shall be paid as follows: The sum of \$430.00, or more, shall be paid on or before the 15th day of May, 1995, and the sum of \$430.00, or more, shall be paid on or before the 15th day of each month thereafter until April 15, 2000, at which date the entire unpaid balance including interest shall be due.

2.2 The unpaid purchase price of \$45,000.00 shall bear interest at the rate of eight (8) percent per annum on the declining balance computed from April 15, 1995. 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 In the event Buyer shall fail to make any payment on the purchase price within fifteen (15) days of the due date, then there shall be added to such payment a late charge equal to five percent (5%) of the delinquent payment.

2.4 Buyer shall be entitled to prepay any or all of the sums due under the terms hereof, without penalty.

17329
REAL ESTATE EXCISE TAX

Registered	<input checked="" type="checkbox"/>
Indexed, Div	<input checked="" type="checkbox"/>
Indirect	<input checked="" type="checkbox"/>
Filed	<input type="checkbox"/>
Noted	<input type="checkbox"/>

MAY 3 1995
PAID 704⁰⁰
SKAMANIA COUNTY TREASURER

Gary H. Martin, Skamania County Assessor
Date 5-3-95 Paid 1004505.22 0800 00

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2.5 All payments to be made hereunder shall be made to a collection account to be designated by Seller.

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, 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 their 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.

(f) To keep the buildings and improvements on the premises constantly insured against loss by fire, with extended coverage, to the extent of the full insurable value thereof, with loss payable to Seller and Buyer as their respective interests may appear, and upon demand to deliver said policies to Seller. Said insurance shall carry a replacement value endorsement and shall be cancellable only upon thirty (30) days written notice to Seller.

(g) 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.

(h) To keep said property at all times in as good a condition as the same now is, reasonable wear and tear expected.

(i) Not to 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.

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Section 7. DEED AND TITLE INSURANCE:

7.1 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.

7.2 Seller is at this time procuring and delivering to Buyer a Purchasers Policy of Title Insurance in standard form, insuring the Buyer 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 Buyer is to assume, or as to which the conveyance hereunder is to be made subject.
- (c) Rights of the public in and to that portion of the aforescribed real property lying within public roads.
- (d) Existing utility and other easements of record.
- (e) Covenants, conditions, and restrictions of record.
- (f) Deed exceptions and reservations of record.

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 Purchaser.

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 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 Sellers, 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.

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DATED this 1st day of MAY, 1995.

Mildred D. Niemi
Mildred D. Niemi

Larry D Cobb
Larry Cobb
Linda Cobb
Linda Cobb

SELLER

BUYER

STATE OF WASHINGTON)
COUNTY OF CLARK) ss.

On this day personally appeared before me MILDRED D. NIEMI, a single person, 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 1st day of May, 1995.



Kathleen Williams
Notary Public in and for the State of
Washington, Residing at Camel
My appointment expires: 9-30-98

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

MAY 3 11 10 AM '95
P. Laury
AUDITOR
GARY M. OLSON