

128252

BOOK 165 PAGE 645
FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. CLERK

RETURN TO:

Royal & Gayle Kieling
642 Belle Center Road
Washougal, WA 98671

MAY 28 10 45 AM '97

Garry
AUDITOR
GARY H. OLSON

5072 20879

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day by and between ROYAL N. KIELING and GAYLE E. KIELING, husband and wife, hereinafter called "Seller", and ROBERT JASON THOMPSON and CHERA D. THOMPSON, husband and wife, hereinafter called "Buyer".

WITNESSETH:

Section 1. LEGAL DESCRIPTION: 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 the following described real estate in Skamania County, Washington, to-wit:

Tax Parcel No. 01-05-17-0-0-0200-00

A tract of land in the Northwest quarter of the Northeast quarter of Section 17, Township 1 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at a point 436 feet North of the Northwest corner of the Southwest quarter of the Northeast quarter of said Section 17; thence North 560 feet; thence East 506 feet; thence South 560 feet; thence West 506 feet to the point of beginning.

And a parcel of land located in the Northwest quarter of the Northeast quarter of Section 17, Township 1 North, Range 5 East, Willamette Meridian, Skamania County, Washington, described as follows:

Commencing at a point 436 feet North of the Northwest corner of the Southwest quarter of the Northeast quarter of said Section 17, and running thence East 506 feet to the true point of beginning of the parcel herein described, which point is the Southeast corner of that parcel deeded by Edward W. Mortenson to Roger E. Mortenson and Penny K. Mortenson by Deed recorded March 5, 1986 in Book 100 on Page 490; thence South 32 feet; thence West 232 feet; thence North 32 feet to the South line of the said Mortenson property; thence East along the South line of the Mortenson property 232 feet to the true point of beginning.

SUBJECT TO: Rights of the public in and to that portion lying within road; An Easement for pipeline recorded March 25, 1912 in Book "N", page 513, Skamania County Deed Records; An easement for utilities recorded May 9, 1930 in Book "W", page 389, Skamania County Deed Records; and a Right of Way Easement for Utilities recorded February 24, 1972 in Book 63, page 785, Auditor's File No. 74458, Skamania County Deed Records. 18820

REAL ESTATE CONTRACT - 1

REAL ESTATE EXCISE TAX

PAID ☒ MAY 28 1997
PAID 2048.00
SW
SKAMANIA COUNTY TREASURER

Garry H. Mortenson, Skamania County Auditor
Date 5-28-97 Parcel 01-05-17-0-0200-00

Section 2. PURCHASE PRICE AND TERMS:

2.1 The purchase price for said real estate is the sum of ONE HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$160,000.00), which Buyer promises to pay as follows:

Fifty Thousand Dollars (\$50,000.00) down, the balance to be paid in monthly installments of Eight Hundred Dollars (\$800), or more, due on or before the first of each month, beginning on July 1, 1997. The total unpaid principal balance and accrued interest shall be paid in full on or before May 31, 1999.

2.2 The unpaid purchase price of \$110,000.00 shall bear interest at the rate of seven and one-half (7.5%) percent per annum on the declining balance, 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 _____, or at such other place as Seller may direct.

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 five (5%) percent 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, assessments, insurance premiums or any other lawful charge against said property, the Seller may pay the 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 pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property, or any 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 permit the Seller or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(e) 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.

(f) 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:

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.

(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.

Section 8. CHANGE IN TITLE OR OCCUPANCY:

8.1 The rights to purchase granted by this Real Estate Contract are personal to the Buyer, and Seller's reliance upon Buyer's ability and integrity is a part of the consideration for this contract. Neither this contract, nor any interest herein, nor the possession of the property may be assigned or transferred by the Buyer, nor shall Buyer make or enter into any contract for the sale of property or any interest therein, without the prior written consent of the Seller. Any attempt at assignment, sale, or transfer of any interest, including possession, by Buyer in violation of the foregoing provisions may, at Seller's option, be deemed a default by Buyer and Seller may, at Seller's option, declare the remaining contract balance, accrued interest and any other sums owing by Buyer to Seller hereunder, immediately due and payable. As an alternative to declaring the remaining contract balance, accrued interest and other sums owing by the Buyer to Seller immediately due and payable, Seller may, at Seller's option, elect to raise the interest rate on this contract to the maximum interest rate allowable by law as a condition to Seller's consent to any sale, assignment, or

transfer of Buyer's interest or possession in the subject property or this contract.

8.2 The restrictions on transfer set forth in Section 8.1 shall not apply to a transfer to a corporation in which Buyer owns a controlling interest, nor to a transfer to a partnership, joint venture, trust, or other business entity in which Buyer has a controlling interest. In the event of any transfer under this subsection, Buyer shall remain personally liable to Seller for payment of the remaining balance of principal and interest and for the performance of all other covenants and obligations to be performed by Buyer hereunder.

Section 9. 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 10. OTHER REMEDIES:

10.1 As an alternative to declaring a forfeiture for any such default, Seller may, at their 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

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

10.3 Seller, may in the event of such default, at their 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.

10.4 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 11. 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 to Seller and applied as payment on the purchase price hereunder.

Section 12. REPRESENTATIONS:

12.1 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 acknowledges that they have placed no reliance whatsoever upon any representations not so set forth.

12.2 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.

12.3 Seller represents and warrants to Buyer that the property to be sold hereunder is free from all hazardous waste and materials. As used herein, the term "hazardous waste and materials" shall mean any hazardous or extremely hazardous substance, special waste, toxic substance, or similar term, material, or waste, which are regulated under any federal, state, or local law or regulation, including, without limitation, petroleum products and petroleum by-products, asbestos, and polychlorinated biphenyls. Seller agrees to indemnify and hold Buyer harmless from and against any and all claims, damages, demands, losses, liens, liabilities, penalties, fines, lawsuits, and other proceedings, and costs and expenses, including attorney's fees and disbursements, which accrue to or are incurred by Buyer, arising directly or indirectly out of, or in any way connected with the presence of hazardous materials or substances upon the subject premises as of the date of this contract, and cleanup thereof.

Section 13. COURT COSTS AND ATTORNEY'S FEES: 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 14. 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.

DATED this 21 day of may, 1997.

[Signature]
ROYAL N. KIELING

[Signature]
ROBERT JASON THOMPSON

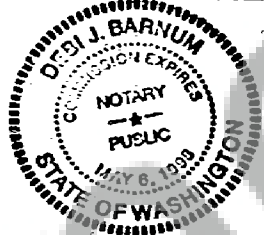
[Signature]
GAYLE E. KIELING

[Signature]
CHERA D. THOMPSON

STATE OF WASHINGTON)
COUNTY OF SKAMANIA ss.
CLARK)

On this day personally appeared before me ROYAL N. KIELING, GAYLE E. KIELING, ROBERT JASON THOMPSON, & CHERA D. THOMPSON, 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 21st day of MAY, 1997.



[Signature] DEBI J. BARNUM
Notary Public for the State of
Washington, Residing at: CANAS
My appointment expires: MAY 6, 1998

STATE OF WASHINGTON)
COUNTY OF CLARK) ss.

On this day personally appeared before me [Signature], 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 ____ day of _____, 1997.

Notary Public for the State of
Washington, Residing at:
My appointment expires: