

134169

BOOK 186 PAGE 264

Return Address:

Emery & Cheri Owens
110 NE Village Squire Ave.
11
Bresham, OR 97030

FILED
SMA
Emery Owens
FEB 4 12 32 PM '93
O'Leary
GARY A. JESON

Please Print or Type Information.

Document Title(s) or transactions contained therein:	
1.	Real Estate Contract
2.	
3.	
4.	
GRANTOR(S) (Last name, first, then first name and initials)	
1.	Owens, Emery O. et ux
2.	
3.	
4.	
<input type="checkbox"/> Additional Names on page _____ of document.	
GRANTEE(S) (Last name, first, then first name and initials)	
1.	Henderson, Loralee G. et al
2.	Cochran, Rhondel Q. et al
3.	
4.	
<input type="checkbox"/> Additional Names on page _____ of document.	
LEGAL DESCRIPTION (Abbreviated: I.E. Lot, Block, Plat or Section, Township, Range, Quarter/Quarter)	
NE4 NE4 Section 1, T2N R7E	
<input type="checkbox"/> Complete legal on page <u>4</u> of document.	
REFERENCE NUMBER(S) Of Documents assigned or released:	
<input type="checkbox"/> Additional numbers on page _____ of document.	
ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER	
2-7-1-1-1-3500 & 3501	
<input type="checkbox"/> Property Tax Parcel ID is not yet assigned.	
<input type="checkbox"/> Additional parcel #'s on page _____ of document.	
The Auditor/Recorder will rely on the information provided on the form. The Staff will not read the document to verify the accuracy or completeness of the indexing information.	

REAL ESTATE CONTRACT1. EFFECTIVE DATE2. SELLEREMERY O. OWENS husband &
CHERI J. OWENS wife3. PURCHASERLORALEE G. HENDERSON partners
RHONDEL Q. COCHRAN

4. PROPERTY SOLD The seller agrees to sell to the purchaser, and the purchaser agrees to buy from the seller, the following described real estate, with the appurtenances thereon, situated in Skamania County, Washington:

REAL ESTATE EXCISE TAX

19984

FEB 04 1999

(See attached Exhibit "A")

PAID 2170.43-423.91+ 21.96+

4,294.217.00=2857.97

SKAMANIA COUNTY TREASURER

5. PAYMENT TERMS The terms and conditions of this contract are: Purchase price of the real estate is, One Hundred Eighty Nine Thousand (\$189,000.00) Dollars. The balance of One Hundred Eighty Nine Thousand (\$189,000.00) Dollars shall be paid in monthly installments of One Thousand Six Hundred Fifty Eight and 61/100 (\$1658.61) Dollars per month beginning on December 20, 1998 and continuing monthly thereafter until the balance of the purchase price, both principal and interest, is fully paid. The unpaid balance of the purchase price shall at all times bear interest at 10% per annum, commencing on December 20, 1998. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to purchaser to make larger payments at any time.

Possession The purchaser is in physical possession of the property.

Future Taxes The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.

Fire Insurance The purchaser agrees to keep the building now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to seller and to the benefit of the seller and purchaser or encumbrancer as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller or encumbrancer the insurance policies, renewal notices and premium receipts.

Late Charge The grace period on the payment due is 20 days. After 20 days late there will be a charge of 5% on the assisting payment.

Pay Off There will be a penalty of 5% on the unpaid balance at the time of early pay off. However this penalty can be waived if seller so chooses. This waiver must be written out and signed by the seller.

Gary H. Martin, Skamania County Assessor

Date 2-4-99 Parcel # 2-7-1-1-1-3500

[Signature]

3501

Acceptance of Premises. The purchaser agrees that a full inspection of the premises has been made. The seller shall not be liable under any agreement with respect to (a) the condition of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.

Title Insurance. The seller agrees to procure within ten (10) days from date a purchaser's policy of title insurance, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the title of the seller to the real estate herein described or by reason of prior liens not assumed by the purchaser in this contract.

Advancements by Seller. In case purchaser fails to make any payments to others as herein provided, the seller may make such payment and any amounts so paid by the seller, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other rights the seller might have by reason of such default.

Default Provisions.

(a) Right to Collect Payments. Seller may elect to bring an action on any overdue installment or on any payment or payments made by seller and repayable by purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.

(b) Forfeiture Provisions. Time is of the essence of this contract. No waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. In the event purchaser shall fail to comply with any condition hereof or to make any payment required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon his doing so, all payments made by the purchaser and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property. A 30-day notice of intent to declare a forfeiture shall be made by seller in writing. Within the 30-day period the purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be reinstated, however, until the purchaser has paid to the seller all reasonable and necessary expenses that seller has incurred in the declaration and service of such notice, including a reasonable attorney's fee.

(c) Notice Provisions. Service of all demands or notices pursuant to this contract may be made by certified mail, postage prepaid, return receipt requested, directed to the purchaser or seller at his last known address. The time specified in any notice shall commence to run from the date of the postmark.

(d) Attorney's Fees.

(1) If this contract or any obligation contained

in it is referred to an attorney for collection or realization, purchaser agrees to pay a reasonable attorney's fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses.

(2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching records to determine the condition of title at the time suit is commenced.

Condemnation. In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.

Fire or Other Casualty. In the event of the destruction of any of the improvements on the property by fire or other casualty, all of the monies received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which seller may be required to expend in procuring such money, or, at the election of the seller, to the rebuilding or restoration of the premises.

Fulfillment Deed. On full payment of the purchase price and interest in the manner hereinbefore specified, the seller agrees to execute and deliver to purchaser a Warranty Deed to the property, free and clear of any encumbrances, except those mentioned herein, and any that may accrue hereafter due to any person other than the seller.

Nuisance. The purchaser will not create a nuisance or commit waste on the premises.

Late Charges. In the event the purchaser shall be delinquent more than fifteen (15) days in making any payment, a late charge of four percent (4%) of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

Assignment. The purchaser shall not sell the foregoing real property by contract of sale, nor assign this document, nor sell, transfer, sublet or lease all or any portion of said described premises without first obtaining written consent of the seller.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 22 day of December, 1998.

SELLER:

Emery O. Owens
EMERY O. OWENS

Cheri O. Owens
CHERI O. OWENS

PURCHASER:

Loralee G. Henderson
LORALEE G. HENDERSON

Rohandel Q. Cochran
ROHANDEL Q. COCHRAN

EXHIBIT "A"

Beginning at the southeasterly corner of Block 8 of the TOWN OF STEVENSON according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington; thence north $34^{\circ} 30'$ West 30 feet to the southeast corner of the hollow tile theatre building now constructed and located upon the land hereby described, said point being the initial point of the tract hereby described; thence south $55^{\circ} 30'$ west along the outer line of edge of the above mentioned theatre building 80 feet; thence north $34^{\circ} 30'$ west 33 feet; thence north $55^{\circ} 30'$ east 60 feet to the east line of the said Block 8; thence south $34^{\circ} 30'$ east along the east line of said Block 8 33 feet to the initial point; TOGETHER with an easement 3 feet in width for a sidewalk adjacent to said tract on the northerly side as more particularly described in deed dated March 10, 1925, and recorded March 19, 1925, at page 213 of Book U of Deeds, Records of Skamania County, Washington.

IN ADDITION

Recorded Dec 27, 1993 and properly added to above said property.

48-347 That portion of lot 2 and Town of Stevenson, described as follows. Beginning at the SE corner of lot 1 Block 8, thence north $34^{\circ} 30'$ west 30 feet to the SE corner of a certain hollow tile building; thence south $55^{\circ} 30'$ west along the outer line of edge of said building 80 feet; thence north $34^{\circ} 30'$ west 33 feet on the initial point of the tract hereby described; thence south $55^{\circ} 30'$ west 26.5 feet; thence north $34^{\circ} 30'$ west 20 feet; thence north $55^{\circ} 30'$ east 26.5 feet; thence south $34^{\circ} 30'$ east 15 feet; thence north $55^{\circ} 30'$ east 10 feet; thence south $34^{\circ} 30'$ east 2 feet; thence south $55^{\circ} 30'$ west 10 feet; thence south $34^{\circ} 30'$ east 3 feet to initial point. Except the west 22.5 feet.

Except that portion conveyed to Louis M. Joseph by inst. Recorded 10-26-1967, Book 58 page 145 Deed Records.

Gary H. Martin, Skamania County Assessor

Date 2-4-99 Parcel # 2-7-1-1-3500
15501