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BOOK 198 PAGE 499

Return Address:
Hazen & Madigan, PLLC
417 NE 4th Avenue
Camas, WA 98607

REAL ESTATE EXCISE TAX

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APR 21 2000

PAID 627.20 + 29.29 + 125.44

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SKAMANIA COUNTY TREASURER

FILED
SP/1
BY Greg Gifford
APR 21 10 42 AM '00
Olavry
GARY H. OLSON

Real Estate Contract

Reference Numbers of related documents:

Seller: 1. Gifford, Greg D.
2. Gifford, Debbie G.

Buyers: 1. Townsley, Ken
2. Townsley, Elizabeth

Legal Description:

1. Abbreviated legal: SE 1/4 of NW 1/4 of Sec. 8, T1N, R5E of WM.
2. Additional legal description below.

Assessor's Property Tax Parcel Account Number: 01-05-08-0-0-0802-00

Gary H. Martin, Skamania County Assessor
Date 4/21/2000 Parcel # 1-5-8-802
Lot 3 Wined

By Greg Gifford
Dated 4/21/2000
By Ken Townsley
Dated 4/21/2000
By Elizabeth Townsley
Dated 4/21/2000

REAL ESTATE CONTRACT made this 1st day of September, 1999, by and between **Greg D. Gifford and Debbie G. Gifford**, husband and wife, of 141 Meko Way, Washougal, WA 98671 (both of whom will be referred to as "Seller") and **Ken Townsley and Elizabeth Townsley**, husband and wife, of 171 Kenco Road, Washougal, WA 98671 (both of whom will be referred to as "Buyer").

1. **Description of Property.** The Seller agrees to sell and the Buyer agrees to purchase real estate situated in the County of Skamania, State of Washington:

A parcel of land in the Southeast Quarter of the Northwest Quarter of Section 8, Township 1 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Lot 3, of the ROBERT FERGUSON SHORT PLAN, as recorded in Book 2 of Short Plats, Page 37, Skamania County Records.

2. **Purchase Price.** The purchase price is Forty-Nine Thousand (\$49,000.00) Dollars. Four Thousand Nine Hundred (\$4,900.00) Dollars will be paid at closing to be applied against the purchase price. Buyer agrees to pay the balance of the purchase price of Forty-Four

Thousand One Hundred (\$44,100.00) Dollars together with interest on deferred balances at the rate of six and three quarters (6 3/4%) percent per annum in monthly installments of Two Hundred Forty-Eight Dollars Six Cents (\$248.06) each, or more at Buyer's option, on the 1st day of each month beginning October 1, 1999 and on the 1st day of each month thereafter until the entire unpaid balance is paid in full. Notwithstanding the above, the entire balance of principal and interest is due in no later than August 31, 2004. Payments shall be applied first upon interest and the balance on principal. All payments shall be made at the place designated by Seller.

Buyer agrees to pay a late charge in the amount of \$25.00 for each payment that is not paid within ten (10) days after its due date.

3. Possession. Buyer shall be entitled to possession at closing; provided, however, that Buyer shall, upon default hereunder and upon demand of the Seller, surrender to the Seller peaceable possession of the property.

4. Assessments and Taxes. Buyer shall pay before delinquency all taxes, assessments, water rents or water assessments, utility charges, and operation or construction charges not now delinquent and all levied or assessed against the property and hereafter falling due; except that real estate taxes in the amount of \$202.41 for the period September 1, 1999 through April 2000 shall be paid by Buyer to Seller at closing. In the event any taxes, assessments, rents or charges to be paid by Buyer are paid by Seller, Buyer shall promptly reimburse Seller. Upon failure of Buyer to pay any taxes, assessments, rent or charge, any amount so paid shall be added to and be secured in the same manner as the unpaid purchase price, bear interest at the rate of Twelve (12%) percent per annum and be due immediately.

5. Improvements. Buyer shall not construct any buildings or make any improvements on the property without the written consent of the Seller until this contract is paid in full. It is expressly understood and agreed that any new buildings or improvements placed on the property shall become a part of the real property and shall not be removed.

6. Liens, Charges and Encumbrances. Buyer shall pay, before a delinquency of any debts secured thereby, all liens, charges or encumbrances hereafter lawfully imposed on the property, assumed by Buyer in this contract or subject to which this purchase and sale is made, and shall not allow any part of the property to become subject to liens, charges or encumbrances having priority over the rights of Seller in the property. Notwithstanding anything to the contrary provided above in this paragraph 6, Buyer shall not be responsible for any liens or encumbrances (or payment of title obligations secured thereby) imposed upon said property subsequent to the date of this contract by or through Seller unless such liens, encumbrances or obligations are expressly assumed by Buyer.

7. Existing Mortgage or Secured Obligation. Unless otherwise provided herein, if there is a mortgage or other secured obligation on the property, Seller shall keep the same current at all times, satisfy the same of record upon or prior to satisfaction of this contract and indemnify, defend and hold Buyer harmless with regard thereto. If Seller fails to make any

payment thereunder, Buyer may do so and, at Buyer's election, (a) receive credit therefor against the next due payments herein or (b) demand reimbursement from Seller, together with interest thereon at 12% per month, and to institute suit to collect the same.

8. **Condition of Premises.** Buyer shall maintain the property and all improvements now or later placed on the property in a good state of repair, and shall not make any material alterations or remove, tear down or destroy any buildings or improvements without the written consent of Seller.

9. **Waste.** It is agreed that Buyer shall not commit or suffer to be committed, any waste upon the property herein sold. Buyer hereby agrees to use the property in such manner as will allow no accumulation of garbage, refuse, old car bodies, tin cans and the like, that may create an unsightly condition on the property.

Breach of this provision shall entitle Seller, upon the giving of three (3) days' notice, to go upon the property and perform such services and acts as are necessary to comply with this provision. The necessary costs and expenses of these services and acts shall be considered an indebtedness immediately payable to Seller, which Seller shall have the right to collect or at Seller's option shall be considered an obligation under the contract, shall be added to the principal of the contract and shall bear interest at the contract rate from date that the indebtedness was incurred. The methods of giving notice as herein provided shall be in the same manner as provided for in RCW 61.30.50(2)(b) and (3).

10. **Use of Property.** Buyer shall not make or allow any unlawful use of the property.

11. **Condemnation.** If the property or any part shall be taken and condemned, such taking shall be a ground for rescission of this contract. The award made for taking shall be deemed to be the property of Buyer, but shall be paid to Seller to apply upon the purchase price, not exceeding any amounts then unpaid hereunder.

12. **Assignment or Transfer.** Buyer shall not assign this contract without the written consent of Seller. Seller shall not unreasonably withhold such consent, and, once given, such consent shall not waive the requirements of this paragraph as to any subsequent assignment of this contract.

13. **Destruction of Property.** In the event of damage to or destruction of any buildings or improvements upon the property, such damage as between the parties shall be the loss of Buyer and shall not be a ground for rescission of this contract or abatement of purchase price.

14. **Fulfillment Deed.** When Buyer has fully performed this contract Seller shall execute and deliver to buyer a statutory warranty deed conveying the property free and clear of all encumbrances except any encumbrances agreed to by Buyer. Warranties of Seller are limited to the date of this contract except for affirmative acts of Seller thereafter.

15. Remedies. Time is of the essence of this contract. If Buyer fails to make any payment or perform any obligation hereunder, Seller shall be entitled to exercise all rights and remedies as allowed by law or equity, including the right to elect one or more of the following remedies:

(1) To forfeit this contract under Ch. 61.30 RCW, in which event, without limiting any remedies of Seller as provided by the said statute, all right, title and interest of Buyer and parties claiming an interest in the real and/or personal property, subject to this contract shall be canceled and terminated, all prior payments shall be retained by the payee thereof, all improvements and unharvested crops shall be forfeited, and Seller shall be entitled to possession of the real and/or personal property, which right may be enforced under the provisions of Ch. 59.12 RCW.

(2) To declare all amounts payable under this contract immediately due and payable and institute suit to collect such amounts, together with reasonable attorney fees; provided, if within thirty (30) days after commencement of such action, Buyer cures the default(s) and pays to Seller. Seller's actual attorney's fees incurred and other taxable costs of suit, this contract shall be reinstated.

(3) To commence all action for the collection of pays due payments or obligations arising prior to the date of judgement.

(4) To commence an action for specific performance of Buyer's obligations under this contract (including redress by either a mandatory or prohibitive injunction).

(5) If Buyer is in default under this contract and abandons the real and personal property, if any, subject hereto, pending the exercise of other rights or remedies as provided for herein, Seller may take immediate possession of the real and/or personal property for the purpose of preserving or otherwise protecting the property from loss, damage or waste.

16. Inspection. It is understood that Buyer has made full inspection of the real estate and has accepted the same as is.

17. Nonwaiver. Failure of Seller to insist upon strict performance of Buyer's obligations hereunder (e.g., accepting late or partial payments) shall not be construed as a waiver by Seller of strict performance thereafter of all of Buyer's obligations hereunder and shall not prejudice Seller's remedies as provided herein or by law or equity.

18. Allocation of Costs. If the sale and purchase contemplated by this agreement are consummated, then Seller shall pay the real estate excise tax and one half (1/2) of the escrow costs. Buyer shall pay one-half (1/2) of the escrow costs, and the recording fees.

19. **Closing.** Closing shall occur in escrow. Each party will deposit in escrow all instruments and monies necessary to complete said purchase. Closing shall be at Hazen & Madigan, 417 NE 4th Avenue, Camas, Washington by September 1, 1999 or earlier if agreed to by the parties. Buyer and Seller will upon demand, deposit with Agent all instruments and monies necessary to complete the purchase in accordance with this Contract.

20. **Venue.** If either party commences an action to enforce rights under this contract, venue of such action, at the option of Seller, shall lie in Clark County, Washington.

21. **Attorney Fees and Costs.** In the event of a lawsuit between the parties to this contract, the prevailing party shall be entitled to recover judgment against the other party for reasonable attorney fees and costs (including title and lien searches) either at trial or on appeal. If either party exercises any nonjudicial right or remedy to enforce such party's rights hereunder, it shall be a condition for the cure of the default that the defaulting party pay the nondefaulting party's reasonable attorney fees incurred and all reasonable costs, including costs of service of notices and title and lien searches. Failure to pay such costs and reasonable attorney fees shall constitute an event of default under this contract.

22. **Binding Effect.** This agreement shall be binding upon and shall inure to the benefit of the legal representatives and property assigns and successors of the parties.


23. **Legal Representation.** Buyer acknowledges and agrees that this agreement has been prepared on behalf of Seller by the attorney for Seller. Buyer acknowledges having been advised to seek the advice of independent counsel in regards to the closing of this transaction. Their execution of this agreement and the closing of this transaction shall be deemed Buyer's acknowledgment that they have either sought independent advice of counsel or waive their right to do so.

24. **Condition of Premises.** BY SIGNING THIS CONTRACT BUYERS EXPRESSLY UNDERSTAND THAT THEY ARE BUYING THE PREMISES "AS IS" AND SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES ABOUT THE CONDITION OF THE PREMISES OR THE USES TO WHICH IT MAY BE PUT.

IN WITNESS WHEREOF, the parties hereto executed this contract as of the day and year first above written.


Greg D. Gifford, Seller


Ken Townsley, Buyer

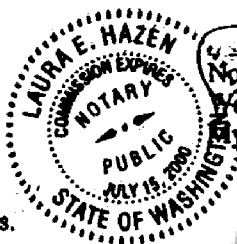

Debbie G. Gifford, Seller


Elizabeth Townsley, Buyer

STATE OF WASHINGTON)
) ss.
 COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that GREG D. GIFFORD and DEBBIE G. GIFFORD are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

DATED: Sept. 1, 1999



Laura E. Hazen
 Notary Public in and for the State of
 Washington, residing at Washougal, WA
 My appointment expires: 7/15/00

STATE OF WASHINGTON)
) ss.
 COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that KEN TOWNSLEY and ELIZABETH TOWNSLEY are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

DATED: Sept. 1, 1999



Laura E. Hazen
 Notary Public in and for the State of
 Washington, residing at Washougal, WA
 My appointment expires: 7/15/00