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FILED FOR RECORD
SKAMANIA COUNTY, WASH
BY Christopher Lanz

Nov 1 2 56 PM '01

GARY H. OLSON

Filed for Record at Request of REAL ESTATE EXCISE TAX

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21866

NOV - 1 2001

PAID \$ 473.60

GARY H. OLSON
SKAMANIA COUNTY TREASURER

Real Estate Contract

1. **PARTIES AND DATE:** This contract is entered into on the 2nd day of October, 2001, between RUSSELL D. GAYNOR, a single person, hereinafter referred to as SELLER, and KODY A. PRICE and AMY L. SCHMELTZER, husband and wife, hereinafter referred to as PURCHASER.
2. **SALE AND LEGAL DESCRIPTION:** SELLER agrees to sell to PURCHASER and PURCHASER agrees to purchase from SELLER the following described real estate in Skamania County, Washington:

A tract of land in the Southwest Quarter of Section 25, Township 3 North, Range 7 East of the Willamette Meridian in the County of Skamania, State of Washington, described as follows:

Lot 1 of the KANAKA CREEK SHORT PLAT, recorded in Book 3 of Short Plats, Page 236, Records of Skamania County, Washington.

SUBJECT TO: PROTECTIVE COVENANTS, including the terms and provisions thereof recorded in Book 171, Page 354.

Tax Lot No. 03 07 25 4 0 0800 00

3. (a) **PRICE:** PURCHASER agrees to pay:

Total Purchase Price	\$ 37,000.00
Less Down Payment	5,000.00
Results in Amount financed by SELLER	\$ 32,000.00

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SIGNED BY
WITNESSES
DATE

Gary H. Martin, Skamania County Assessor

Date 10-27-01 Parcel # 3-7-25-4-800

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- (b) **PAYMENT OF AMOUNT FINANCED BY SELLER:** PURCHASER agrees to pay the sum of THIRTY-TWO THOUSAND and 00/100 Dollars (\$32,000.00) as follows:

ONE THOUSAND and 00/100 Dollars (\$1,000.00), or more at PURCHASER's option on or before the 15th day of January, 2002, then by a monthly payment in the amount of TWO HUNDRED, FIFTY-NINE and 30/100 Dollars (\$259.30), or more at PURCHASER's option, by the twenty-eighth (28th) day of each month, beginning February 28, 2002, until paid in full. The outstanding balance of the purchase price shall at all times bear interest at the rate of eight percent (8%) per annum from the 15th day of October, 2001. From each such payment so made shall first be deducted interest due to date and the balance thereof shall be applied in reduction of principal.

Payment shall be made at: Riverview Community Bank, 225 S.W. Second Street, Stevenson, Washington 98648

4. **OTHER ENCUMBRANCES AGAINST PROPERTY:** The property is subject to encumbrances including the following listed tenancies, easements, restrictions and reservations:
- NONE, except those as listed in Paragraph 2 hereof.
5. **FULFILLMENT DEED:** Upon payment of all amounts due SELLER, SELLER agrees to deliver to PURCHASER a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to any encumbrances assumed by PURCHASER or to defects in title arising subsequent to the date of this Contract, by, through or under persons other than the SELLER herein.
6. **POSSESSION:** PURCHASER is entitled to possession of the property from and after the date of this Contract, or October 15, 2001, whichever is later, subject to any tenancies described in Paragraph 4.
7. **TAXES, ASSESSMENTS AND UTILITY LIENS:** PURCHASER agrees to pay by the date due all taxes and assessments becoming a lien against the property after the date of this Contract. PURCHASER may in good faith contest any such taxes or assessments so long as no forfeiture or sale of the property is threatened as the result of such contest. PURCHASER agrees to pay when due any utility charges which may become liens superior to the SELLER's interest under this Contract.
8. **NONPAYMENT OF TAXES, AND UTILITIES CONSTITUTING LIENS:** If PURCHASER fails to pay taxes, assessments or utility charges constituting liens superior to SELLER's interest under this Contract, SELLER may pay such items and PURCHASER shall forthwith pay SELLER the amount thereof plus a late charge of 5%

of such delinquent payments; (iii) payment of SELLER's reasonable attorney's fees and costs incurred for services in preparing and sending such Notice; and (iv) stating that if payment pursuant to said Notice is neither deposited in the mail addressed to SELLER nor personally delivered to the SELLER within ten (10) days, then the entire balance owing, including interest if any, will become immediately due and payable. SELLER may thereupon institute suit for payment of such balance, interest and late charges, if any, and reasonable attorney's fees and costs.

14. **RECEIVER:** If SELLER has instituted any proceedings specified in Paragraph 14 and PURCHASER is receiving rental or other income from the property, PURCHASER agrees that the appointment of a receiver for the property is necessary to protect SELLER's interest.
15. **PURCHASER'S REMEDY FOR SELLER'S DEFAULT:** If SELLER fails to observe or perform any term, covenant or condition of this Contract, PURCHASER may, after thirty (30) days' written notice to SELLER, institute suit for damages or specific performance unless the breaches designated in said notice are cured.
16. **NON-WAIVER:** Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all of the other party's obligations hereunder and shall not prejudice any remedies as provided herein.
17. **ATTORNEY'S FEES AND COSTS:** In the event of any breach of this Contract, the party responsible for the breach agrees to pay reasonable attorney's fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorney's fees and costs incurred in such suit or proceedings.
18. **NOTICES:** Notices shall be either personally served or shall be sent certified mail, return receipt requested by regular first class mail to PURCHASER at P.O. Box 1155, Stevenson, Washington 98648, and to SELLER at P.O. Box 1176, White Salmon, WA 98672 or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed. Notice to SELLER shall also be sent to any institution receiving payments on the Contract.
19. **TIME FOR PERFORMANCE:** Time is of the essence in performance of any obligations pursuant to this Contract.
20. **SUCCESSORS AND ASSIGNS:** Subject to any restrictions against assignment, the provisions of this Contract shall be binding on the heirs, successors and assigns of the SELLER and PURCHASER.