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BOOK 219 PAGE 927

Return Address:

Roger D. Knapp
430 NE Everett Street
Camas, WA 98609

REAL ESTATE EXCISE TAX

25021
JAN 29 2002
PAID Exempt
Wendy Roberts
SKAMANIA COUNTY TREASURER

FILED FOR RECORD
SKAMANIA CO. TITLE

JAN 29 1 13 PM '02

J. MICHAEL GARVISON

REAL ESTATE CONTRACT

STR 24549

Seller: Teresa L. Phimister, Executrix
Buyers: Loren Eby, a single man
Legal description (abbrev.) NW 1/4 NE 1/4 Sec. 7 TIN RSE
Tax Assessors ID No.: 01-05-07-0-0-0300-0

THIS REAL ESTATE CONTRACT made this day by and between TERESA L. PHIMISTER, Executrix of the Estate of JERRY D. HAMRICK, deceased, hereinafter called "Seller", and LOREN EBY, a single man, hereinafter called "Buyer",

WITNESSETH:

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 the following described real estate in Clark County, Washington, to-wit:

County of Skamania, State of Washington

A tract of land in Section 7, Township 1 North, Range 5 East of the W.M., described as follows:

Beginning at the Northeast corner of the West half of the Northwest quarter of the Northeast quarter; thence west 456.8 feet; thence south 206.8 feet; thence east 456.8 feet; thence north 206.8 feet to the point of beginning; except right of way for Bell Center County Road No. 1004.

Subject to all easements, restrictions, reservations and agreements of record, if any.

Gary H. Martin, Skamania County Assessor

Date 1-29-02 Parcel # 01-05-07-0-0-0300-00Section 2. **PURCHASE PRICE AND PAYMENTS:**

2.1 The purchase price for said real estate is the sum of EIGHTY THOUSAND AND NO/100 DOLLARS (\$80,000.00), which shall be paid as follows:

- (a) The sum of \$5,000, including earnest money, as of the date of this contract.
- (b) The sum of \$449.00, or more, on or before the first day of March, 2002, and the sum of \$449.00, or more, on or before the first day of each month thereafter until the entire unpaid balance of principal and interest has been paid in full.

2.2 This Contract shall bear interest at a rate of six (6%) percent per annum on the declining balance from the date hereof until such balance has been paid in full. All payments shall first be applied against accrued interest, and the balance of each such monthly payment

shall be applied in reduction of principal.

2.3 Buyer shall be entitled to prepay without penalty 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 pre-payment shall not relieve Buyer from the obligation to make installment payments as provided herein.

2.4 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 percent (5%) of the delinquent payment.

Section 3. **POSSESSION:** Buyer shall be entitled to possession of the real property contracted to be sold from and after the date of this Contract and during his 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 percent (12%) per annum.

Section 5. **PREPAID TAXES AND INSURANCE:** Buyer shall assume and pay the 2002 Real Property taxes and assessments, and all Real Property taxes and assessments for subsequent years. Seller shall be entitled to the premium refund on the existing Fire Insurance policy.

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 keep the buildings 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.
- (c) 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.
- (d) 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.
- (e) To keep the said property at all times in as good condition as the same now is, reasonable wear and tear excepted.
- (f) To permit the Seller or his agents to enter into or upon the said property at any reasonable time to inspect the same.
- (g) 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 or which may have been assumed by the Buyer in this Contract.
- (h) Not to permit or suffer any part of said property to become subject to any assessment, liens, charge or encumbrances whatsoever, having or taking precedence over the

rights of the Seller in and to said property.

(i) Not to alter or 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.

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 those mentioned herein and except taxes, liens or other encumbrances placed or suffered by Buyer or their successors.

7.2 The 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 Buyers are to assume, or as to which the conveyance hereunder is to be made subject.
- (c) Covenants, conditions, and restrictions, including the terms and conditions thereof as contained in the recorded dedication.
- (d) Easements as delineated on the recorded plat.
- (e) Easement for utilities is disclosed by instrument recorded May 18, 1944, in Book 30, page 89, records of Skamania County, Washington.
- (f) Right of Way easement for utilities as disclosed by instrument recorded November 16, 1970, Book 62, page 36, Auditor's File No. 72905, Skamania County Deed Records.

Section 8. CHANGE IN TITLE OR OCCUPANCY: 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 the 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.

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 his 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 61.30.040-070, 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 61.30.040-070. 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 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 Buyers, are independent of the covenant to make a deed; or

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

10.3 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.

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. **ASSUMPTION OF RISK:** The Buyer hereby assumes all hazards of damage to a destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use. Buyer further agrees that no such damage, destruction or taking shall constitute a failure of consideration.

Section 12. **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 13. REPRESENTATIONS:

13.1 Buyer has inspected the property sold herein and have found the same to be to his satisfaction and he agrees that no promises, representations, statements, or warranties, expressed or implied, shall be binding on the Seller unless expressly contained herein. Buyer expressly acknowledges that he has placed no reliance whatsoever upon any representations not set forth in this Contract.

13.2 Buyer agrees that he has had an opportunity to review all federal, state and local regulations, including but not limited to zoning regulations and 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

Real Estate Contract

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concerning any such regulations and standards.

Section 14. 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 its 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 15. WAIVER: No assent, expressed or implied, by Seller, 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.

Section 16. TIMBER: Except as hereinafter provided, it is agreed that Buyer shall not have the right to remove any fir trees from the real estate subject to this contract. This prohibition shall not apply to any trees declared a hazard either by Seller or any governmental authority having jurisdiction to make such a determination.

DATED this 18th day of January, 2002.

Teresa L. Phimister
Teresa L. Phimister

"Seller"

Loren Eby
Loren Eby

"Buyers"

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me TERESA L. PHIMISTER, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 18th day of January, 2002.

ROGER D. KNAPP
STATE OF WASHINGTON
NOTARY — — PUBLIC
My Commission Expires Oct. 12, 2005

[Signature]
Notary Public in and for the State of
Washington, Residing at [Signature]
My appointment expires: 10-12-05