

REAL ESTATE EXCISE TAX

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Vickie Bellard
SKAMANIA COUNTY TREASURER

Real Estate Contract

1. **Parties and Date:** This contract is entered into on the 10TH day of November, 2005, between STEVEN GONCALVES, Sr. and CHERYL GONCALVES, husband and wife, hereinafter referred to as SELLER and KODY A. PRICE and AMY L. PRICE, 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:

Beginning at the Southeast corner of Section 25, Township 3 North, Range 7 East, W.M.; thence south 89 degrees, 13' 40" west 1,557.33 feet; thence north 06 degrees, 50' west 447.78 feet, thence north 26 degrees, 33' west 383.6 feet; thence north 50 degrees, 47' west 275 feet to the initial point of the tract hereby described; thence south 15 degrees, 40' west 207.5 feet; thence north 44 degrees 59' west along the bottom of a certain creek 85.29 feet; thence north 82 degrees 01' west along said creek bottom 206.7 feet; thence north 36 degrees 28' west along said creek bottom 119.8 feet; thence north 36 degrees 07' east 90.57 feet to intersection with the westerly right of way of the County Road known and designated as Kanaka Creek Road; thence in a southeasterly direction following the westerly right of way line of said County Road 345 feet, more or less, to the initial point.

Tax lot no. 03 07 25 4 0 0900 00

AND the personal property located upon the above-referenced real property, including, but not limited to a 1978 Broadmore 14' x 70', serial number 10A032374, mobile home and any motor vehicles located upon the above-referenced real property on the date PURCHASER takes possession of the above-referenced real property.

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

Gary H. Martin, Skamania County Assessor
Date 12-2-05 Parcel # 2-7-25-4-900

Total Purchase Price	\$ 55,000.00
Less Down Payment to SELLER	\$ 9,147.85
Less payment by PURCHASER of back property taxes for 2004 and 2005 to Skamania County Treasurer's Office	\$ <u>852.15</u>
Results in Amount financed by SELLER.	\$ 45,000.00

(b) **Payment of Amount Financed by Seller:** PURCHASER agrees to pay the sum of FORTY-FIVE THOUSAND Dollars (\$45,000.00) as follows::
 \$ 299.39, or more at PURCHASER's option on or before the 15th day of November, 2005, and a like amount or more at PURCHASER's option each and every month for 35 more months until October 15, 2008, based upon a 30-year amortization schedule. On November 15, 2008, the outstanding balance of the purchase price shall be paid in full. The outstanding balance of the purchase price at all times bear interest at the rate of seven percent (7%) per annum from the 15th day of November, 2005. 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.

4. **Other Encumbrances Against Property:** The property is subject to encumbrances including the following listed tenancies, easements, restrictions and reservations:
 NONE
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 on November 10, 2005.
7. **Costs:** SELLER shall be responsible for excise tax for this transaction, which shall be paid from the down payment as referenced in paragraph 3(a). PURCHASER shall pay any costs of recording and the attorney's fees for preparation of this real estate contract and associated costs.
8. **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.

9. **Nonpayment of Taxes, Insurance 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 the amount thereof plus any costs and attorney's fees incurred in connection with making such payment.
10. **Condition of Property:** PURCHASER accepts the property in its present condition and acknowledges that SELLER, their agents and subagents have made no representation or warranty concerning the physical condition of the property or the uses to which it may be put other than as set forth herein. PURCHASER agrees to maintain the property in such condition as complies with all applicable laws.
11. **Risk of Loss:** PURCHASER shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve PURCHASER from any of PURCHASER's obligations pursuant to this Contract.
12. **Waste:** PURCHASER shall keep the property in good repair and shall not commit or suffer waste or willful damage to or destruction of the property.
13. **Late payment:** If any of payment of the PURCHASER, as referenced in paragraph 3(b) is more than 15 days late, the PURCHASER must also pay a penalty fee of \$50. If the PURCHASER does not make a payment for five or more consecutive months, the SELLER may declare a default against the PURCHASER and exercise the options listed in below-referenced paragraph 14.
14. **Default:** If PURCHASER fails to observe or perform any term, covenant or condition of this Contract, SELLER may:
- (a) Suit for installments. Sue for any delinquent periodic payment; or
 - (b) Specific Performance. Sue for specific performance of any of PURCHASER's obligations pursuant to this Contract; or
 - (c) Forfeit PURCHASER's Interest. Forfeit this Contract pursuant to Ch. 61.30, RCW, as it is presently enacted and may hereafter be amended. The effect of such forfeiture includes: (i) all right, title and interest in the property of the PURCHASER and all persons claiming through the PURCHASER shall be terminated; (ii) PURCHASER's rights under the Contract shall be canceled; (iii) all sums previously paid under the Contract shall belong to and be retained by the SELLER or other person to whom paid and entitled thereto; (iv) all improvements made shall belong to the SELLER; and (v) PURCHASER shall be required to surrender possession of the property and improvements to the SELLER ten (10) days after the forfeiture.
 - (d) Acceleration of Balance Due. Give PURCHASER written notice demanding: (i) payment of said delinquencies; (ii) payment of a late charge of 5% of the amount

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.

15. **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.
16. **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.
17. **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.
18. **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.
19. **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 981, Stevenson, Washington 98648, 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.
20. **Time for Performance:** Time is of the essence in performance of any obligations pursuant to this Contract.

21. **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.
22. **Entire Agreement:** This Contract constitutes the entire agreement of the parties and supersedes all prior agreements and understandings, written or oral. This Contract may be amended only in writing executed by SELLER and PURCHASER.

IN WITNESS WHEREOF the parties have signed and sealed this Contract the day and year first above written.

SELLER:

Steven Goncalves Sr.
STEVEN GONCALVES, Sr., husband

Cheryl Goncalves
CHERYL GONCALVES, wife

PURCHASER:

Kody A. Price
KODY A. PRICE, husband

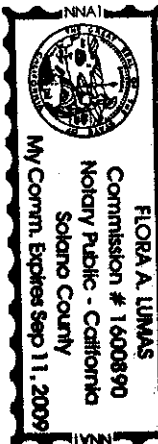
Amy L. Price
AMY L. PRICE, wife

STATE OF CALIFORNIA)
)
) : ss.
County of SOLANO)

I certify that I know or have satisfactory evidence that STEVEN GONCALVES, Sr., signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this 8TH day of NOVEMBER, 2005.

Flora A. Lumas
Notary Public for the State of CALIFORNIA
Residing at 646 BRITANNIA DRIVE, VALLEJO, CA 94591
My commission expires SEP. 11, 2009



STATE OF WASHINGTON)
)
) : ss.
County of Skamania)

I certify that I know or have satisfactory evidence that CHERYL GONCALVES signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this 10TH day of November, 2005.

Christopher R. Lanz
Notary Public for the State of Washington
Residing at Levenson, WA
My commission expires 07/20/2006

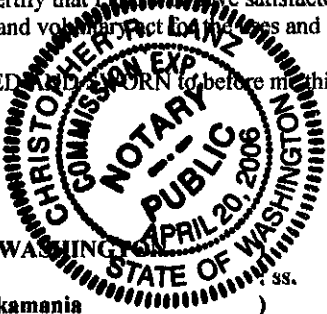


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STATE OF WASHINGTON)
 : ss.
County of Skamania)

I certify that I know or have satisfactory evidence that KODY A. PRICE signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this 10th day of November, 2005.

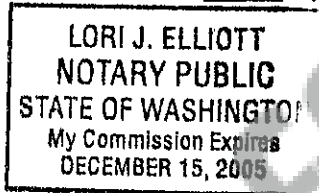


Christopher Lanz
Notary Public for the State of Washington
Residing at Stevenson, WA
My commission expires 4/20/2006

STATE OF WASHINGTON)
 : ss.
County of Skamania)

I certify that I know or have satisfactory evidence that AMY L. PRICE signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this 10 day of NOV, 2005.



Lori J. Elliott
Notary Public for the State of Washington
Residing at Stevenson
My commission expires December 15 2005

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