

When recorded return to:
JAQUES, SHARP, SHERRERD & FITZSIMONS
205 Third Street
Hood River, OR 97031

Doc # 2006162533
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Date: 08/04/2006 08:28A
Filed by: ERIC MEYER
Filed & Recorded in Official Records
of SKAMANIA COUNTY
J. MICHAEL GARVISON
AUDITOR
Fee: \$38.00

REAL ESTATE EXCISE TAX

26174
AUG - 4 2006
PAID *704.7137.75 = 846.50*
Audrey Fickens Deputy
SKAMANIA COUNTY TREASURER

GRANTOR: William Rike and Dolores Rike, Husband and Wife
GRANTEE: Eric Meyer, an Individual
LEGAL DESCRIPTION: Legal Description is in Document *65*
ASSESSOR'S PROPERTY TAX ACCOUNT NUMBER: 03082740140100

REAL ESTATE CONTRACT

1. PARTIES AND DATE. This Contract is entered into on August 3rd, 2006, between WILLIAM RIKE and DOLORES RIKE, husband and wife, as "Seller" and ERIC MEYER, an individual, as "Buyer."
2. SALE AND LEGAL DESCRIPTION. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the following described real estate in Skamania County, State of Washington:

A parcel of land situated in the SE 1/4 SE 1/4 of Section 27, Township 3 North, Range 8 East, W.M., in the County of Skamania, State of Washington and described as follows:

Beginning at a point on the South Line of said Section 27 lying 20 chains West of the East line of the Robbins Donation Land Claim; thence North, 221 feet to the initial point of the tract hereby described; thence North, 174.28 feet; thence East, 104 feet to the Northwest corner of Lot 2 of the Thelma Tombleson Short Plat as recorded in Book 3, Page 111 of Short Plats, records of Skamania County; thence South, 174.28 feet to the Southwest corner of said Lot 2; thence West, 104 feet to the point of beginning, being the South 174.28 feet of that

particular parcel deeded to Mitchell C. and Diane L. Creon as recorded in Book 120, Page 910 of Deeds; Subject to an easement for utilities over the East 12 feet of said parcel; Together with and Subject to an easement of 12 feet in width for ingress and egress. Grantors reserve unto themselves an easement over and across an existing roadway for ingress and egress as described by that particular instrument recorded June 26, 1968 in Book 59 at Page 175 of Deeds, Auditor's File No. 70093; ALL records of said County.

Calculated as containing 0.42. acres.

Gary H. Martin, Skamania County Assessor

Date 8/3/06 Parcel # _____

Tax Parcel Number(s): 03082740140100 ← G.S.

No part of the purchase price is attributed to personal property.

3. (a) PRICE. Buyer agrees to pay: \$55,000 Total Price
Less \$13,000 Down Payment
Less \$1,206 of previously paid monthly payments
Results in \$40,794 Amount Financed by Seller.

(b) PAYMENT OF AMOUNT FINANCED BY SELLER.

Buyer agrees to pay the sum of \$40,794 as follows:

\$500 or more at Buyer's option on or before the 1st day of July 2006, including interest from July 1, 2006 at the rate of 7.5% per annum on the declining balance thereof; and a like amount or more on or before the 1st day of each and every month thereafter until paid in full. There shall be no penalty to prepayment of the amount financed. Further, sums paid over the \$500 monthly payment shall be applied to principal.

NOTWITHSTANDING THE ABOVE, THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST IS DUE IN FULL NOT LATER THAN JULY 1, 2016.

Payments are applied first to interest and then to principal. Payments shall be made at 52 Sonny's Road, Stevenson, WA 98648, or such other place as the Seller may hereafter indicate in writing.

4. FAILURE TO MAKE PAYMENTS ON ASSUMED OBLIGATIONS. If Buyer fails to make any payments on assumed obligation(s), Seller may give written notice to Buyer that unless Buyer makes the delinquent payment(s) within 15 days, Seller will make the payment(s), together with any late charge, additional interest, penalties, and costs assessed by the Holder of the assumed obligation(s). The 15-day period may be shortened to avoid the exercise of any remedy by the Holder of the assumed obligation(s). Buyer shall immediately after such payment by Seller reimburse Seller for the amount of such payment plus a late charge equal to five percent (5%) of the amount so paid plus all costs and attorney fees incurred by Seller in connection with making such payment.

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5. FULFILLMENT DEED. Upon payment of all amounts due Seller, Seller agrees to deliver to Buyer a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to any encumbrances assumed by Buyer or to defects in title arising subsequent to the date of this Contract by, through, or under persons other than the Seller herein. Any personal property included in the sale shall be included in the fulfillment deed.
6. LATE CHARGES. If any payment on the purchase price is not made within ten (10) days after the date it is due, Buyer agrees to pay a late charge equal to 5% of the amount of such payment. Such late payment charge shall be in addition to all other remedies available to Seller and the first amounts received from Buyer after such late charges are due shall be applied to the late charges.
7. NO ADVERSE EFFECT ON PRIOR ENCUMBRANCES. Seller warrants that entry into this Contract will not cause in any prior encumbrance (a) a breach, (b) accelerated payments, or (c) an increased interest rate; unless (a), (b), or (c) has been consented to by Buyer in writing.
8. POSSESSION. Buyer is entitled to possession of the property from and after the date of this Contract, whichever is later, subject to any tenancies described in paragraph 7.
9. TAXES, ASSESSMENTS, AND UTILITY LIENS. Buyer agrees to pay by the date due all taxes and assessments becoming a lien against the property after the date of this Contract. Buyer 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. Buyer agrees to pay when due any utility charges which may become liens superior to Seller's interest under this Contract. If real estate taxes and penalties are assessed against the property subsequent to date of this Contract because of a change in use prior to the date of this Contract for Open Space, Farm, Agricultural, or Timber classifications approved by the County or because of a Senior Citizen's Declaration to Defer Property Taxes filed prior to the date of this Contract, Buyer may demand in writing payment of such taxes and penalties within 30 days. If payment is not made, Buyer may pay and deduct the amount thereof plus 5% penalty from the payments next becoming due Seller under the Contract.
10. INSURANCE. Buyer agrees to keep all buildings now or hereafter erected on the property described herein continuously insured under fire and extended coverage policies in an amount not less than the balances owed on obligations assumed by Buyer plus the balance due Seller, or full insurable value, whichever is lower. All policies shall be held by the Seller and be in such companies as the Seller may approve and have loss payable first to any holders of underlying encumbrances, then to Seller as their interests may appear and then to Buyer. Buyer may within 30 days after loss negotiate a contract to substantially restore the premises

to their condition before the loss. If insurance proceeds are sufficient to pay the contract price for restoration or if the Buyer deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless the underlying encumbrances provide otherwise. Otherwise the amount collected under any insurance policy shall be applied upon any amounts due hereunder in such order as Seller shall determine. In the event of forfeiture, all rights of Buyer in insurance policies then in force shall pass to Seller.

11. NONPAYMENT OF TAXES, INSURANCE, AND UTILITIES CONSTITUTING LIENS.

If Buyer fails to pay taxes or assessments, insurance premiums, or utility charges constituting liens prior to Seller's interest under this Contract, Seller may pay such items and Buyer 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.

12. CONDITION OF PROPERTY. Buyer accepts the property in its present condition and acknowledges that Seller, his/her 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. Buyer agrees to maintain the property in such condition as complies with all applicable laws.

13. RISK OF LOSS. Buyer shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Buyer from any of Buyer's obligations pursuant to this Contract.

14. WASTE. Buyer shall keep the property in good repair and shall not commit or suffer waste or willful damage to or destruction of the property. Buyer shall not remove commercial timber without the written consent of Seller.

15. AGRICULTURAL USE. If this property is to be used principally for agricultural purposes, Buyer agrees to conduct farm and livestock operations in accordance with good husbandry practices. In the event a forfeiture action is instituted, Buyer consents to Seller's entry on the premises to take any reasonable action to conserve soil, crops, trees, and livestock.

16. CONDEMNATION. Seller and buyer may each appear as owners of an interest in the property in any action concerning condemnation of any part of the property. Buyer may within 30 days after condemnation and removal of improvements, negotiate a contract to substantially restore the premises to their condition before the removal. If the condemnation proceeds are sufficient to pay the contract price for restoration or if the Buyer deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless underlying encumbrances provide otherwise. Otherwise, proceeds of the award shall be applied in payment of the balance due on the purchase price, as Seller may direct.

17. **DEFAULT.** If the Buyer 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 Buyer's obligations pursuant to this Contract; or
- (c) Forfeit Buyer'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 Buyer and all persons claiming through the Buyer shall be terminated; (ii) the Buyer's rights under the Contract shall be cancelled; (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 to and unharvested crops on the property shall belong to the Seller; and (v) Buyer shall be required to surrender possession of the property, improvements, and unharvested crops to the Seller 10 days after the forfeiture.
- (d) Acceleration of Balance Due. Give Buyer written notice demanding payment of said delinquencies and payment of a late charge of 5% of the amount of such delinquent payments and payment of Seller's reasonable attorney's fees and costs incurred for services in preparing and sending such Notice and stating that if payment pursuant to said Notice is not received within 30 days after the date said Notice is either deposited in the mail addressed to the Buyer or personally delivered to the Buyer, the entire balance owing, including interest, will become immediately due and payable. Seller may thereupon institute suit for payment of such balance, interest, late charge, and reasonable attorney's fees and costs.
- (e) Judicial Foreclosure. Sue to foreclose this Contract as a mortgage, in which event Buyer may be liable for a deficiency.

18. **RECEIVER.** If Seller has instituted any proceedings specified in Paragraph 20 and Buyer is receiving rental or other income from the property, Buyer agrees that the appointment of a receiver for the property is necessary to protect Seller's interest.

19. **BUYER'S REMEDY FOR SELLER'S DEFAULT.** If Seller fails to observe or perform any term, covenant, or condition of this Contract, Buyer may, after 30 days' written notice to Seller, institute suit for damages or specific performance unless the breaches designated in said notice are cured.

20. **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.

21. 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.
22. NOTICES. Notices shall be either personally served or shall be sent certified mail, return receipt requested, and by regular first class mail to Buyer at P.O. Box 802, Bingen, WA 98605, and to the Seller at 52 Sonny's Road, Stevenson, WA 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.
23. TIME FOR PERFORMANCE. Time is of the essence in performance of any obligations pursuant to this Contract.
24. 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 the Buyer.
25. 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 Buyer.

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

SELLER:

William Rike
William Rike

Dolores M. Rike
Dolores Rike

BUYER:

Eric Meyer
Eric Meyer

(Verifications on following page)

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STATE OF Washington)
) ss.
County of Skamania)

I certify that I know or have satisfactory evidence that William Rike is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it to be his free and voluntary act, for the uses and purposes mentioned in this instrument.

Dated: August 3rd, 2006.

Amy Price
Notary Public for Washington State
My commission expires: July 1, 2010

STATE OF Washington)
) ss.
County of Skamania)

AMY PRICE
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires
JULY 1, 2010

I certify that I know or have satisfactory evidence that Dolores Rike is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she is authorized to execute the instrument and acknowledged it to be her free and voluntary act, for the uses and purposes mentioned in this instrument.

Dated: August 3rd, 2006.

Amy Price
Notary Public for Washington State
My commission expires: July 1, 2010

STATE OF Washington)
) ss.
County of Skamania)

AMY PRICE
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires
JULY 1, 2010

I certify that I know or have satisfactory evidence that Eric Meyer is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it to be his free and voluntary act, for the uses and purposes mentioned in this instrument.

Dated: August 3rd, 2006.

AMY PRICE
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires
JULY 1, 2010

Amy Price
Notary Public for Washington State
My commission expires: July 1, 2010