

WHEN RECORDED RETURN TO:
Eugene Burke
151 Carson Depot Rd
Carson, WA 98610

DOCUMENT TITLE(S)
Land Contract

REFERENCE NUMBER(S) of Documents assigned or released:

☐ Additional numbers on page ____ of document.

GRANTOR(S):
Eugene Burke

☐ Additional names on page ____ of document.

GRANTEE(S):
Becky Fromm

☐ Additional names on page ____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e. Lot, Block, Plat or Section, Township, Range, Quarter):
Lot 3+4 Burke SP 3/280

☐ Complete legal on page ____ of document.

TAX PARCEL NUMBER(S):
0308 2941090300
0308 2941090400

☐ Additional parcel numbers on page ____ of document.

Skamania County Assessor
Date 2-18-15 Parcel # 3-8-29-41-903
Jun 3-8-29-4-1-904

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information.

SKAMANIA COUNTY
REAL ESTATE EXCISE TAX
31075
FEB 18 2015

PAID \$ 7,032.25
Audrey Ann Deputy
SKAMANIA COUNTY TREASURER

LAND CONTRACT

The first party (henceforth known as the "Buyer") agrees to purchase from the second party (henceforth known as the "Seller") the Land (henceforth known as the "Land") located at the following location: Sleepy Hollow Road, in the town of Carson, in the county of Skamania, in the State of Washington. Further legal description as follows:

Lot 3 and lot 4 of the Burke Short Plat described in meets and bounds with lot line adjustments recorded in the public record of Skamania County, Plat book 3, Page 280. See attached map.

This agreement is entered into and executed by the signing parties on (01-14-15) January 14, 2015.

The following terms and conditions apply to this contract:

PRICE: Buyer agrees to purchase the land from the Seller described above (with one special condition described below) by paying a total purchase price of \$132,500 to be paid as follows. A \$2500 dollar earnest money payment has already been paid. A down payment of \$30,000 dollars is due at the completion of this document. Seller agrees to a ***"do not cash agreement"*** of the down payment check until the SAL is completed and favorable to the Buyer. The balance of \$100,000 is to be paid in any number of balloon payments within 120 days and is additionally given 2 months (60 days) of grace period from the end of the agreed upon 120 days. Payments in the amount of \$1500.00 per month, commencing 120 days from the date of this agreement or on the 15th day of May, 2015. The interest rate will be 6% per annum on the declining balance as it occurs. The amounts described above are based on an early payoff reward that has already been applied (a reduction of \$17,500 dollars from the total purchase price). Should the grace period run out before the complete balance is paid the following becomes the one and only binding agreement as follows. The complete sale price of the above described Land is \$150,000 with the balance to be paid off by continuing the monthly payments at the above agreed interest rate with balloon payments being agreed upon for the balance to be paid off without early payoff penalties.

LATE FEES: Buyer agrees to pay the monthly installments on time on the due date with the understanding that a \$35.00 late fee will be assessed if payment is more than 7 days late.

FEES: In the event that Escrow is used fees will be generated. Buyer agrees to purchase title insurance when required by the escrow company. Buyer further agrees to pay the Escrow fee should it become necessary. Buyer agrees to pay the fee for the Deed. Seller agrees to pay the fee for the lot line adjustment separating lot 1 from lot 4 for the purpose of this land sale. Lot line adjustment fee is \$500.00. Buyer agrees to pay the lot line adjustment fee moving the northern line of lot 3. The fee for moving the northern line of lot 3 is \$250.00. Seller agrees to pay the Excise Tax.

END OF CONTRACT: This contract is to be considered finalized when the terms herein are fully met and the entire balance of this Land Sales Agreement is paid.

DEFAULT: If the Buyer misses a monthly payment installment as outlined herein she will be in jeopardy of Default. If the Buyer fails to meet the payment schedule by missing 3 months of payment activity, and furthermore fails to make ***other arrangements in writing*** in advance of the 3 month payment inactivity, the Buyer will be in Default of this agreement. If the Buyer is in Default of this agreement the Seller has the right to assess penalty fees and file for the annulment of this agreement. Seller shall give minimum 14 days written and electronic notice if he believes buyer to be approaching default.

TITLE: Upon final payment, according to the above agreed upon schedule, Seller agrees to provide the Buyer with the clear title and deed to the Land. Seller further agrees to relinquish any and all claims to the Land. Seller agrees to make all the proper recordings of this transaction with Skamania County setting forth ownership of the Land in the name of the Buyer.

HOLD HARMLESS: Buyer agrees to remove Seller from any and all liability with regard to issues with the Land that arise after the date of the execution of this agreement with the exception of the Additional Terms listed below. Should any condition not be met, buyer has option to retract from sale of the land for full refund:

A) **SEPTIC SYSTEM:** The Land as described herein is zoned for residential use. In accordance with the Buyer's intentions for the 'use' of the Land, the Seller warrants the Land to be able to support a septic system standard to the industry on each of the two described lots herein, with a minimum of 3 bedrooms (for lot 4) and 6 bedrooms (for lot 3) as long as it does not become a question of zoning limitations. The Seller further warrants the Land to be capable of passing a 'perk test' for the above described purposes.

B.) **SAL II:** In accordance with the Buyer's intentions for the 'use' of the Land, a review of the completed SAL shall be required, and any condition which would cause unreasonable excess expense or hardship can be deemed grounds for withdrawal and refund.

INSURANCE: Buyer agrees to maintain a hazard insurance policy on the Land of no less than \$50,000 until the completion of this agreement.

TAXES: All taxes on the Land shall be the responsibility of the Buyer as of the date of this agreement.

SUCCESSORS AND ASSIGNS: Subject to any restrictions against assignment, the provisions of this agreement shall be binding on the heirs, successors, and assigns of the Seller and the Buyer. In the event of the death or disability of the Buyer, the heirs, successors, and assigns of the Buyer are granted a 90 day grace period to take over the management of the Buyer's affairs and return to the conditions of this agreement in the Buyer's place.

PROPERTY: Upon completion of this contract, the land and all entities upon it, natural or otherwise, shall become the property of the buyer, and seller shall relinquish all claims. Unless agreed upon before as listed in attached addendum (the wall & metal building materials) Bif \$43

ADDITIONAL TERMS: TIMBER RIGHTS: There will be no harvesting of timber on the Land for the purposes of a Timber Harvest or Sale by the Buyer or the Seller for the duration of this contract. Seller agrees to include Timber Rights along with the title.

We the undersigned, agree to the terms as set forth in this agreement.

Eugene Burke
Seller (Print Name)

[Signature] Date: 1-14-2015
Seller (Signature)

BECKY FROMM
Buyer (Print Name)

[Signature] Date: 1-14-2015
Buyer (Signature)

BASIS OF BEARINGS
BURKE SHORT PLAT
BOOK 3 OF SHORT PLATS PAGE 280