

After Recording Deliver to:

Victor W. VanKoten

Annala, Carey, Baker, Thompson & VanKoten, P.C.

Attorneys at Law

305 Cascade Street, P.O. Box 325

Hood River, Oregon 97031

SKAMANIA COUNTY  
REAL ESTATE EXCISE TAX

31976  
JUL 20 2016

PAID 7 463.75  
Cg duplex  
SKAMANIA COUNTY TREASURER

REAL ESTATE CONTRACT

**THIS AGREEMENT**, made this 13 day of July, 2016, by **JERRY CARTER**, herein called "Seller", and **WIND RIVER STORAGE, LLC**, a Washington limited liability company, herein called "Purchaser".

WITNESSETH:

Seller agrees to sell to Purchaser and Purchaser agrees to purchase that certain land, and all improvements thereon, situated in the County of Skamania and State of Washington, more particularly described as follows: Lot 2 of the Mary Short Plat #2007165666

See Exhibit "A" attached hereto

Skamania County Assessor

Parcel No. 03-08-17-4-0-0803-00

Date 7-19-16 Parcel # 3-8-17-4-803

The purchase price of the property (which constitutes the true and actual consideration paid), which Purchaser jointly and severally agree to pay, shall be the sum of **FOUR HUNDRED EIGHTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$487,500.00)**, payable as follows:

(a) The sum of **TWENTY FIVE THOUSAND DOLLARS (\$25,000.00)**, which is paid upon the execution hereof.

(b) The remaining balance of **FOUR HUNDRED SIXTY-TWO THOUSAND FIVE HUNDRED DOLLARS (\$462,500.00)** shall be paid in monthly payments of **TWO THOUSAND NINE HUNDRED TWENTY-SIX DOLLARS (\$2,926.00)** each, including interest at the rate of 4.5% per annum, due on the 1<sup>st</sup> day of August, 2016, and the 1<sup>st</sup> day of each succeeding month thereafter. The entire remaining unpaid

balance, including principal, accrued interest, and any other sums owing under the terms of this Contract shall be due and payable in full on or before the 1<sup>st</sup> day of July, 2036.

Purchaser may prepay all or any portion of the unpaid principal without penalty. All prepayments will be applied first to the accrued but unpaid interest to date, then to amounts due Seller under this Contract other than principal or interest, then to the last installment of principal scheduled under this Contract, and will not excuse Purchaser from making the regular monthly payments when due under this Contract until the remaining balance is paid in full.

In the event Purchaser fails to pay, when due, any amounts required of Purchaser to be paid hereunder, other than monthly Contract payments, Seller may pay any or all such amounts. If Seller makes any such payments, the amounts thereof shall be added to the purchase price of the property on the date such payments are made by Seller and such amounts shall bear interest at the same rate as provided above.

All real property taxes levied against the property for the current tax year shall be prorated between Seller and Purchaser as of the closing date. Purchaser agrees to pay when due all taxes which are hereafter levied against the property and all public, municipal and statutory liens which may be hereafter lawfully imposed upon the property.

Purchaser agrees to keep the buildings located on said property insured against loss by fire or other casualty in an amount not less than the full replacement cost, with loss payable to the parties hereto, as their interests appear at the time of loss. Priority in payment of any amount received under the insurance for such loss shall be to Seller unless Purchaser shall choose to use such payment to repair or replace the loss. If Purchaser shall choose to repair or replace the loss, Purchaser shall notify Seller, in writing, of such intent within thirty (30) days of the date of said loss. Thereafter, within sixty (60) days of the date of said loss, Purchaser must commence repair or reconstruction of the damages and must carry the same through to completion within a reasonable period of time. Purchaser must, upon Seller's request, furnish evidence to Seller that any debts or liens, which may have been placed against the premises due to construction or repairs, have been or will be released. If Purchaser complies with the above requirements to repair or replace, Purchaser shall have the right to have the amount of insurance loss applied to the payment of the costs of said repairs or replacement. In the event the above requirements are not met by Purchaser, the insurance proceeds shall be applied upon the unpaid principal balance of the purchase price and shall reduce said unpaid balance to the extent of the amount of the insurance payment received by Seller. All uninsured losses shall be borne by Purchaser on or after the date Purchaser becomes entitled to possession. Prior to closing, Purchaser will provide Seller with a copy of said replacement cost insurance policy for Seller's review and approval. Subsequently, prior to the end of the first and each succeeding policy term, Purchaser shall provide Seller with a copy of the policy for the upcoming renewal period for Seller's review and approval. Purchaser shall further furnish to Seller certificates of insurance evidencing the issuance of each such policy, including a requirement of at least 10 days notice to Seller prior to any cancellation thereof.

## WARNING

1. Unless Purchaser provides Seller with evidence of the insurance coverage as required by this Contract, Seller may purchase insurance at Purchaser's expense to protect Seller's interest. This insurance may, but need not, also protect Purchaser's interest. If the collateral becomes damaged, the coverage Seller purchases may not pay any claim Purchaser makes or any claim made against Purchaser. Purchaser may later cancel this coverage by providing evidence that Purchaser has obtained property coverage elsewhere.

2. Purchaser is responsible for the cost of any insurance purchased by Seller. The cost of this insurance may be added to Purchaser's contract balance. If the cost is added to Purchaser's contract balance, the interest rate on the underlying Contract will apply to this added amount. The effective date of coverage may be the date Purchaser's prior coverage lapsed or the date Purchaser failed to provide proof of coverage.

3. The coverage Seller purchases may be considerably more expensive than insurance Purchaser can obtain on Purchaser's own and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

Purchaser shall be entitled to possession of the premises as of the 1<sup>ST</sup> day of July, 2016.

Purchaser agrees that all improvements now located or which shall hereafter be placed on the property shall remain a part of the property and shall not be removed at any time prior to the expiration of this Contract without the written consent of Seller. Purchaser shall not commit or suffer any waste of the property, or of any improvements thereon, or of any alterations thereof, and shall maintain the property, and all improvements thereon, and all alterations thereof, in good condition and repair. Purchaser shall not otherwise make or cause to be made any major improvements or alterations to the property without first notifying Seller. Purchaser shall not incur any indebtedness of any kind or nature for alterations, repairs, improvements, or otherwise, which might form the basis for the filing of any mechanic's or other liens or encumbrances against said property, and nothing in this agreement shall authorize, in any manner, the incurring of any obligations of any kind, which may constitute a charge, lien, or encumbrance against said property or any part thereof.

Seller shall provide at Seller's expense a Purchaser's title insurance policy in the amount of the purchase price of the property, within thirty (30) days from the date hereof, insuring Purchaser against loss or damage sustained by Purchaser by reason of the unmarketability of Seller's title, or liens or encumbrances thereon, excepting matters contained in usual printed exceptions in such title insurance policies, easements, conditions and restrictions of record and encumbrances herein specified, if any.

Upon payment of all amounts due Seller hereunder, Seller agrees to deliver to Purchaser a Statutory Warranty Deed in fulfilment of this Contract, conveying the property free and clear of all liens and encumbrances, except as herein provided and those placed upon the property or suffered by Purchaser subsequent to the date of this Contract.

Time is of the essence of this Contract. A late charge in the sum of ONE HUNDRED FIFTY DOLLARS (\$150.00) will become due and added to the monthly payment in the event said payment is received more than ten (10) days after its due date. Purchaser shall be in default hereunder in the event a payment is received more than twenty (20) days after its due date. Purchaser shall be in default hereunder for failure to perform any other obligations contained in this Contract within thirty (30) days after notice from Seller specifying the nature of the default or, if the default cannot be cured within thirty (30) days, failure within such time to commence and pursue curative action with reasonable diligence.

In the event that Purchaser shall be in default under this Contract, time of payment and performance being of the essence, Seller shall, at Seller's option, have the following rights:

(a) To declare the full unpaid balance of the purchase price immediately due and payable;

(b) To sue for any delinquent payment;

(c) To sue for specific performance of any of Purchaser's obligations pursuant to this Contract, in which event Purchaser may be made liable for a deficiency;

(d) To forfeit this Contract pursuant to Ch. 61.30, RCW as it is presently inacted and may hereafter be amended. The affect of such forfeiture includes:

(i) all right, title and interest of the Purchaser and all persons claiming through the Purchaser shall be terminated;

(ii) the Purchaser's rights under the Contract shall be cancelled;

(iii) all sums previously paid under the Contract shall belong to and be retained by Purchaser or other person to whom paid and entitled thereto;

(iv) all improvements made on the property shall belong to the Seller;  
and

(v) Purchaser shall be required to surrender possession of the property and improvements.

(e) Seller shall be entitled to the appointment of a receiver as a matter of right

whether or not the apparent value of the property exceeds the amount of the balance due under this contract, and any receiver appointed may serve without bond. Employment by Seller shall not disqualify a person from serving as a receiver. Upon taking possession of all or any part of the property, the receiver may:

(i) use, operate, manage, control, and conduct business on the property and make expenditures for all maintenance and improvements as in the exclusive judgment of the receiver are reasonable and proper;

(ii) collect all rents, revenues, income, issues, and profits from the property and apply such sums to the expenses of use, operation, and management;

(iii) at Seller's option, complete any construction in progress on the property, and in that connection pay all bills, borrow funds, employ contractors, and make any changes in plans and specifications as Seller deems appropriate.

If the revenues produced by the property are insufficient to pay expenses, the receiver may borrow, from Seller or otherwise, such sums as the receiver deems necessary for the purposes stated in this paragraph, and re-payment of such sums shall be secured by this Contract. Amounts borrowed from or advanced by Seller shall bear interest at the same rate as the balance of the purchase price under this Contract from the date of expenditure until repaid and shall be paid by Purchaser on demand.

(f) Purchaser hereby assigns to Seller all rents, revenues, income, issues and profits (hereinafter the "income") from the property, whether now or hereafter due. Prior to default, Purchaser may operate and manage the property and collect the income from the property. In the event of default and at any time thereafter, Seller may revoke Purchaser's right to collect income from the property and may, either himself/herself or through a receiver, collect the same. To facilitate collection, Seller may notify any tenant or other user to make payments of rents or use fees directly to Seller. If the income is collected by Seller, then Purchaser irrevocably designates Seller as Purchaser's attorney in fact to endorse instruments received in payment thereof in the name of Purchaser and to negotiate the same and collect the proceeds. Payments by tenants or other users to Seller in response to Seller's demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed. Seller shall apply the income first to the expenses of renting or collection and the balance (if any) to payment of sums due from Purchaser to Seller under this Contract.

(g) The remedies provided for herein shall be non-exclusive and in addition to any other remedies provided by law.

In the event that a suit or action is brought to foreclose this Contract or to enforce any of the



covenants and conditions contained herein, the prevailing party shall receive, in addition to all other costs and disbursements provided by law, such sum of money as the Court shall adjudge reasonable as attorney's fees in said suit or action, including attorney's fees and costs on appeal.

Purchaser certifies that this Contract is accepted and executed on the basis of Purchaser's own examination and personal knowledge of the property and opinion of the value thereof; that no attempt has been made to influence Purchaser's judgment; that no representations as to the condition or repair of said property have been made by Seller or by any agent of Seller; that no agreement or promise to alter, repair, or improve said property has been made by Seller or by any agent of Seller; and that Purchaser takes said property and the improvements thereon in the condition existing at the time of this Contract, "AS IS." Purchaser acknowledges that there have been no representations made by Seller or Seller's agents as to the zoning which is presently on the above described property and that no representations have been made as to the uses which are allowable for this property.

Purchaser has been informed and hereby acknowledges that the firm of Annala, Carey, Baker, Thompson & VanKoten, P.C. is attorney for the Seller and is not in any manner representing the interest of Purchaser or giving legal advice to Purchaser in connection with this Contract.

Failure by Seller at any time to require performance by Purchaser of any of the provisions hereof shall in no way affect Seller's rights hereunder to enforce the same, nor shall any waiver by Seller of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

Prior to full payment of this Contract, any assignment by Purchaser of this Contract, or of any or all of Purchaser's rights hereunder, or sale of any of the herein conveyed property by land sale contract or otherwise, shall be inoperative and void, unless Seller shall assent thereto in writing. Any such act or attempted act shall be deemed to be a material breach of this Contract entitling Seller to elect any remedy provided herein.

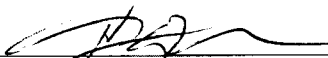
**IN WITNESS WHEREOF**, the parties hereto have executed this agreement in duplicate as of the day and year first above written.

**SELLER:**

  
Jerry Carter

**PURCHASER:**

Wind River Storage, LLC

By   
Hoby Hansen, Member

By   
Meriza Hansen, Member

Personally appeared the within named **HOBY HANSEN AND MERIZA HANSEN**, known to me to be the identical individuals who executed the within instrument on behalf of Wind River Storage, LLC, and acknowledged to me that they executed the same freely and voluntarily.

Notary Public for Washington  
My Commission Expires: June 17, 2018

Meriza Hansen  
Meriza Hansen

WA Acknowledgment-Individual 1 1

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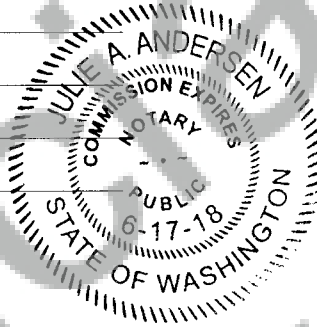
STATE OF WASHINGTON

) SS.

County of Skamania

I certify that I know or have satisfactory evidence that **Jerry Carter** is the person(s) who appeared before me, and said person(s) acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this Real Estate Contract.

DATED: July 13, 2016

Name (typed or printed): Julie A. AndersenNOTARY PUBLIC in and for the State of WashingtonResiding at Carson, WashingtonMy appointment expires: June 17, 2018

Unofficial Copy



EXHIBIT "A"

A tract of land located in the Northwest Quarter of the Southeast Quarter of Section 17, Township 3 North, Range 8 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Lot 2 of the Mary Short Plat, according to the plat thereof, recorded under Auditor's File Number 2007165666, records of Skamania County, Washington.

EXCEPTING THEREFROM that portion conveyed by deed recorded June 14, 2016 under Auditor's File Number 2016001111, more particularly described as follows:

Beginning at the Northwest corner of Lot 2 of the Mary Short Plat as recorded in Auditor's File Number 2007165666;

Thence South  $01^{\circ} 18' 36''$  West, a distance of 73.34 feet;

Thence South  $84^{\circ} 38' 47''$  East, a distance of 40.62 feet to the Southwest corner of Lot 1 of said Mary Short Plat;

Thence North  $01^{\circ} 17' 34''$  East, a distance of 76.19 feet to the Northwest corner of said Mary Short Plat;

Thence North  $88^{\circ} 39' 49''$  West, a distance of 40.50 feet to the Point of Beginning.

ALSO EXCEPTING THEREFROM that portion conveyed by deed recorded July 19, 2016 under Auditor's File Number 2016001412, more particularly described as follows:

A portion of adjusted Lot 2 of Mary Short Plat as recorded in Auditor's File No. 2013001676, Skamania County records, lying in the Northwest Quarter of the Southwest Quarter of Section 17, Township 3 North, Range 8 East, Willamette Meridian described as follows:

Beginning at the Northwest corner of Lot 1 of the original plat of Mary Short Plat, recorded in Auditor's File No. 2007165666, Skamania County Records;

Thence South  $88^{\circ} 39' 49''$  East, along the North line of Lot 1, 39.46 feet;

Thence South  $01^{\circ} 18' 56''$  West, 78.84 feet to a point on the South line of said Lot 1;

Thence North  $84^{\circ} 49' 41''$  West, along the South line of said Lot 1, 39.55 feet to the Southwest corner of said Lot 1;

Thence North  $01^{\circ} 18' 56''$  East, 76.19 feet along the West line of said Lot 1, to the Point of Beginning.