

WHEN RECORDED RETURN TO:

Jeff Hull

PO Box 473

North Bonneville, WA 98639

SKAMANIA COUNTY
PROPERTY TAX
32388
JAN 31 2017

PAID

2,529.50
by deposit

SKAMANIA COUNTY TREASURER

DOCUMENT TITLE(S)

Purchase and Sale Agreement

REFERENCE NUMBER(S) of Documents assigned or released:

☐ Additional numbers on page _____ of document.

GRANTOR(S):

Jeffrey L. Hull

☐ Additional names on page _____ of document.

GRANTEE(S):

Stephen Cameron
Bre Anne Cameron

☐ Additional names on page _____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e. Lot, Block, Plat or Section, Township, Range, Quarter):

281 Russell's Timber Lane
Lot 33 Russell's Meadow Subdivision, Book B, Page 102-103

☐ Complete legal on page _____ of document.

TAX PARCEL NUMBER(S):

03081723043300

☐ Additional parcel numbers on page _____ of document.

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.

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recorded processing requirements may cover up or otherwise obscure some part of the text of the original document.

Company Name: _____

Signature/Title: _____

PURCHASE AND SALE AGREEMENT



- (a) **BUYER NAME(s):** Stephen C. Cameron and BreAnne N. Cameron
- (b) **SELLER NAME(s):** Jeffrey L. Hull
- (c) **PROPERTY ADDRESS and/or DESCRIPTION:** Buyer agrees to purchase and Seller agrees to sell the real property identified as:
281 Russell's Timber Lane / Lot 33 Russell's Meadow Subdivision / Tax
parcel 0308172304-3300, Carson, Skamania County, ~~Tennessee~~ Washington.
- (d) **PURCHASE PRICE:** \$ 165,000 One hundred sixty-five thousand Dollars,
 to be paid in cash or equivalent good funds at closing.
- (e) **EARNEST MONEY:** \$ 0 valid check or money order payable to Escrow Agent: NA,
 whose address is: NA,
 will be promptly delivered to Escrow Agent **no later than 5:00 PM, three (3) calendar days after the Acceptance Date.**
- (f) **CLOSING, EXPIRATION, & POSSESSION DATE:** _____. This is the date that the sale will be closed, or this *Agreement* will expire on this date at 11:59 PM. If this is not a business day, this date will be extended to the next business day. Any other change in this date must be agreed to **in writing** by all parties. Possession of the entire property will be given to the Buyer at the time of closing, unless a different time of possession is agreed to in a separate *Occupancy Agreement*.
- (g) **ITEMS INCLUDED OR EXCLUDED:** Included, if present, as part of the property sale: all real estate, buildings, improvements, appurtenances (rights and privileges), and fixtures. **Fixtures** include all things which are attached to the structure(s) by nails, screws, or other permanent fasteners, including, but not limited to all of the following, if present: attached light fixtures and bulbs, ceiling fans, attached mirrors; heating and cooling equipment and thermostats; plumbing fixtures and equipment; all doors and storm doors; all windows, screens, and storm windows; all window treatments (draperies, curtains, blinds, shades, etc.) and hardware; all wall-to-wall carpet; all built-in kitchen appliances and stove; all bathroom fixtures; gas logs, fireplace doors and attached screens; all security system components and controls; garage door openers and all remote controls; swimming pool and its equipment; awnings; permanently installed outdoor cooking grills; all fencing, landscaping and outdoor lighting; and mail boxes.
 Other items included in the sale: riding lawn mower on site
- Items that are not included in the sale: _____
- Leased items: none
- (h) **CLOSING COSTS:** Unless otherwise stated in Special Stipulations or Addenda, closing costs are to be paid as follows:
Seller must pay all Seller's existing loans, liens and related costs affecting the sale of the property, Seller's settlement fees, real estate commissions, the balance on any leased items that remain with the property, ~~and a title insurance policy with Buyer to receive benefit of simultaneous issue.~~ Any existing rental or lease deposits must be transferred to Buyer at closing.
Buyer must pay transfer taxes, deed and deed of trust recording fees, association transfer fees, hazard and any other required insurance, Buyer's settlement fees, and **all Buyer's loan related or lender required expenses.**
- (i) **PRORATIONS, TAXES & ASSESSMENTS:** The current year's property taxes, any existing tenant leases or rents, association or maintenance fees, (and if applicable, any remaining fuel), will be prorated as of the date of closing. Taxes for prior years and any special assessments approved before date of closing must be paid by Seller at or before closing. If applicable, roll back taxes or any tax or assessment that cannot be determined by closing date should be addressed in Special Stipulations or Addenda and will survive the closing.
- (j) **HOME PROTECTION PLANS:** Home Protection plans available for purchase are **waived, unless** addressed in Special Stipulations. Buyer and Seller understand that an administrative fee may be paid to the Real Estate Company if plan is purchased.
- (k) **SPECIAL STIPULATIONS:** The following special stipulations, if in conflict with any language contained within the 3 pages of this *Purchase and Sale Agreement*, will control: Buyer to pay interest at 3-1/2 percent based on a 30 year loan. In 60 months the Buyer will obtain financing and pay off the remaining balance in a balloon payment to the Seller. At that time Buyer will pay all bank closing costs and title insurance costs. At present time, Buyer to pay all real estate excise tax, filing and recording fees, and Contract Collection set up fee at RiverView Community Bank. No title insurance obtained until bank financing at the time of the balloon payment. Monthly pmts 740.92.
- (l) **TIME IS OF THE ESSENCE:** The failure to meet specified time limits will be grounds for canceling this *Agreement*.
- (m) **FAIR HOUSING AND EQUAL OPPORTUNITY:** This Property is being sold without regard to race, color, sex, religion, disability, marital status, family status, sexual orientation, age, ancestry, or national origin.

- (n) **LOAN AND APPRAISAL CONTINGENCIES:** This *Agreement* is contingent on Buyer obtaining loan(s) of Buyer's choice. Buyer must deliver to Seller no later than 5:00 PM, ten (10) calendar days after the Acceptance Date a lender's conditional commitment letter proving that: loan application has been made; appraisal has been ordered; loan is not contingent on the sale of any other property (unless otherwise stated in *Agreement*); Buyer has necessary cash reserves; and providing reasonable assurance of Buyer's ability to obtain loan with rates, terms, payments and conditions acceptable to Buyer. Failure to timely provide commitment letter will be grounds for Seller to cancel this *Agreement* by delivering written Notice to Buyer, and all Earnest Money must be refunded to Buyer. *VA/FHA Loan Addendum* must be attached if Buyer seeks VA or FHA loan. If loan contingency is waived, Buyer must deliver proof of adequate funds within time period on Line 55.
- Appraisal Contingency** - this *Agreement* is also contingent on the appraisal value equaling or exceeding the purchase price. If any repairs are required by the lender, Buyer must deliver to Seller a written list of lender required repairs. Seller must deliver to Buyer, no later than 5:00 PM, three (3) calendar days after receiving the repair list, a written Notice stating whether or not Seller will complete the repairs before closing at Seller's expense. If Seller does not agree to perform such repairs, or does not reply within the time limit, this *Agreement* will cancel and all Earnest Money must be refunded to Buyer [see exception in (p)]. If, at anytime, the loan or appraisal contingency is not satisfied, Buyer may cancel this *Agreement* by delivering to Seller a written Notice of Cancellation, along with supporting documentation, and all Earnest Money must be refunded to Buyer.
- (o) **INSPECTION CONTINGENCY AND DUE DILIGENCE PERIOD:** This *Agreement* is contingent on Buyer's satisfaction with all property inspections and investigations. Buyer may use any inspectors of Buyer's choice, at Buyer's expense. Seller must permit Buyer, and Buyer's representatives and inspectors, reasonable access for inspections, with all utilities in service at Seller's expense. Buyer assumes all liability for any damage or loss caused by Buyer's or Buyer representatives' inspections or investigations of the property.
- Due Diligence Period:** All inspections and investigations must be completed with response to Seller no later than 5:00 PM, ten (10) calendar days after the Acceptance Date. During this due diligence period Buyer is strongly advised to:
- (A) have a professional home inspection conducted by a licensed home inspector (at Buyer's expense), AND
 - (B) have a wood destroying insect inspection conducted by a licensed pest inspector (at Buyer's expense), AND
 - (C) investigate all matters itemized in the *Advisory to Buyers and Sellers* (which is an Addendum to this *Agreement*), AND
 - (D) perform any additional inspections and investigations desired, and verify any other matters of concern to the Buyer, AND
 - (E) if applicable, obtain a septic system inspection letter (available for a fee at TN Dept of Environment and Conservation).
- Inspection Contingency Resolution:** If Buyer is satisfied with all inspections and investigations, Buyer may deliver to Seller a Notice of Release of inspection contingency. If for any reason Buyer is not satisfied with the results of any inspection or investigation, the Buyer must, within the Due Diligence Period (Lines 74-75), deliver to Seller either:
- (1) a written Notice of Cancellation, canceling this *Agreement*, and all Earnest Money must be refunded to Buyer, OR
 - (2) a written Inspection Contingency Removal Proposal. If Seller rejects Buyer's Proposal (or Counterproposal) by delivering a Notice of Rejection to Buyer, or if any Counterproposal is rejected by either party, or if a time limit for a written response to such is exceeded, this *Agreement* will cancel and all Earnest Money must be refunded to Buyer [see exception in (p)].
- Any Proposal, Counterproposal, Notice of Rejection, or Notice of Release of inspection contingency must be in writing.
- Any Proposal or Counterproposal must contain a time limit for responding (that is, an expiration date & time).
- If it is discovered during the Due Diligence Period that any permanent structure on the property has an active wood destroying insect infestation, the Seller, upon Buyer's request, must professionally treat infestation before closing at Seller's expense. Repair of any damage from wood destroying insects must be negotiated in the Inspection Contingency Removal Proposal.
- CAUTION TO BUYER:** Failure to deliver to the Seller either a written Notice of Release or Notice of Cancellation, or a written Inspection Contingency Removal Proposal within the Due Diligence Period described on Lines 74-75 will be considered to be an acceptance of the property "as is," and the Inspection Contingency will be satisfied and no longer a part of this *Agreement*.
- (p) **BUYER'S RIGHT TO REINSTATE:** If Seller refuses to complete the lender required repairs (Lines 63-66), or cancels this *Agreement* by rejecting an Inspection Contingency Removal Proposal (Lines 85-89), Buyer has the right to reinstate the *Agreement* by delivering to Seller a Notice stating that the Buyer will accept the property in its present "as is" condition. Buyer's Notice must be delivered to Seller no later than 5:00 PM, three (3) calendar days after the delivery of Seller's Notice of rejection, or if Seller has failed to respond, no later than 5:00 PM, three (3) calendar days after the Seller's deadline to reply.
- (q) **FINAL INSPECTION & RISK OF LOSS:** Buyer has the right and responsibility to perform a final inspection before closing to determine that the property is in the same condition, other than ordinary wear, as when the *Agreement* was accepted (with Seller having responsibility to correct), and to see that any repairs agreed to be performed by Seller have been completed. Buyer may use inspectors. All utilities must be in service at Seller's expense. The closing of the sale confirms Buyer's acceptance of property condition. Seller is responsible for any loss or damage to the property before closing.
- (r) **DISBURSEMENT OF EARNEST MONEY, AND ADEQUATE CONSIDERATION:** The Earnest Money will be applied towards the purchase price at closing. If any contingencies or conditions of this *Agreement* are not met and the *Agreement* is cancelled, all Earnest Money must be refunded to Buyer. If Seller fails to perform any obligation under this *Agreement*, all Earnest Money must be refunded to Buyer. If required, the Escrow Agent may file an interpleader action in a court of law, and recover expenses and reasonable attorney's fees, and will have no further liability as Escrow Agent. All parties acknowledge that the consideration given, including the promises exchanged, the time limitations imposed, and the notifications required, is sufficient and adequate in exchange for the Buyer's right to legally, properly, and in good faith cancel, reinstate or extend this *Agreement* in accordance with the other terms of this *Agreement*.

- (s) **TITLE, DEED, & SELLER REPRESENTATIONS:** Seller will convey to Buyer good and marketable title to the property by a valid general warranty deed. Seller, at Seller's expense, agrees to furnish Buyer at closing a title insurance policy. Title policy will be issued by company acceptable to Buyer and Buyer's lender. Buyer will receive benefit of simultaneous issue. Seller represents to the best of Seller's knowledge, unless otherwise disclosed, that: **property is not in a Special Flood Hazard Area or floodplain**; there are no violations of building, zoning or fire codes; there are no encroachments or violations of setback lines, easements or property boundary lines; and there are no boundary line disputes. If at anytime the title examination, mortgage loan inspection, survey, or other information discloses any such defects, or if the Buyer discovers that any representation in this *Agreement* is in fact untrue, Buyer may, by delivering written *Notice* to Seller, either (1) accept the Property with the defects, OR (2) cancel this *Agreement* and all Earnest Money must be refunded to Buyer, OR (3) Buyer may extend the closing date by up to 3 calendar days to perform additional due diligence, retaining the right to exercise option (1) or (2) above. Title insurance furnished prior to 60 month balloon payment.
- (t) **DEFAULT OR BREACH:** If either party fails to perform any obligation under this *Agreement*, the other party may do any or all of the following: (1) cancel the *Agreement* (2) sue for specific performance, (3) sue for actual and compensatory damages. Legal counsel is strongly recommended in such circumstances.
- (u) **REAL ESTATE COMMISSIONS:** Seller authorizes closing company to debit Seller and pay commissions as follows at closing:
 Real Estate Firm Name: NA will receive _____ % of the purchase price.
 Licensee's Name and Contact Information: NA
 Other Real Estate Firm Name (if any): NA will receive _____ % of the purchase price.
 Other Licensee's Name (if any) and Contact Information: NA
- (v) **ADDENDA, ATTACHMENTS, EXHIBITS, DISCLAIMERS, AND DISCLOSURES** (included if marked below):
☐ Confirmation of Agency Status (required with **all** Purchase and Sale Agreements)
☒ Advisory to Buyers and Sellers, or TAR Disclaimer Notice (required with **all** Purchase and Sale Agreements)
☐ Lead-Based Paint Disclosure (required for housing constructed before 1978)
☐ Personal Interest Disclosure & Consent (required if a Licensee has a personal interest, may be included in Confirmation of Agency)
☐ Occupancy Agreement (required if **possession is other than the time of closing**)
☐ VA/FHA Loan Addendum (required if sale involves VA or FHA loan)
☐ Impact Fees or Adequate Facilities Taxes Disclosure (required if sale is residential new construction)
☐ Subsurface Sewage Disposal System Permit Disclosure (required for newly constructed residential property with septic system)
☐ Addendum (extra page for additional Special Stipulations, if needed)
☐ Other: _____
And one of the following three is required with all residential Purchase and Sale Agreements:
☐ Tennessee Residential Property Condition Disclosure, OR
☐ Tennessee Residential Property Condition Exemption Notification, OR
☐ Tennessee Residential Property Condition Disclaimer Statement
- (w) **METHOD OF EXECUTION AND DELIVERY:** Signatures and initials transmitted by fax, photocopy, or digital signature methods will be acceptable and treated as originals. This *Agreement* constitutes the sole and entire agreement between the parties. No verbal agreements, representations, promises, or modifications of this *Agreement* will be binding unless agreed to in writing by all parties. Delivery will be considered to have been completed as of the date and time a document is either (1) delivered in person, OR (2) transmitted by fax, OR (3) transmitted by email. Delivery of documents to the real estate Licensee assisting a party as that party's agent or facilitator (or to that Licensee's Broker) will be considered to be Delivery to that party.
- (x) **ACCEPTANCE DATE AND BINDING CONTRACT:** The Acceptance Date will be the date of full execution (signing) of this *Agreement* by all parties, that is, the date one party accepts all the terms of the other party's written and signed *Offer* or *Counteroffer*, evidenced by the accepting party's signature and date on the *Offer* or *Counteroffer*. The Acceptance must be promptly communicated (by any reasonable and usual mode) to the other party, thereby making this *Agreement* a legally **Binding Contract**. Communications to the real estate Licensee assisting a party as that party's agent or facilitator (or to that Licensee's Broker) will be considered to be communication to that party. True executed copies of the Contract must be promptly delivered to all parties.
- (y) **OFFER EXPIRATION DATE & TIME:** January 20, 2017. If not Accepted by this date & time (or if blank, by the date and time on Lines 11-13), this *Offer* will expire. However, at any time before the other party's communication of Acceptance, the party making the *Offer* may **withdraw** the *Offer* by communicating the withdrawal to the other party, and confirm the withdrawal by the prompt delivery of a written *Notice of Withdrawal*.

Buyer makes this Offer.

X [Signature] 1-20-17 X [Signature] 1-20-17
 Buyer Signature Date & Time Buyer Signature Date & Time

This Offer is: ☐ Accepted ☐ Rejected ☐ Countered on this form ☐ Countered on a separate *Counteroffer* form

X [Signature] 1-20-17 X _____
 Seller Signature Date & Time Seller Signature Date & Time