



00000174201900010540070076

AFTER RECORDING MAIL TO:

Marvin & Beverly Showalter
16500 SE 1st St., Unit 165
Vancouver, WA 98684

33926
**SKAMANIA COUNTY
REAL ESTATE EXCISE TAX**

JUN 25 2019

PAID 6,127.80
G. Depew
SKAMANIA COUNTY TREASURER

REAL ESTATE CONTRACT

update June
THIS CONTRACT is made and entered into this 1st day of May, 2019, by
And between the undersigned parties in consideration of the mutually beneficial terms and
provisions hereof. It is now agreed as follows:

1. **PARTIES.** The parties to this Agreement are as follows:
 - A. MARVIN E. SHOWALTER and BEVERLY M. SHOWALTER, hereinafter called "Seller."
 - B. SHAWN R. MORRILL and WENDY L. MORRILL, hereinafter called "Purchaser."

Legal Description (abbreviated):

Lot 14, Windsong Estates No. 2, Book
'B', Page 105

Assessor's Tax Parcel ID#:

02-07-20-4-2-0414-00
Skamania County Assessor

Date 6-25-19 Parcel# 02072042041400
211

2. **PROPERTY SOLD.** Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, the following described real estate, with appurtenances, (hereinafter called "Property") located in Skamania County, Washington:

Lot 14, Windsong Estates No.2, According to the Recorded Plat thereof, Recorded in Book 'B' of Plats, page 105, in the County of Skamania, State of Washington.

Subject to easements, reservations, restrictions, plat dedications,

restrictive covenants, either of record or in apparent use, and future municipal district assessments, if any.

Together with all currently attached plumbing, irrigation, water, heating and lighting fixtures, attached television antennas or other attached or built-in appliances, all attached bathroom accessories, all shades, curtain and drapery rods, screens and storm windows, linoleum and wall-to-wall carpeting attached to said property.

3. PRICE AND TERMS. The purchase price of the Property is \$410,000.⁰⁰, of which \$100,000.⁰⁰ has been paid down,* and the balance of said purchase price shall be paid as follows:

A. Interest. The remainder of the purchase Price, \$310,000.⁰⁰, shall bear interest at the rate of 5% per annum on the declining balance until such time as such balance has been paid in full. Interest shall accrue from and after the date shown above.

B. Payments. Monthly payments of principal and interest, due from the Purchaser to the Seller, shall be \$1,664.15. All payments shall be due on the 5th day of each month, commencing with October 5, 2019.

*The down payment is evidenced by a Promissory Note payable by Purchaser to Seller not later than August 2019.

C. Prepayment. Prepayment of the Purchaser's principal obligation shall be permitted. Any permitted prepayment shall be applied only upon final payments due hereunder, and shall not be prepayment of any interim monthly payments. In the event Purchaser elects to prepay any payments on this contract, such that Seller then becomes obligated to pay any prepayment penalties on any underlying obligation, the Purchaser shall immediately pay any such prepayment penalties in addition to all other payments owed pursuant to this contract.

D. Payoff. On or before May 1, 2024, the Purchaser shall pay to the Seller, in its entirety, the then unpaid principal balance, together with all other sums, owed pursuant to the terms of this contract.

4. PLACE OF PAYMENTS. All payments to be made hereunder shall be made to Seller at 16500 SE 1st St., Unit 165, Vancouver, WA 98684, or at such other place as Seller may direct in writing.

5. DATE OF CLOSING. As referred to in this contract the "date of closing" shall be the date this contract is recorded with the Auditor of .Skamania County, Washington.

6. PAYMENT OF TAXES AND ASSESSMENTS. The Purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between Seller and Purchaser hereafter become a lien on said real estate; and if by terms of this contract the Purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed

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payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the Purchaser agrees to pay the same before delinquency.

7. INSURANCE. The Purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate, insured to the actual cash value thereof against loss or damage by both fire and windstorm and to maintain property owner's liability coverage, in a company acceptable to the Seller and for the Seller's benefit, as their interest may appear and to pay all premiums therefor and to deliver all policies and renewals thereof to the Seller. The Seller agrees that, in the event of any insured loss during the life of this contract, the Purchaser may, at Purchaser's option, use any insurance funds remaining after payment of reasonable expenses of procuring the same to diligently restore or reconstruct the improvements to substantially the same condition as existed prior to the loss; provided, however, that the Purchaser shall have the right to use the proceeds in this manner only if the Purchaser is not in default under this contract at the time of the loss and only if the Purchaser causes any insurance proceeds to be placed in a trust account or disbursement account, assuring the use of the funds for reconstruction or restoration as provided herein.

8. PURCHASER'S LIENS. The Purchaser agrees, until the purchase price is fully paid, not to permit any judgment liens or other liens of whatsoever nature, arising from any action or claim against the Purchaser, to remain on the property for more than Thirty (30) days. In the event any such lien is placed upon the property, the Purchaser agrees to pay the underlying obligation giving rise to the lien, or to assume the responsibility for instituting the proper legal action to clear the lien. In the event of suit or other action by any lien holder to enforce or foreclose such a lien, the Purchaser agrees to indemnify the Seller for all loss, costs or expense, including attorney's fees, incurred by the Seller in defending such suit or foreclosure action.

9. SELLER'S LIENS. The Seller agrees, until the purchase price is fully paid, not to permit any judgment liens or other liens of whatsoever nature, arising from any action or claim against the Seller, to remain on the property for more than thirty (30) days. In the event any such lien is placed upon the property, the Seller agrees to pay the underlying obligation giving rise to the lien, or to assume the responsibility for instituting the proper legal action to clear the lien, or to apply all payments thereafter received from Purchaser (net of any payments thereafter due from Seller on any senior underlying interest) to the partial satisfaction of such lien. In the event of suit or other action by any lien holder to enforce or foreclose such a lien, the Seller agrees to indemnify the Purchaser for all loss, costs or expense, including attorney's fees, incurred by the Purchaser in defending such suit or foreclosure action.

10. ASSUMPTION OF RISK. The Purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration.

11. CONDEMNATION. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the Seller and applied as payment on the purchase price; provided, however, that the Purchaser shall have the right to apply such condemnation award to the rebuilding or restoration of any improvement so taken as long as the Purchaser complies with the

same terms and conditions as set forth for the similar use of an insurance award in the "Insurance" paragraph above.

12. DEED UPON PERFORMANCE. The Seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, and upon receiving all other payments or sums due to the Seller under this Contract, to execute and deliver to Purchaser said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the Seller, and subject to the following: Easements, covenants, restrictions and reservations of record.

13. POSSESSION AND USE. Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as Purchaser is not in default hereunder. The Purchaser covenants and agrees not to structurally alter, remove, or demolish any buildings or any other improvements now located or hereafter placed on the said real estate, and to keep such buildings and improvements in good repair, and not to permit waste of the property, and not to use (or permit the use of) the real estate for any illegal purpose. The Purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date Purchaser is entitled to possession.

14. SELLER'S RIGHT TO MAKE PAYMENTS. In case the Purchaser fails to make any payment herein provided, including but not limited to taxes, liens or assessments, or to maintain insurance as herein required, the Seller may make such payment or effect such insurance, and any amounts so paid by the Seller, together with interest at the rate of 12% per annum thereon from the date of payment until repaid, shall be repayable by Purchaser on Seller's demand, all without prejudice to any other right the Seller might have by reason of such default.

15. PURCHASER'S DEFAULT. The Purchaser shall be in default under this contract if it (a) fails to observe or perform any term, covenant or condition herein set forth or those of any prior encumbrances, or (b) fails or neglects to make any payment of principal or interest or any other amount required to be discharged by the Purchaser precisely when obligated to do so, or (c) becomes or is declared insolvent or makes an assignment for the benefit of creditors, or files any debtor's petition or any petition is filed against it under any bankruptcy, wage earners, reorganization or similar act, or (d) permits the property or any part thereof or its interest therein to be attached or in any manner restrained or impounded by process of any court, or (e) abandons the property for more than thirty (30) consecutive days (unless the property is otherwise occupied), or (f) conveys the property or a portion thereof without any prior written consent required herein of the Seller.

16. SELLER'S REMEDIES. In the event the Purchaser is in default under this contract, the Seller may, at its election, take the following courses of action:

A. Suit for Delinquencies. The Seller may institute suit for any installment amounts or other sums due and payable under this contract as of the date of the judgment and any sums which have been advanced by Seller as of said date pursuant to the provisions of this contract, together with interest on all of said amounts at the default rate from the date each such amount was advanced or due,

as the case may be, to and including the date of collection;

B. Acceleration. Upon giving the Purchaser not less than fifteen (15) days' written notice of its intent to do so (within which time any monetary default may be cured without regard to the acceleration), and if the default is in the nature of a failure to timely pay any principal, interest, insurance premium, tax, or other sum of money required to be paid herein or any failure to obtain any consent of the Seller herein required for a conveyance of the Purchaser's title to the property, or if the Purchaser commits waste on the property, the Seller may declare the entire unpaid balance of the purchase price and all interest then due thereon and the prepayment premium to be immediately due and payable and institute suit to collect such amounts, together with any sums advanced by the Seller pursuant to the provisions of this contract, and together with interest on all of said sums at the default rate from the due date or date of each such advance to and including the date of collection;

C. Forfeiture and Repossession. The Seller may cancel and render void all rights, titles and interests of the Purchaser and its successors in this contract and in the property (including all of Purchaser's then existing rights, interests and estates therein and timber, crops and improvements thereon) by giving a Notice of Intent to Forfeit pursuant to RCW 61.30.040- 070, and said cancellation and forfeiture shall become effective if the default therein specified has not been fully cured within ninety (90) days thereafter and the Seller records a Declaration of Forfeiture pursuant to RCW 61.30.040-070. Upon the forfeiture of this contract, the Seller may retain all payments made hereunder by the Purchaser and may take possession of the property ten (10) days following the date this contract is forfeited and summarily eject the Purchaser and any person or persons having possession of the said property by, through or under the Purchaser who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Purchaser or any person or persons claiming by, through or under the Purchaser who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture remain in possession of the property more than ten (10) days after such forfeiture, the Purchaser, or such person or persons, shall be deemed tenants at will of the Seller and the Seller shall be entitled to institute an action for summary possession of the property, and may recover from the Purchaser or such person or persons in any such proceedings the fair rental value of the property for the use thereof from and after the date of forfeiture, plus costs, including the Seller's reasonable attorneys' fees;

17. NOTICES. Any notice, declaration, demand or communication to be given by any party to this contract to any other party shall be in writing and transmitted to the other party by either personally delivering the notice or by certified or registered mail, return receipt requested, addressed as follows:

To Purchaser: 3214 Sunset Drive, North Bonneville, WA 98639

To Seller:

16500 SE 1st St., Unit 165, Vancouver, WA 98684

Any party may change its address by giving written notice to the other parties in the manner provided above, provided that in no event shall Seller be required to send any notice to more than one (1) addressee. The mailing and registering or certifying of any such notice as herein provided shall be sufficient service thereof. Service shall be complete when such notice is registered or certified and placed in the United States mail as shown by the cancellation stamp or postage meter stamp, as the case may be.

18. COSTS AND ATTORNEYS' FEES. If either party shall be in default under this contract, the non-defaulting party shall have the right, at the defaulting party's expense, to retain an attorney or collection agency to make any demand, enforce any remedy, or otherwise protect or enforce its rights under this contract. The defaulting party hereby promises to pay all costs and expenses so incurred by the non-defaulting party, including, without limitation, arbitration and court costs, collection agency charges, notice expenses, title search expenses, and reasonable attorneys' fees (with or without arbitration or litigation), and the failure of the defaulting party to promptly pay the same shall in itself constitute a further and additional default. In the event either party hereto institutes any action (including arbitration) to enforce the provisions of this contract, the prevailing party in such action shall be entitled to reimbursement by the losing party for its court costs and reasonable attorneys' fees, including such costs and fees that are incurred on appeal. All reimbursements required by this paragraph shall be due and payable on demand, may be offset against any sum owed to the party so liable in order of maturity, and shall bear interest at the default rate from the date of demand to and including the date of collection or the due date of any sum against which the same is offset.

19. LATE PAYMENT CHARGE. If default be made in the payment of any installment plus the grace period of 15 days, in its due date, then, at the option of the holder of this Contract, without prior notice, the entire indebtedness hereby represented shall become immediately due and payable. During any time this Contract is in default, then, at the option of the holder hereof, without prior notice, this Contract shall bear interest at the maximum rate permitted by law. There shall be assessed a late charge penalty applicable as to any payment that is not paid within 15 days of the due date, in the amount of \$ 50.00 or ten (10%) percent of the payment, whichever is greater.

20. LEGAL REPRESENTATION. All parties acknowledge that Purchaser has been represented by Brian H. Wolfe, P.C. Said law firm has not acted as attorney for the Seller in this transaction. Seller acknowledge their right to seek independent legal counsel concerning the terms and provisions of this Contract and transaction and acknowledge that Brian H. Wolfe attorney have advised them to seek such legal counsel if questions concerning this transaction or this Contract. Seller has sought such independent legal counsel as deem fit prior to signing this Contract.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first above written.

SELLER:

Marvin E. Showalter
Marvin E. Showalter

Beverly M. Showalter
Beverly M. Showalter

PURCHASER:

Shawn R. Morrill
Shawn R. Morrill

Wendy L. Morrill
Wendy L. Morrill

STATE OF WASHINGTON)

: ss.

COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that Marvin E. Showalter and Beverly M. Showalter, signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

DATED: 5/9/2019

Notary Public

My Appointment Expires: 3/23/2021

STATE OF WASHINGTON)

: ss.

COUNTY OF CLARK)

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

DATED: 5/9/2019

Notary Public

My Appointment Expires: 3/23/2021