



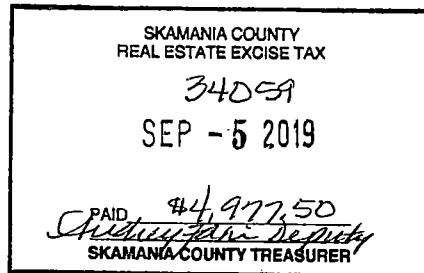
After Recording Deliver to:

Victor W. VanKoten

Annala, Carey, VanKoten & Cleaveland, P.C.

305 Cascade Street, P.O. Box 325

Hood River, Oregon 97031



### REAL ESTATE CONTRACT

**THIS AGREEMENT**, made this 1<sup>st</sup> day of September, 2019, by **RICHARD H. ESTEY** and **CYNTHIA L. ESTEY**, husband and wife, herein called "Seller", and **NICHOLAS CLARK** and **BETH CLARK**, husband and wife, 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:

A tract of land in the Southeast Quarter of Section 27, Township 3 North, Range 8 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Lot 4 of the Rudy Short Plat recorded in Book 3 of Short Plats, Page 373, Skamania County Records. 03082740056300-7

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 **THREE HUNDRED TWENTY- FIVE THOUSAND FIVE DOLLARS (\$325,000.00)**, payable as follows:

(a) The balance of **THREE HUNDRED TWENTY- FIVE THOUSAND FIVE DOLLARS (\$325,000.00)** shall be paid in monthly payments of **THREE THOUSAND SIX HUNDRED EIGHT and 17/100 DOLLARS (\$3,608.17)** each,

Skamania County Assessor

Date 9-5-19 Parcel# 3-8-27-4-503

including interest at the rate of six percent (6%) per annum, due on the 1<sup>st</sup> day of October, 2019, 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 September, 2029.

Purchaser may not make any partial payments hereunder. In the event that Purchaser at any time prepays the entire balance then due, a prepayment penalty shall be due and payable together therewith in an amount equal to the total of all the interest that would have been payable between the date of such prepayment and the end of the amortization period on September 1, 2029.

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 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 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 fulfillment 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; EXCEPT that Purchaser takes subject to that certain

lease of Building #2 with Homer's Granite Works, LLC, dated September 21, 2018, the Landlord's interest in which is hereby assigned and transferred to Purchaser.

Time is of the essence of this Contract. Purchaser shall be in default hereunder in the event a payment is received more than ten (10) 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) To collect the rent a tenant under any lease by Purchaser of the property or any portion thereof as they become due.

(f) 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.

The parties acknowledge that mediation usually helps settle disputes. Therefore, either party may propose mediation whenever appropriate through the Arbitration Service of Portland, Inc. or the American Arbitration Association or any other mediation process or mediator that the parties may agree upon.

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.

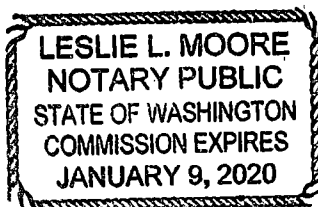
Purchaser has been informed and hereby acknowledges that the firm of Annala, Carey, VanKoten & Cleaveland, P.C., is attorney for the Seller and is not in any manner representing the interest of Purchaser or giving legal advice to Purchaser in connection with this Contract.

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:**



  
RICHARD H. ESTEY

  
CYNTHIA L. ESTEY

PURCHASER:

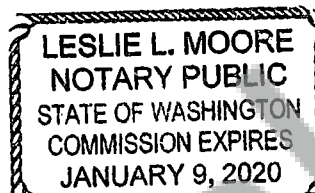
NICHOLAS CLARK

BETH CLARK

Washington  
STATE OF OREGON )

County of Heed River  
Skamania )

) ss.



Personally appeared before me this 5<sup>th</sup> day of September, 20 19,  
**RICHARD H. ESTEY** and **CYNTHIA L. ESTEY**, known to me to be the identical individuals who  
executed the within instrument, and each acknowledged to me that he/she executed the same freely  
and voluntarily.

Leslie L. Moore  
Notary Public for Oregon Washington  
My Commission Expires: 1-9-2020

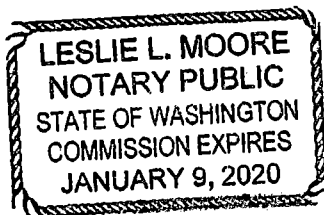
STATE OF Washington )  
County of Skamania ) ss.

Personally appeared before me this 5<sup>th</sup> day of September, 20 19,  
**NICHOLAS CLARK**, known to me to be the identical individual who executed the within  
instrument, and acknowledged to me that he executed the same freely and voluntarily.

Leslie L. Moore  
Notary Public for Washington  
My Commission Expires: 1-9-2020

STATE OF Washington )  
County of Skamania ) ss.

Personally appeared before me this 5<sup>th</sup> day of September, 20 19, **BETH  
CLARK**, known to me to be the identical individual who executed the within instrument, and  
acknowledged to me that she executed the same freely and voluntarily.



Leslie L. Moore  
Notary Public for Washington  
My Commission Expires: 1-9-2020