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Rainer Evergreen REAL ESTATE CONTRACT

8808020007

THIS CONTRACT, made and entered into this 27th day of May, 1988  
between RAINIER EVERGREEN, INC., a Washington corporation

hereinafter called the "seller," and DEAN L. AND LORNA J. PINTER, husband and wife  
hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skagit County, State of Washington:

The South  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 32,  
Township 33 North, Range 5 East, W.M.

SUBJECT TO AND TOGETHER WITH easements reservations, restrictions, conditions,  
agreements, and all other matters of record whatsoever.

The terms and conditions of this contract are as follows: The purchase price is  
FORTY-TWO THOUSAND FIVE HUNDRED AND 00/100----- (\$ 42,500.00 ) Dollars, of which  
FOUR THOUSAND FIVE HUNDRED AND 00/100----- (\$ 4,500.00 ) Dollars have  
been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:  
THREE HUNDRED THIRTY-FIVE AND 00/100----- (\$ 335.00 ) Dollars,  
or more at purchaser's option, on or before the 27th day of June, 19 88  
and THREE HUNDRED THIRTY-FIVE AND 00/100----- (\$ 335.00 ) Dollars,  
or more at purchaser's option, on or before the 27th day of each succeeding calendar month until the balance of said  
purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase  
price at the rate of 10 per cent per annum from the 27th day of May, 19 88,  
which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.  
All payments to be made hereunder shall be made at  
or at such other place as the seller may direct in writing.

MATRIX COMPUTER SERVICES  
11221 PACIFIC HIGHWAY SW  
TACOMA, WA 98499

SEE ATTACHED EXHIBIT "A" FOR FURTHER TERMS AND CONDITIONS OF THIS REAL ESTATE  
CONTRACT WHICH IS INCORPORATED HEREIN BY REFERENCE.

As referred to in this contract, "date of closing" shall be May 27, 1988

- (1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed 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.
- (2) 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 in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.
- (3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.
- (4) 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. 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 herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.
- (5) The seller has delivered, or agrees to deliver within 15 days of the date of closing a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by TICOR TITLE INSURANCE COMPANY OF CALIFORNIA, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:
  - a. Printed general exceptions appearing in said policy form;
  - b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
  - c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty deed to 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:

SUBJECT TO AND TOGETHER WITH easements, reservations, restrictions, conditions, agreements, and all other matters of record whatsoever.

(8) 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 to keep the buildings and other improvements on said real estate in good repair and not to permit waste 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.

(9) In case the purchaser fails to make any payment herein provided 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 10% per annum thereon from 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.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant and this contract, including suit to collect any payment hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such a suit.

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

Dean L. Pinter  
Dean L. Pinter

Lorna J. Pinter  
Lorna J. Pinter

RAINIER EVERGREEN, INC.  
Dan R. Schnitzer, President

STATE OF WASHINGTON }  
COUNTY OF Pierce } ss  
On this day personally appeared before me

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that signed the same as free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this day of , 19 Notary Public in and for the State of Washington, residing at

STATE OF WASHINGTON }  
COUNTY OF Pierce } ss  
On this 21 day of July 1988  
before me, the undersigned, Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Ann C. Schnitzer, President of Rainier Evergreen, Inc. and Dan R. Schnitzer, Secretary, respectively, of Rainier Evergreen, Inc. the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.  
Nancy K. Schmitzer  
Notary Public in and for the State of Washington, residing at



Filed for Record at Request of

AFTER RECORDING MAIL TO:  
Rainier Evergreen, Inc.  
11221 Pacific Highway SW  
Tacoma, WA 98499

THIS SPACE RESERVED FOR RECORDER'S USE:

*This contract is Amortized for Thirty years But seller shall still Retain*  
Seller may, at its option, require said contract to be paid in full by no later *OPTISE*  
than 15 years from date of closing.

There shall be no prepayment penalty to purchaser for early payoff.

Should seller request, at some future date, to carry a portion of the principal balance owing on said real estate contract, in the form of a second mortgage, purchaser agrees to sign a promissory note and deed of trust on the herein described property, for that amount requested by seller; said amount of promissory note will be credited toward the principal balance owing on the herein described real estate contract. The payment on said promissory note shall be an amount necessary to amortize the note over 15 years. In addition, the monthly payment called for in the real estate contract shall be reduced by the amount of the monthly payment on the promissory note. IN ANY EVENT, the combined payments shall not exceed the current monthly payment called for in the real estate contract. SAID REAL ESTATE CONTRACT SHALL BE AMENDED TO REFLECT THE REDUCED MONTHLY PAYMENT AMOUNT. As consideration to the purchaser, seller agrees to charge only 7% interest on the second mortgage, which is in the form of the promissory note and Deed of Trust. Seller agrees to pay all costs, if any, relating to the second mortgage.

Seller makes no representations or commitments and no agent has any authority to make any representations or commitments binding upon seller except as specifically set forth in writing in this instrument. The property, subject to this contract is being sold as acreage, as is, in its present condition. Seller makes no representations regarding the physical condition or the future value of the property. Purchaser accepts the road in its present condition and location. Purchaser agrees to keep the property and surrounding roads clear and clean of junk, trash, junk cars, trucks, vans, cycles, trailers, appliances and other debris. It will be at seller's discretion in determining what is considered debris and junk.

Purchaser agrees to pay annual collection fees of \$40.00 per year, due annually from date of closing.

Purchaser agrees to assume and discharge all of seller's obligations under the Washington Forest Practices Act with respect to the herein described property, and to hold harmless and indemnify seller for the compliance with said Act; this includes but is not limited to site preparation and replanting. There are to be no trees cut on the property without written permission from the seller. Also there will be no commercial firewood cutting; downed wood may be cut for private use only, after closing.

If any payment required of purchaser is not made when due, purchaser agrees to pay a late charge of \$25.00 for payments made more than 10 days after the payment due date.

The herein described property is currently under a designated forestland classification. Purchaser agrees to continue the classification of said land at closing.

Purchaser herein agrees to pay a power assessment of \$550 at closing.

Seller will provide an easement for ingress and egress to the purchaser over the existing, as-built road when seller obtains the easement from Camp Brotherhood.

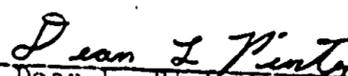
A rough draft copy of said easement is attached hereto and by reference made a part of this agreement. Purchaser and Seller agree said rough draft of this easement may be altered at Seller's discretion. Purchaser has read and agrees to abide by all terms and conditions spelled out in the "Conditional Easement Agreement".

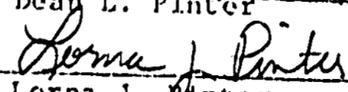
RAINIER EVERGREEN, INC.

  
Dan R. Schnitzer, President

CAMP BROTHERHOOD

ACCEPTED BY:

  
Dean L. Pinter

  
Lorna J. Pinter

REQUESTED  
AUG-2 50 07  
JERRY GIMPHRETT

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