

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 10th day of September, 1975,

between CHARLES B. PETITT and JUANITA F. PETITT, husband and wife,

hereinafter called the "seller," and MICHAEL B. COWAN and EVELYN COWAN, 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 Skamania County, State of Washington:

A tract of land located in the West Half of the Southeast Quarter of the North-west Quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 36, Township 3 North, Range 7 E. W. M., more particularly described as follows:

The north 200 feet of the east 160 feet of the following described tract of land; Beginning at a point on the centerline running north and south through the center of the NW $\frac{1}{4}$ of the said Section 36 south 1,927.36 feet from the north line of the said Section 36; thence east 320 feet; thence south to the center line of the county road known and designated as Gropper Road; thence following the center line of said road in a westerly direction to intersection with the aforesaid center line running north and south through the NW $\frac{1}{4}$ of the said Section 36; thence north to the point of beginning.

The terms and conditions of this contract are as follows: The purchase price is THIRTY-SIX THOUSAND EIGHT HUNDRED and NO/100 - - - - - (\$ 36,800.00) Dollars, of which FOUR THOUSAND SEVEN HUNDRED and NO/100 - - - - - (\$ 4,700.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the remaining balance of the purchase price amounting to Thirty-Two Thousand One Hundred and No/100 (\$32,100.00) Dollars as follows: By assuming and paying in accordance with the terms and conditions thereof a mortgage given by the sellers to Clarke County Savings and Loan Association (now Riverview Savings Association) dated October 5, 1973, on which there remains unpaid the principal sum of Twenty-Three Thousand Four Hundred Nineteen and 16/100 (\$23,419.16) Dollars; and the purchasers agree to pay the remaining balance of the purchase price amounting to Eight Thousand Six Hundred Eighty and 84/100 (\$8,680.84) Dollars in monthly installments of One Hundred Fifty and No/100 (\$150.00) Dollars, or more, commencing on the 10th day of October, 1975, and on the 10th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid, said monthly installments to include interest computed on the diminishing principal basis at the rate of eight percent (8%) per annum.

Sale includes a non-exclusive easement and right of way over the existing access road leading from the southwest corner of the premises to Gropper Road.

All payments to be made hereunder shall be made at Riverview Savings Association, Stevenson, Washington, or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be September 10, 1975.

(1) The purchaser assumes and agrees to pay before closing all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate, and if at the time of this contract the purchaser has assumed payment of any mortgage, contract of other indebtedness, or has a lien in payment of a loan, he agrees to purchase subject to any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before closing.

(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 extent each value thereof against fire, conflagration, lightning and windstorm in a company acceptable to the seller and for the policy, but his 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 alteration, improvement or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of the 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 improvement 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 Transamerica Title Insurance Company, 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:

- Printed general exceptions appearing in said policy form;
- 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
- 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:

- (a) General taxes for 1975 which should be pro-rated between the parties as of September 10, 1975.

Title to said premises is subject to a lien claim of Norris Drilling and Pump Co., Inc., Vancouver, Washington; and sellers agree that purchasers may apply said \$150.00 monthly payments toward satisfaction of said lien.

(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 of this contract, including suit to collect any payment required 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 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 suit.

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

No. 3581

TRANSACTION EXCISE TAX

OCT 31 1975

STATE OF WASHINGTON, Mount Paid, \$126.50

County of Skamania

Skamania County Treasurer

On this day personally appeared before me

CHARLES B. PETITT and JUANITA F. PETITT,

to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their

husband and wife,

therein mentioned.

free and voluntary act and deed, for the uses and purposes

under my hand and official seal this

9th

day of

September, 1975.

Notary Public in and for the State of Washington,

residing at Stevenson, Washington.

81022

Transamerica Title Insurance Co



A Service of Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED

INDEXED

INDIRECT

RECORDED

COMPARED

MAILED

NOTE SPACE PROVIDED FOR RECORDER'S USE, COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

R. J. Halman

OF Stevenson, Sk.

AT 9:12 A. M. 10-3-75

WAS RECORDED IN BOOK 69

OF 1122 AT PAGE 726

RECORDS OF SKAMANIA COUNTY, WASH.

UP 1122

COUNTY AUDITOR

E. Michael

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 10th day of September, 1975,
between CHARLES B. PETITT and JUANITA F. PETITT, husband and wife,

hereinafter called the "seller," and MICHAEL B. COWAN and EVELYN COWAN, husband and wife,

hereinafter called the "purchaser,"

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Sale includes a non-exclusive easement and right of way over the existing access road leading from the southwest corner of the premises to Gropper Road.

All covenants to be made hereunder shall be made at Riverview Savings Association, Stevenson, Washington, or at such other place as the seller may direct in writing.

As entered into this contract, "date of closing" shall be September 10, 1975.

1. The purchaser assumes and agrees to pay before closing all taxes and assessments that may as between grantor and grantee hereunder be due on said real estate, and if the terms hereof restrict 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, not a lien on said real estate, the purchaser agrees to pay the same before closing.

2. The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured by the actual cash value (market value) of the damage to such buildings and contents 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 no improvement 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 in 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 taking of compensation. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expense 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 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 its shortest form, or a commitment therefor, issued by Transamerica Title Insurance Company, 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:

- Printed general exceptions appearing in said policy form;
- Lien or encumbrance 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
- 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 not 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:

- (a) General taxes for 1975 which should be pro-rated between the parties as of September 10, 1975.

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

No. 3581

TRANSACTION EXCISE TAX

OCT 31 1975

STATE OF WASHINGTON, amount paid \$125.00

County of Skamania

By Skamania County Treasurer

On this day personally appeared before me

CHARLES B. PETITT and JUANITA F. PETITT,

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their

free and voluntary act and deed, for the uses and purposes

therein mentioned.

9th

day of

September, 1975.

Notary Public in and for the State of Washington,

residing at Stevenson, Washington.

81022

Transamerica Title Insurance Co

A Service of Transamerica Corporation

Filed for Record at Request of

Name

Address

City and State

REGISTERED

INDEXED

INDIRECT

RECORDED

COMPARED

MAILED

THIS SPACE PROVIDED FOR RECORDER'S USE:
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

OF

AT 9:12 A.M. 10-3-1975

WAS RECORDED IN BOOK 69

OF 1122 AT PAGE 726

RECORDS OF SKAMANIA COUNTY, WASH.

BY

COUNTY AUDITOR

W. E. McFarland