

00482

BOOK 78 PAGE 28

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between DAVID L. TIETZEL and JUDY F. TIETZEL, husband and wife, hereinafter referred to as "Seller", and MICHAEL L. KNOBEL and SUSAN M. KNOBEL, husband and wife, hereinafter referred to as "Purchaser".

WITNESSETH:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in Skamania County, State of Washington:

That portion of the South half of the Southeast quarter of Section 25, Township 4 North, Range 7-1/2 East, of the Willamette Meridian, described as follows:  
BEGINNING at a point 1,155 feet East of the South-west corner of the Southeast quarter of said Section 25, thence North 1,320 feet; thence East 330 feet; thence South 1,320 feet; thence West 330 feet to the point of beginning.



AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of THIRTY-SIX THOUSAND AND NO/100 DOLLARS (\$36,000.00) of which Purchaser has paid to Seller the sum of FIVE HUNDRED AND NO/100 DOLLARS (\$500.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the sum of THIRTY-FIVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$35,500.00) shall be due and payable by payment to Seller, on or before May 31, 1980, of an additional principal installment of

Notarizing in accordance with County and Division ordinances.

\$9,500.00, together with accrued interest, and the then remaining balance shall be due and payable in monthly installments of TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$250.00), commencing on July 5, 1980, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full, PROVIDED HOWEVER, that the entire principal balance and interest shall be paid in full on or before February 1, 1990, and PROVIDED FURTHER, that purchaser shall pay, during the calendar year 1980, no more than the sum of TEN THOUSAND, TWO HUNDRED FIFTY DOLLARS (\$10,250.00) on principal nor shall more than the sum of \$10,000.00 be paid on principal in any year thereafter without the prior written consent of seller. The declining principal balances of the purchase price shall bear interest from February 1, 1980, at the rate of ten percent (10%) per annum and the periodic installments aforesaid shall be first applied to the interest accruing from month to month, and the balance shall be credited to the principal.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1979. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract. Such real property taxes for the current year shall be pro rated between the parties as of February 1, 1980.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on February 1, 1980 and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner and to commit or suffer no waste of the same. Purchaser covenants further to seasonably pay all charges to said premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property as herein described and otherwise free of liens or encumbrances as of the date of this contract. Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered by Purchaser subsequent to the date of this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided,

or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenants or of any future breach of any term of this contract.

In the event a legal or equitable action is commenced to enforce any rights under this contract or for the forfeiture of the same, then the prevailing party shall be entitled to a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

6. PARTIAL CONVEYANCE OF TITLE: It is acknowledged that the Purchaser may desire to obtain title to a portion of the property herein prior to the final payment and performance of this contract to permit financing of construction and Seller agrees, provided that this contract is not then in default, to convey to Purchaser, in partial performance of this contract, one two (2) acre parcel as may be selected by Purchaser, with an easement from said parcel to the county road for purposes of ingress, egress and utilities, of a width sufficient to permit acquisition of building permit, but subject to the following conditions and limitations:

(a) If purchaser desires the release of such parcel prior to May 5, 1981, purchaser shall pay, in addition to the installments herein provided, the additional principal sum of \$1,000.00. If such parcel is to be released after May 5, 1981, no such additional principal payment shall be required.

(b) Excepting only the documentary stamps required on the Deed, any such release in partial performance of this contract shall be solely at purchaser's expense, including any expense for surveying, drafting of instruments, or complying with local ordinances.

(c) Any such release shall preserve access to the unreleased portions of the property, and seller will not be required to make any such release or partial conveyance which will unreasonably impair his security interest in the property.

7. ADDITIONAL COVENANTS:

(a) The seller will furnish to purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring purchaser's interest in the property pursuant to this contract.

(b) Purchaser shall cut or remove no merchantable timber upon the property prior to the final payment and performance of this contract, except that purchaser shall be privileged, upon the partial conveyance of a two acre parcel and easement as hereinabove specified, to cut or remove such timber therefrom as shall be necessary to construct a residence and roadway.

(c) In the event purchaser fails or neglects to make the lump sum installment, with interest, on May 31, 1980, as hereinabove specified, purchaser specifically covenants to pay, in addition to any other sums for which he may be liable under the terms of this contract, all selling costs



incurred by seller in connection with the closing of the within transaction.

IN WITNESS WHEREOF, the parties have executed this instrument this 13 day of February, 1980.

David L. Teitzel  
DAVID L. TEITZEL

Michael L. Knobel  
MICHAEL L. KNOBEL

Judy F. Teitzel  
JUDY F. TEITZEL

Susan M. Knobel  
SUSAN M. KNOBEL

SELLERS

PURCHASERS

STATE OF WASHINGTON )  
County of Clark ) ss.

On this day personally appeared before me DAVID L. TEITZEL and JUDY F. TEITZEL, to be known to be the individuals 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.

GIVEN under my hand and official seal this 13 day of February, 1980.

Robert P. [Signature]  
Notary Public in and for the State  
of Washington  
Residing at Washougal

STATE OF WASHINGTON )  
COUNTY OF SKAMANIA ) ss.

I HEREBY CERTIFY THAT THE WITHIN  
INSTRUMENT OF WRITING, FILED BY  
Sk Co Title Co.  
OF Shawano, Wis.  
AT 3:05 PM 3/24 1980  
WAS RECORDED IN BOOK 78  
OF Reel AT PAGE 28  
RECORDS OF SKAMANIA COUNTY, WASH

W. F. Told  
COUNTY AUDITOR  
E. [Signature]  
DEPUTY

No. 7414  
TRANSACTION EXCISE TAX

MAR 24 1980  
Amount Paid \$360.00 3.60 percent

Skamania County Treasurer

REGISTERED
INDEXED: DIR
INDIRECTLY
RECORDED
COMPARED
FILED