

REAL ESTATE CONTRACT
(FORM A-1554)

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THIS CONTRACT, made and entered into this 1st day of April, 1980, between OSLEY G. MARTELL and RANDA M. MARTELL, husband and wife, hereinafter called the "Seller," and CLIFFORD H. HOLLIS and LORENA H. HOLLIS, 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 property, with the appurtenances, to Skamania County, State of Washington.

The Northwest Quarter of the Southwest Quarter (NW1/4 SW1/4) of Section 25, Township 4 North, Range 7 R. W. N.; EXCEPT the north 488.6 feet thereof; AND EXCEPT the south 100 feet thereof lying easterly of Little Soda Springs County Road; AND EXCEPT right of way for Little Soda Springs County Road; said tract consisting of 23.5 acres, more or less;

TOGETHER WITH appurtenant water rights and existing water pipeline from Spring "A" serving existing residence on premises.

The terms and conditions of this contract are as follows. The purchase price is EIGHTY-TWO THOUSAND TWO HUNDRED FIFTY and NO/100 - \$82,250.00 Dollars, of which TWENTY-ONE THOUSAND and NO/100 - \$21,000.00 Dollars is to be paid to the Seller upon execution of this Contract by the Purchaser, and the balance of said Purchase Price shall be paid as follows SIX THOUSAND and NO/100 - \$6,000.00 Dollars, on the 1st day of May 1981, SIX THOUSAND and NO/100 - \$6,000.00 Dollars, on the 1st day of May 1981.

On the 1st day of May 1980, six of each of the above payments shall have been fully paid. The purchaser further agrees to pay interest on the balance of said purchase price at the rate of Nine (9%) per cent per annum from the date of closing, 1980.

Interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made by check or money order payable to P.O. Box 186, Sebastian, Florida 32988.

SEE ATTACHED EXHIBIT "A"



No. 7252 TRANSACTION EXCISE TAX

APR 1 1980 Amount Paid \$2,250.00 Skamania County Treasurer By: [Signature]

As provided in this contract, "date of closing" shall be the date of the taking of said real estate of and from the Seller and the delivery of the deed to the Purchaser, and the payment of the purchase price to the Seller, and the recording of the deed in the public records of the County of Skamania, Washington.

The Purchaser agrees that the purchase price is to be paid in cash, and that the Seller agrees to accept the purchase price in cash, and that the Seller agrees to deliver to the Purchaser a deed to the property, and that the Seller agrees to execute and deliver to the Purchaser a deed to the property, and that the Seller agrees to execute and deliver to the Purchaser a deed to the property.

The Seller agrees to warrant and defend the title to the property, and to defend the title to the property, and to defend the title to the property, and to defend the title to the property, and to defend the title to the property.

The Seller has delivered, or agrees to deliver within 15 days of the date of closing, a copy of a policy of title insurance in standard form, issued by SAFECO Title Insurance Company, insuring the Purchaser to the full amount of said purchase price.

The Seller agrees to execute and deliver to the Purchaser a deed to the property, and to execute and deliver to the Purchaser a deed to the property, and to execute and deliver to the Purchaser a deed to the property.

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(a) General taxes payable in 1960 and in subsequent years;
(b) Sellers' reservation of water rights and existing pipeline from Spring "B" not now being used by existing residence on said premises; and
(c) Easements and rights of way for Little Spda Springs County Road.

(f) 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, at 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.

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 right, hereunder and judgment is so entered, the purchaser agrees to pay a reasonable sum for 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.

Joseph S Martell (SEAL)

x Wanda M. Martell ISEAL

Clifford H Hollis

Kerna C. Jones 15EAL

STATE OF FLORIDA
County of XXXXXXXX

On this day personally appeared before me **JOSEPH G. MARTELL and WANDA M. MARTELL**, his wife,
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 free and voluntary act and deed,
for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 15 day of April, 1968

Notary Public in and for the State of ~~xxxxxxx~~ Florida
 My Comm. Expires ~~xxxxxxx~~ 01-01-2010

Notary Public, State of Florida at Large
My Commission Expires Dec. 27, 1980
Robert C. Menendez, Inc. & Company

BASECO TITLE INSURANCE COMPANY



Filed for Record at Request of

NAME _____

Appendix V

CIN AND STATE

THIS SPACE RESERVED FOR RECORDER'S USE

[illegible]

EXHIBIT "A"

90581

It is agreed that, if the Purchaser cuts and removes any timber from said premises during the term of this Contract, the proceeds therefrom shall be applied to the reduction of the amount of indebtedness of the Purchaser to the Seller on the unpaid Purchase Price, said proceeds being first applied to the reduction of accrued interest with the remainder, if any, to be applied to principal.

It is recognized by the Purchaser that this Contract is intended to qualify for installment sales treatment, pursuant to Section 453, of the Internal Revenue Code, and under no circumstances shall over 29% of the Purchase Price be paid by the Purchaser unto the Seller, whether by prepayment upon the unpaid Purchase Price, or by proceeds from timber removal, prior to January 1, 1981. Subsequent to December 31, 1980, Purchaser may make any payment or any part thereof upon the unpaid Purchase Price for timber removal proceeds, without penalty.

This is a direct sale between the parties and there are no Real Estate Agents involved in this transaction.

Unofficial Copy