

REAL ESTATE CONTRACT

卷之三

MCG. 103

CONTRACT RELATING TO THIS 1st day of April, 1980

OSLIP G. MARTELL and KANDA M. MARTELL, husband and wife

CLIFFORD L. HILLIS and LOREN A. HILLIS, husband and wife

TERMS OF SALE: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described property, with the above conditions, in Skamania County, State of Washington.

The Northwest Quarter of the Southwest "Quarter" (NW 1/4) of Section 25,
Township 4 North, Range 7 E. W. M.; 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 Aⁿ 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-ONE DOLLARS AND NO/100 - \$82,551.00. Dollars of U.S.

8,250.00 Dollars

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:

ELEVEN THOUSAND and NO/100 11,000.00 Dollars,
and
SIX THOUSAND and NO/100 6,000.00 Dollars.

AMERICAN BANK AND TRUST COMPANY
100 EAST 42ND STREET NEW YORK CITY 10017
TELEGRAMS: AMTRAC CABLES: AMTRAC
TELEPHONE: 212-557-1000
TELETYPE: 212-557-1000
TELEX: 212-557-1000

NET CASH EST. ON JUNE 30, 1968 \$ 6,000.00 DOLLARS

4. The name of the Mayor, and the date when he was elected, and the date when he took office.

1st day of May 19xx or earlier if payment is made before the date.

~~RECEIVED - 1980~~ THIS FORM NOT REQUIRED UNLESS THE DATE OF CLOSING, 1980

SEE ATTACHED EXHIBIT "A"



No. 7455
TRANSACTION EXCISE TAX

APR 14 1980
Amount Paid **\$2.50**
Skania County Prosecutor
P.O. Box 141

May 1, 1980

13. The purholer agrees and agrees to pay before delivary all taxes and assessments that may be levied against and paid by the seller because of his hold real estate and all by the terms of this contract the purholer has agreed payment of any amounts due on said delivary or removal day, or his assigned payment of an agree to purchase subject to, any taxes or assessments levied upon a hold real estate, this day, or his removal day.

(2) The plaintiff appears, and the defendant is likely to keep the building, no good time after the plaintiff has sold and returned to the defendant, with whom he had agreed to sell, during his tenancy, his new workshop in a condition acceptable to the vendor and fit for the purpose.

4.3 The purchaser agrees that full possession of and real estate has been made and that either the seller or buyer may do all or any thing respecting the condition of any improvement, the realty except the purchase of either or the acquisition of either he held in an agreement for alterations, improvements or repairs unless the covenant or agreement referred to is contained herein or is attached to and made part of this instrument.

(d) The interested party, or his agent, may file a complaint of any infringement, non-use and stalemate before the patent office, and request that it issue a declaration of taking all or some of the rights in the patent or application for public use. The portion of the undeveloped patent remaining after filing of a complaint of infringement shall be held by the inventor and entitled to a royalty on the portion which was not taken under claim to filing the complaint. In case of the loss or destruction of such an application, patent or certificate of title, or of any improvement of his complainant's right of preventing the same from being disposed of by the inventor or his assignee, he may file a complaint of infringement, presenting the same as if disposed of by the latter for application for non-use or for a declaration.

As reflected above, no claims to deposit within 15 days of the date of closing, shall be a policy of rate increase or demand fees, or a commitment letter, issued by SAGECO, Inc., financial manager, relating to the full amount of cash deposit paid by the customer, if the customer is released from the obligation to add real estate to the title on or before the date of closing and containing no exceptions other than those

¹ A recent exception is the environmental policy forum.

14. The agent agrees to be bound by the terms of this contract and shall not be entitled to rescind it or vary it except with the written consent of the principal.

The existing contract of sale is under full registration in the登记簿 and real estate, and any mortgage or other obligation, which seller has
any right of reversion, to the extent of such right, will be purged at the time of delivery of the title.

10. I acknowledge that the above amounts are correct and that I have received no other amounts from you or your agents in respect of the services rendered by me to you during the period covered by this agreement.

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