

REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 28<sup>th</sup> day of February, 1980, by and between CATHARINE S. LARSON, hereinafter called the Seller, residing in Carson, Washington, and FREDERICK A. NEWMAN and ANNETTE NEWMAN, husband and wife, hereinafter called the Purchasers, residing in Carson, Washington,

WITNESSETH: That the Seller agrees to sell and the Purchaser agrees to purchase the following described real estate, with the appurtenances thereon, situate in the County of Skamania, State of Washington, to-wit:

That portion of the South half of the Southeast Quarter of the Southwest Quarter lying East of LITTLE SODA SPRINGS ROAD as the same is established and traveled Aug. 3, 1963. BEING IN SECTION 23, TOWNSHIP 4 NORTH, RANGE 7 E.W.M. EXCEPT the East 548 feet thereof, and EXCEPT the West 60 feet reserved in Book 51 of Deeds, page 480, between Morris W. Austin and Rcsie M. Austin and Neil Larson and Catharine Larson (9-14-63). TOGETHER WITH water rights running with said premises.

1. CONSIDERATION AND PAYMENT The total purchase and sale price is the sum of ONE HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$110,000.00) and shall be payable as follows:

- A. FIVE HUNDRED DOLLARS (\$500.00) in earnest money, the receipt of which is hereby acknowledged and which shall be forfeited in the event the purchasers fail to make any further payments at the time called for herein.
- B. \$35,000.00 on or before the 25th day of April, 1980 which, for the purposes of this agreement, shall be the closing date.
- C. \$20,000.00 on or before six (6) months after date of closing.
- D. The balance of the purchase price in the amount of \$54,500.00 shall be due and payable in monthly installments of \$500.00 per mo. or more commencing on the 1st day of December, 1980, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full. The unpaid principal balance of this contract shall bear interest at the rate of 10% per annum.

2. TAXES AND ASSESSMENTS. Real property taxes for the current year shall be prorated between the parties. Purchasers agree to pay all taxes and assessments legally levied against said property subsequent to this date, before the same shall become delinquent.



Preparation in compliance with County sub-division ordinance...

ditions of this contract, the Seller may elect to declare a forfeiture by written notice to the Purchasers, and at the expiration of thirty days thereafter this agreement shall be null and void.

3. INSPECTION AND RISK OF LOSS: The purchasers agree that they have fully inspected the real property herein bargained to be sold and are relying on no representations or warranties except as expressed in this contract. Purchasers assume all risks 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: Purchasers shall be entitled to the possession of the property on date of closing, to-wit: April 25, 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. Purchasers covenant to use the premises in a lawful manner and to commit or suffer no waste of the same. Purchasers further covenant to seasonally 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 purchasers 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 the Seller may attach as a lien to the premises, then Seller may, at her election, make any such payments, and any sums so paid by Seller shall be repayable by Purchasers on demand, or Seller may, at her 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 Purchasers 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 Purchasers subsequent to the date of this contract.

5. PERFORMANCE AND DFFAULT: Time and exact performance in all things shall be of the essence of this agreement. In event of default by Purchasers in the payments herein provided, or in the event of the failure or neglect of Purchasers to perform the several terms and con-

from the subject property they shall apply the proceeds from said removal to the unpaid purchase price of this contract.

ditions of this contract, the Seller may elect to declare a forfeiture by written notice to the Purchasers, and at the expiration of thirty days thereafter this agreement shall be at an end and null and void if in the meantime the terms of this agreement have not been complied with by the Purchasers. In the event and upon Seller doing so, all payments made by the Purchasers hereunder and all improvements placed upon the premises shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by registered mail at the following address CANON, W.N. 98610, or at such other address as the Purchasers shall indicate to the Seller in writing.

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's fees in said suit.

6. Purchasers agree to keep and maintain insurance on the improvements on said premises in the full insurable value thereof. Purchasers agree to assume all hazards of damage to or destruction of any improvements on said premises; and agrees to keep the buildings and all improvements on the premises in good condition and repair.

7. Seller agrees to procure within ten (10) days of the date hereof, a Purchasers' policy of title insurance, insuring the Purchasers to the full amount of the purchase price against loss or damage by reason of defect in the title of the Seller to the real estate herein described or of reason of prior liens not assumed by the Purchasers in this agreement.

8. In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, the moneys received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

9. ADDITIONAL COVENANTS:

Timber Removal: In the event the Purchasers remove any timber

failure or neglect of Purchasers to perform the several terms and con-

from the subject property they shall apply the proceeds from said removal to the unpaid purchase price of this contract.

10. ACCELERATION CLAUSE. The Seller shall have an alternative remedy, at Seller's option, of accelerating the entire unpaid principal balance of this contract by declaring it due and payable in the event the Purchasers remain in default of any payment for more than thirty (30) days after receiving written notice of said default.

11. CONDITION OF WELL AND SEPTIC TANK: Seller warrants that: (1) the well serving the property has always provided an adequate supply of household and yard water, meeting State Department of Social and Health Services purity standards; (2) continued use of the well is authorized by a state permit or other established and existing water right; (3) the septic tank serving the property is in good working order, the Seller having no knowledge of any needed repairs, and that it meets all applicable governmental health, construction and other standards.

12. INCLUDED TERMS: Any of the following personal property located on the premises is included in this sale: all built-in appliances; wall-to-wall carpeting; any ventilating, air conditioning, and heating equipment; water heaters; installed electric fixtures; earth stove; drapes and rods; refrigerator; shrubs, plants and trees.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 28 day of February, 1980.

SELLER:

Catharine S. Larson  
CATHARINE S. LARSON

PURCHASERS:

Frederick A. Newman  
FREDERICK A. NEWMAN  
Annette Newman  
ANNETTE NEWMAN

No. \_\_\_\_\_  
**TRANSACTION EXCISE TAX**

APR 3 1980  
Amount Paid \$ 1100.00  
Skamania County Treasurer  
By \_\_\_\_\_

STATE OF WASHINGTON )  
                                  ) SS.  
County of Skamania )

On this day personally appeared before me CATHARINE S. LARSON, FREDERICK A. NEWMAN and ANNETTE NEWMAN, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged to me 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 28 day of February, 1980.

Shirley A. Peterson  
Notary Public in and for the State of Washington, residing at Stevenson