

REAL ESTATE CONTRACT

BOOK 177

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THIS CONTRACT, made on and between this 13th day of JUNE, 1980

BETWEEN DONALD E. JOHNSON and MYRNA R. JOHNSON, husband and wife

AND STEVEN L. HICKEY and KELLI R. HICKEY, 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:

The East 330 feet of the North 660 feet of the Northwest quarter of the Northwest quarter of Section 9, Township 1 North, Range 5 East of the Willamette Meridian, lying Southerly of State Road 120 formerly Secondary State Highway No. 3-B.

WITNESSETH, That Real Estate Contract dated October 15, 1979 and recorded October 24, 1979, between J.E. FITZGERALD and JUANITA FITZGERALD, husband and wife as Sellers and DONALD E. JOHNSON and MYRNA R. JOHNSON as Purchasers. Said contract recorded under #89822 - XIX receipt no. 7144.

The terms and conditions of this contract are as follows. The purchase price is **THIRTY TWO THOUSAND DOLLARS AND NO/100** (\$32,000.00) Dollars, of which **THREE THOUSAND DOLLARS AND NO/100** (\$3,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: **THREE HUNDRED DOLLARS AND NO/100** (\$300.00) Dollars, or to be at purchaser's option, on or before the 13th day of JULY, 1980, and **THREE HUNDRED DOLLARS AND NO/100** (\$300.00) Dollars, or more at purchaser's option, on or before the 13th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of 11% (eleven percent) per annum from the 13th day of JUNE, 1980, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at Washington State Bank or at such other place as the seller may direct in writing.

~~del~~ This Contract is to be paid in full, on or before 4 years from date of closing.

~~del~~ Contract to provide for \$750.00 balloon payment one year from closing and another balloon payment of \$1,000.00, 2 years from closing.

~~del~~ Purchase price of \$32,000.00 is broken down to be: Land Value \$21,000.00 Mobile Home value \$11,000.00. Purchaser is aware that the Seller has a now existing loan with Bank of America on the Mobile Home which Seller agrees to pay according to its terms and conditions.

As referred to in this contract, "date of closing" shall be UPON RECORDATION.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may, as between grantor and grantee hereafter become, a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, he has assumed payment of or agreed to pay such mortgage, contract or other encumbrance, and any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(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 actual cash value thereof against loss or damage by both fire and windstorm 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 full inspection of said real estate has been made, and neither the seller nor his assigns shall be held to any obligation respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alteration, improvement or repair, 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 burdens of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the raising of said real estate or any part thereof, except as hereinafter provided, and agrees that such damage, destruction or raising shall constitute a failure of consideration. In the event of said real estate being taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses incurred by the seller shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to take the portion of said award as a portion of such condemnation award to the rebuilding or restoration of the improvements damaged by such taking in the case of damage or destruction from a peril insured against, the proceeds of such insurance or monies after payment of reasonable expenses incurred by the seller shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, and the purchaser 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 to the purchaser, as a condition of the purchase, and the purchaser shall assume the cost of such title insurance, including the purchase of 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 other matter than the following:

- Unpaid general exceptions appearing in said seller's title.
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance or transfer is to be subject, and
- All judgments, contracts or interests under which either is purchasing said real estate, and any mortgages or other obligations which either has or may hereafter have to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

WITNESSETH, 13, 2066

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