

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day by and between MARTHA MARIE SIZZMAN, formerly Martha Marie Lyons, dealing in her separate property, hereinafter called "Seller", and JOHN A. KING and DOROTHEA L. KING, husband and wife, hereinafter called "Purchasers",

WITNESSETH:

1. DESCRIPTION OF REAL ESTATE CONTRACTED TO BE SOLD: The Seller agrees to sell to the Purchasers, and the Purchasers agree to buy of the Seller, the following described real estate in Skamania County, State of Washington:

Lots 1 and 3 of the Bill Lyons (Home Valley) Short Plat #2, as recorded September 11, 1978 in Book 2 of Short Plats, page 67, under Auditor's File No. 87186, records of Skamania County, Washington.

Subject to a mortgage dated July 3, 1975 to Riverview Savings Association, recorded July 9, 1975, page 739 of Book 52 of Mortgages, under Auditor's File No. 79950, records of Skamania County, Washington.

Subject to a mortgage dated November 16, 1979 to Knapp, O'Dell & Pinkerton, recorded November 28, 1979 in Book 56 of Mortgages, at page 912, under Auditor's File No. 89986 in the office of the recording officer of Skamania County, Washington.

Subject to an easement for water works, sewers, electric light lines and other related activities granted to Home Valley Water District, Skamania County, Washington, by deed dated August 21, 1979 and recorded October 1, 1979 in Book 77 at page 289 under Auditor's File No. 89622, records of Skamania County, Washington.

Subject to a waiver of damages for reconstruction of County Road No. 3000 (Berge Road), granted to Skamania County by instrument recorded March 20, 1961 in Book 48 of Deeds at page 393 under Auditor's File No. 58239, records of Skamania County, Washington.

Reserving unto Seller, her heirs and assigns, an easement to use and maintain that certain water line located along Lyons Road adjacent to the afore-described premises which supplies to the remaining property owned by Seller and her grantees and assigns within the Bill Lyons Short Plat, with a water springs located upon land being purchased by the Purchasers herein by a previous Real Estate Contract dated October 1, 1978 from Billy Dean Lyons and Martha Marie Lyons as sellers, to John A. King and Dorothea L. King as purchasers. Purchasers shall have the right to relocate said line at their expense at any time.

2. PURCHASE PRICE: The terms and conditions of this contract are as follows: The purchase price is Twenty-two thousand Eight Hundred and 10/100 Dollars (\$22,800.00) of which the Purchasers have paid the sum of \$6,817.00 as down payment, receipt of which is hereby acknowledged by the Purchasers. The balance of \$15,983.00 shall be paid in monthly installments of \$480.00 each, beginning on the 5th day of January, 1981 and continuing upon the 5th day of each month thereafter until the full amount of the balance owing upon principal and accrued interest have been



Transcribed in compliance with County and division ordinances.
Skamania County Auditor - by: HLP

Without disturbing the aptima further
m.m.s.

Real Estate Contract:

in full. The unpaid balance of the purchase price will at all times bear interest at nine and one-half (9-1/2%) percent per annum computed from the date of execution of this contract, and from each payment shall first be deducted interest to date and the balance shall be applied on principal.

Purchasers reserve the right to pay the balance on this contract in full at any time after July 1, 1983. During the year of 1980 the amount paid upon principal under this contract shall not exceed thirty (30%) percent of the purchase price. All payments under this contract shall be made to the Seller at Columbia Gorge Bank, Stevenson, Washington, or at such other place as the Seller may from time to time in writing direct.

3. POSSESSION: Purchasers shall be entitled to possession of the premises contracted to be sold from and after the date of this contract and during their continued performance of the terms and conditions of this contract.

4. REAL ESTATE TAXES: The 1980 real property taxes shall be pro-rated between Seller and Purchasers as of the date of execution of this contract.

5. PURCHASERS' COVENANTS: Purchasers covenant and agree as follows:

(a) To make the payments above mentioned in the manner and on the dates named.

(b) The Purchasers agree to pay before delinquency all taxes and assessments which may as between Seller and Purchasers, hereafter become a lien on the real estate; and Purchasers agree to keep the buildings now or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to Seller and for the benefit of the Seller or Purchasers as their interests may appear, and to pay all premiums therefore until the purchase price is fully paid, and to deliver to Seller the insurance policies, renewal and premium receipts.

(c) To pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property or the improvement thereon by fire, or from any other cause.

(d) To make or permit no unlawful or offensive or improper use of said property or any part thereof.

(e) To keep the said property at all times in as good condition as the same now is, and not to permit waste.

(f) To permit the Seller or her agents to enter into or upon the said property at any reasonable time to inspect the same.

(g) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Purchasers in this contract; in the event the Purchasers shall fail to make any payments hereinbefore provided, the Seller may pay such taxes or assessments and effect such insurance, and any amount so paid by the Seller shall be deemed a part of the purchase price and shall become payable forthwith with interest at the rate of twelve (12%) percent per annum until paid, without prejudice to any other rights of the Seller by reason of such failure.

(h) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrances whatsoever having or taking precedence over the rights of the Seller in and to said property.

(i) Not to remove the buildings or other improvements, without the written consent of the Seller nor to permit destruction for damage thereto.

6. DEED AND TITLE INSURANCE: Seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchasers a Warranty Deed to the property, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Seller.

The Seller has procured, or 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 by reason of prior liens not assumed by the Purchasers in this contract.

Purchasers recognize that the premises contracted to be sold herein are presently subject to mortgages to Riverview Savings Association and Knapp, O'Dell & Pinkerton. Seller covenants and agrees to make the payments required by said mortgages and to keep said mortgages in good standing so that at the time she is obligated to convey the aforescribed premises to Purchasers as above provided, said mortgages shall have been paid in full and satisfied of record. Should the Seller fail to make any payment owing on said mortgages, it is agreed that Purchasers may pay any such installment and shall receive credit for any payments so made on the payment or payments next coming due on this contract.

7. ASSIGNMENT: It is agreed that no assignment of this contract shall be valid unless the same shall be consented to by the Seller in writing, and Seller agrees not to unreasonably withhold such consent.

8. FORFEITURE: Time is of the essence of this contract and if the Purchasers shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Purchasers to be performed, then the Seller shall have the right to declare this contract null and void; and if the Purchasers shall fail to make good such default within thirty (30) days after the Seller shall have served a written Notice of Intention to Declare Contract Forfeited by certified mail to said Purchasers at their last known address or the address given on this contract, at the Seller's option, then and in that event all of the Purchasers' rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to and revert in the Seller without further action on the part of the Seller and without any right of the Purchasers to reclamation or compensation for money paid or for improvements made on the premises, as fully, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Seller under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Seller in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Seller for the Purchasers' failure to complete this contract.

9. DESTRUCTION, PUBLIC TAKING: 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, all of the monies received by the Seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the Seller may be required to expend in procuring such money, or, at the election of

the Seller, to the rebuilding or restoration of the premises.

10. **OTHER REMEDIES:** As an alternative to declaring a forfeiture for any such default, Seller may, at her election, bring an action or actions on any intermediate overdue installment, or on any payment or payments made by the Seller and repayable by the Purchasers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Purchasers, are independent of the covenant to make a deed.

Or Seller may, in the event of such default, at her election, declare the entire unpaid balance immediately due and payable and bring such action or actions as she may deem appropriate to effect collection thereof.

It is agreed that any such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

11. **COURT COSTS AND ATTORNEYS' FEES:** In the event that Seller is required to refer this contract to an attorney to enforce any rights of Seller pursuant to this contract, or in any suit or action by the Seller to procure an adjudication of the termination of Purchasers' rights under this contract or to recover any intermediate overdue installments or any advances repayable to Seller, or to enforce any other rights of Seller hereunder, Purchasers agree to pay Seller's attorney fees, the title search and all costs.

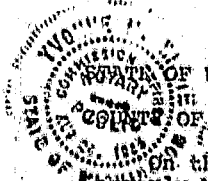
12. **REPRESENTATIONS:** Purchasers agree that a full inspection of the premises have been made and that neither the Seller or assigns shall be liable under any covenants respecting the condition or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof. Purchasers agree that no promises, representations, statements or warranties, expressed or implied, shall be binding on the Seller unless expressly contained herein. Purchasers expressly acknowledge that they have placed no reliance whatever upon any representations not expressed in this contract.

13. **WAIVER:** No assent, expressed or implied, by Seller to any breach of Purchaser's covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 15th day of June, 1980.

SELLER

PURCHASERS



WASHINGTON

On this day personally appeared before me MARTHA MARIE SITEMAN, Notary Public for the State of Washington, to me known to be the individual described in and who executed the within and foregoing instrument and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

No. 7594 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 15th day of June, 1980.

TRANSACTION EXCISE TAX

JUL 17 1980

Amount Paid: \$225.00

Skamania County Treasurer
By John D. White

Notary Public in and for the State of Washington, Residing at Stevenson