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BOOK 78 PAGE 784

REAL ESTATE CONTRACT

THIS CONTRACT made and entered into this 18<sup>th</sup> day of SEPTEMBER, 1980, between Guy Papenfuse and Cindy Papenfuse, husband and wife, hereinafter called the "Sellers", and Paul Bennett Poyfair and Carol Anne Poyfair, husband and wife, hereinafter called the "Purchasers".

W I T N E S S E T H :

That the Sellers agree to sell to the Purchasers and the Purchasers agree to purchase from the Sellers the following-described real estate, with the appurtenances, in Skamania County, Washington, to-wit:

Lot 2 of WARREN TRACTS, as recorded in Book "B" of Plats, Page 41, under Auditor's File No. 89354, records of Skamania County, Washington.

Being a re-subdivision of Lot 1 of Barry R. Lutz and Rosanna L. Lutz Short Plat, which was recorded April 22, 1977 under Auditor's File No. 83917 in Book No. 1 of Short Plat, Page 71, records of Skamania County, Washington.

The terms and conditions of this contract are as follows: The purchase price is Thirteen Thousand Dollars (\$13,000), of which One Thousand Five Hundred Dollars (\$1,500) have been paid, the receipt of which is hereby acknowledged and the balance of said purchase price, to-wit: Eleven Thousand Five Hundred Dollars (\$11,500) shall be payable as follows: The sum of One Hundred Fifty Dollars (\$150) or more at Purchasers' option, on or before the fifteenth (15th) day of October, 1980, and a like amount or more on or before the fifteenth (15th) day of each succeeding calendar month thereafter until the balance of said purchase price and interest shall have been fully paid. Said monthly payment includes the principal and interest only. Said monthly payment does not include any reserve for taxes, which Purchasers herein covenant to assume and pay before delinquency. The Purchasers further agree to pay interest on the diminishing balance of said purchase price at the rate of Eleven percent (11%) per annum from the date of closing.

Notwithstanding any other provision contained herein, the Purchasers agree to pay said contract in full, including interest, not later than October 1990.

If any amount hereunder remains unpaid within fifteen (15) days after it becomes due, the purchasers shall be subject to a late penalty charge of five percent (5%) of all unpaid

REAL ESTATE CONTRACT-1

No. 7751  
TRANSACTION EXCISE TAX

Amount Paid 13000

Skamania County Treasurer  
By Barbara J. Poyfair

Transcription in conformity with County sub-division ordinances.  
Skamania County Assessor - B. J.

amounts. All payments on this contract shall be applied first to the payment of interest, secondly to the payment of principal, and third to the payment of late charges.

If any amount hereunder remains unpaid within sixty (60) days after it becomes due, Seller may also declare Purchaser in default, making the whole sum of both principal and interest immediately due and collectable without further notice, and said sum shall bear interest at the rate of twelve percent (12%) per annum from the date of default.

As referred to in this contract, date of closing shall be the 1st day of October, 1980.

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, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the Purchaser agrees to pay the same before delinquency.

2. The Purchaser agrees that full inspection of said real estate has been made and that neither the Seller nor his assigns shall be held to any covenant 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 alterations, improvements or repairs unless the covenants or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

3. The Purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the Seller and applied as payment on the purchase price herein unless the Seller elects to allow the Purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless Purchaser elects that said proceeds shall be paid to the Seller for application on the purchase price herein.

4. The Seller has delivered, or agrees to deliver within fifteen (15) days of the date of closing, a Purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company insuring the Purchaser to the full amount of said purchase price against loss or damage by reason of defect in Sellers' title to said real estate as of the date of closing and containing no excep-

tions other than the following:

- a. Printed general exceptions appearing in said form;
- b. Liens or encumbrances which by the terms of this contract the Purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- c. Any existing contract or contracts under which Seller is purchasing said real estate, and any mortgage or other obligation, which Seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in Sellers' title.

5. The Seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to Purchaser a Statutory Warranty Fulfillment Deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the Seller, and subject to the following:

Easements, covenants, conditions and restrictions of record.

6. Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as Purchaser is not in default hereunder. The Purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The Purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

7. 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, and any amounts so paid by the Seller, together with interest at the rate of twelve percent (12%) per annum thereon from the date of payment until repaid, shall be repayable by Purchaser on Sellers' demand, all without prejudice to any other right the Seller might have by reason of such default.

8. Time is of the essence of this contract, and it is agreed that in case the Purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required, the Seller may elect to declare all the Purchasers' rights hereunder terminated, and upon his doing so, all payments made by the Purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the Seller as liquidated damages, and the Seller shall have right to re-enter and take possession of the real estate; and no waiver by the Seller of any default on the part of the Purchaser



shall be construed as a waiver of any subsequent default.

Service upon Purchaser of all demands, notices or other papers with respect to forfeiture and termination of Purchasers' rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the Purchasers at their address last known to the Sellers.

9. If this contract or any obligation contained in it is referred to an attorney for collection or realization, or for the adjudication of the termination of the Purchasers' rights hereunder, the Purchasers agree to pay a reasonable attorney's fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses.

10. It is further agreed and understood that the Purchasers may either sell, assign or convey any of their interest under this contract with the Sellers' prior consent or approval, provided that such consent shall be reasonably given.

IN WITNESS WHEREOF, the parties have signed and sealed this contract the day and year first above written.

"SELLERS"

Guy Papenfuse  
Guy Papenfuse

Cindy Papenfuse  
Cindy Papenfuse

"PURCHASERS"

Edwin Poyfair, attorney in fact  
for Paul Bennett and Carol Anne Poyfair.

Carol Anne Poyfair  
by Edwin Poyfair  
Attorney in fact

STATE OF WASHINGTON )  
COUNTY OF CLARK ) ss.

On this day personally appeared before me Guy and Cindy Papenfuse, to me known to be the individuals described in and who executed the within and foregoing instrument and acknowledge that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 18th day of SEPTEMBER, 1980.

STATE OF Washington )  
County of Clark ) ss.

Ed B. Willet  
Notary Public in and for the State of Washington residing at Vancouver

On this 25th day of September, A.D. 1980, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn personally appeared Edwin L. Poyfair

to me known to be the individual who executed the foregoing instrument as attorney in fact of Paul Bennett Poyfair and Carol Anne Poyfair

therein described, and acknowledged to me that he signed and sealed the said instrument as such attorney in fact for said principal, freely and voluntarily, for the uses and purposes therein mentioned, and on oath stated that the power of attorney authorizing the execution of this instrument has not been revoked and that the said Paul Bennett Poyfair and Carol Anne Poyfair are now living.

IN WITNESS my hand and official seal hereto affixed the day and year in this certificate first above written.

Edilmar Horton  
Notary Public in and for the State of Washington  
residing at Vancouver