

ST-145

BOOK 78

PAGE 936

REAL ESTATE CONTRACT

THIS CONTRACT made and entered into this 15th day of August, 1975,

between ERIC P. CANT and LINDA H. CANT, husband and wife,

and MICHAEL H. HUGHES and YVONNE M. HUGHES, husband and wife,

Witnesses:

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:

A tract of land in the West Half of the Northeast Quarter (W/2 NE1/4) of Section 31, Township 3 North, Range 8 E., W. 1/2, more particularly described in deed recorded at page 47 of Book 35 of Deeds, Records of Skamania County, Washington; EXCEPT that portion thereof sold to the purchasers (beauty shop property); AND EXCEPT those portions thereof conveyed to Eugene Gayle Drury and John L. Harwood; AND EXCEPT the south 150 feet thereof and that portion thereof lying southerly of the Drury tract and easterly of the west line of the Drury tract extended south (reserved by sellers).

The terms and conditions of this contract are as follows: The purchase price is FIFTY THOUSAND and NO/100 - - - - - \$50,000.00 Dollars, of which FIVE THOUSAND and NO/100 - - - - - \$5,000.00 Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Forty-five Thousand and No/100 (\$45,000.00) Dollars, in monthly installments of Three Hundred Sixty-Two and 52/100 (\$362.52) Dollars, or more, commencing on the 15th day of September, 1975, and on the 15th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of seven and one-half percent (7 1/2%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest, then due. Thereafter, with the consent of the sellers may be received, net proceeds to apply on the purchase price. Lots may be released by deed after full approval by Skamania County Planning Department with net sale proceeds to apply on the purchase price; expenses of platting and subdivision to be for account of the purchasers.

All payments to be made hereunder shall be made at P. O. Box 46, McNary, Oregon 97858 or at such other place as the seller may direct in writing. As referred to in this contract, "date of closing" shall be August 15, 1975.

- (1) The purchaser assumes and agrees to pay before delinquency, all taxes and assessments that may be levied against the real estate hereafter, and to pay before delinquency, all taxes and assessments that may be levied against the real estate hereafter, and to pay before delinquency, all taxes and assessments that may be levied against the real estate hereafter.
- (2) The purchaser agrees, until the purchase price is fully paid, to keep the lien on said real estate insured to the actual cash value thereof against loss or damage by fire and theft in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums thereon and to deliver all policies and renewals thereof to the seller.
- (3) The purchaser agrees that the imposition of said lien shall not constitute a lien on the real estate and that the purchaser shall be held to any covenant or agreement for a violation, minor or major, or repair under 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 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 shall be paid to the seller and applied as payment on the purchase price hereof; 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 or, within 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 hereof.
- (5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in Standard form, or a statement therefor, issued by Title Guaranty Title Insurance Company, insuring the purchaser to 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 exceptions other than the following:

- a. Unrecorded encumbrances appearing in said policy forms;
- b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the convenience hereunder is to be equal, 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 seller's title.

(6) If either title to said real estate is subject to an existing mortgage or contract under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to require such payments necessary to remove the default, and any payments so made shall be applied to the payment of such indebtedness due the seller under this contract.

(7) 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 deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach prior date of closing through any person other than the seller, and subject to the following:

- a. General taxes for 1976 and for all subsequent years; and
- b. Easement for an access road and utilities granted to John L. Garwood with the understanding that any widening or improvement of said road shall be with the cooperation of both sellers and purchasers.

(8) 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.

(9) 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 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) There 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 hereunder promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's 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 purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

No. 4805 Fred P. Cotant (REAL)
Enma A. Cotant (REAL)
TRANSACTION EXCISE TAX Michael R. Bingham (REAL)
Stevenson, Washington (REAL)

JUN 16 1977
 Amount Paid 500.00

STATE OF WASHINGTON

Shamans County Treasurer
 County of Skamania Shamans County Treasurer

On this day personally appeared before me **FRED P. COTANT and ENMA A. COTANT, husband and wife,**
 to me known, to be the individuals described in and who executed the within and foregoing instrument and acknowledged that
 they acted 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

8th day of September, 1975.

Robert J. Stevenson
 Notary Public in and for the State of Washington,

Residing at Stevenson, Washington.

Transamerica Title Insurance Co

A Series of
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED ☒
 INDEXED DIR. ☒
 INDIRECT ☒
 RECORDED ☒
 COMPARED ☒
 DATES.....

THIS SPACE RESERVED FOR OTHER USES
 COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT WITHIN THE

INSTRUMENT OF WRITING FILED WITH ME

ON SEP 16 1975

AT 9:15 AM SEP 30

WAS RECORDED IN BOOK 21

AT PAGE 936

RECORD OF SKAMANIA COUNTY, WASH.

COUNTY AUDITOR
E. M. Mendenhall

ADDENDUM TO REAL ESTATE CONTRACT

For and in consideration of the payment of the sum of Four Thousand and 10/100 (\$4,000.00) Dollars in addition to the downpayment and the monthly installments specified in a real estate contract dated August 15, 1975, wherein Fred P. Cotant and Emma A. Cotant, husband and wife, are sellers and Michael R. Hughes and Yvonne M. Hughes, husband and wife, are purchasers, and it is agreed by and between the sellers and the purchasers that the monthly installments specified in said contract may be reduced to the sum of Three Hundred Thirty and 29/100 (\$330.29) Dollars commencing with the installment due and payable on September 15, 1976. All other provisions of the contract shall remain in full force and effect.

Dated this 15th day of August, 1976.

FRED P. COTANT

EMMA A. COTANT

MICHAEL R. HUGHES

YVONNE M. HUGHES

Addendum to Real Estate Contract
dated August 15, 1976, between
Fred P. Cotant and Emma A. Cotant,
husband and wife, as sellers and
Michael R. Hughes and Yvonne M.
Hughes, husband and wife, as pur-
chasers.