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BOOK 83 PAGE 497

REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 4th day of May, 1984, by and between DAVID L. TEITZEL and JUDY K. TEITZEL, husband and wife, hereinafter called the "Sellers", and CINDY K. HARDMAN, a single woman, DOUGLAS L. SHIELDS, a single man, and DONALD C. HARDMAN and JOAN M. HARDMAN, husband and wife, as tenants in common, hereinafter called the "Purchasers",

WITNESSETH: That the Sellers agree to sell and the Purchasers agree to purchase the following described real estate, situated in the County of Skamania, State of Washington, to-wit:

Lot 1 of TEITZEL SHORT PLAT filed in Book 2 of Short Plats, Page 222, under Auditor's File No. 92811, records of Skamania County, Washington, being a portion of Government Lot 3 of Section 26, Township 3 North, Range 8 East of the Willamette Meridian,

TOGETHER with an easement 10' in width under, over and across Lot 4 of said Short Plat, said easement to be used for the placement and maintenance of utilities and to be located partially within that certain private road designated as the "Kath Private Road" as delineated on the face of the Short Plat and continuing to run in a southwesterly direction parallel to the westerly line of Lot 2 over and across the southern portion of said Lot 4 to the intersection of the county road known and designated as "Erickson Road" on the Teitzel Short Plat.

AND SUBJECT to the following exceptions:

(1) Terms and provisions, and conditions and covenants as contained in timber deed to Crown Zellerbach recorded September 5, 1979, under Auditor's File No. 89367 in Book 77 on page 107, Skamania County Deed Records.

(2) Easement as established by instrument dated January 28, 1980, recorded January 29, 1980, in Book 77 of Deeds, page 827, under Auditor's File No. 90241, records of Skamania County, Washington.

(3) Easement of "Kath Private Road" as delineated on the face of the Short Plat.

(4) Statement on the face of the Short Plat as follows: "WARNING: Purchasers of a lot, or lots, in this Short Plat are advised to consult the Skamania County Development Assistance Handbook with regard to private roads because the lot, or lots, in this short plat are serviced by private roads. Private roads are not maintained by Skamania County and subsequent attempts to divide your lot, or lots, must comply with Skamania County's Private Road Standards.

Terms and Conditions. The terms and conditions of this contract are as follows:

The total purchase price is TEN THOUSAND, EIGHT HUNDRED FIFTY and no/100 Dollars (\$10,850.00), of which the sum of TWO THOUSAND, ONE HUNDRED SEVENTY and no/100 Dollars

(\$2,170.00) has been paid, the receipt of which is hereby acknowledged, and the balance of EIGHT THOUSAND, SIX HUNDRED EIGHTY and no/100 Dollars (\$8,680.00) shall be paid as follows:

In monthly installments of \$117.12 each, beginning with the 15th day of June, 1984, and continuing monthly thereafter until the whole balance of the purchase price, both principal and interest, shall have been fully paid. The unpaid balance of the purchase price shall at all times bear interest at 10 1/2% per annum, and from each payment shall first be deducted interest to date and the balance shall be applied on principal. Permission is especially granted to purchaser to make larger payments at any time, or to pay the contract in full, and interest shall immediately cease on all payments so made.

1) The sellers agree to build and complete, at sellers' expense, a private access road as shown on the short plat within six (6) months from the date of closing, provided that this contract is not in default. Purchasers agree to share the expense of the maintenance of said private road equally with all other purchasers of lots within the short plat area. (This covenant is given for the benefit of all of the lot owners and the sellers warrant that each of their purchasers will be required to sign a similar contractual obligation).

2) Both parties agree that septic tank site approval is the purchaser's obligation, and is to be acquired within 2 mos. of date of closing. If perk approval is not given this contract will be void and monies returned to purchasers.

3) The purchasers agree that a full inspection of the property has been made and that neither the sellers nor their assigns shall be liable under any covenants respecting the condition of the property; that the purchaser is purchasing said property as is, without warranty by sellers with regard to the availability of building permits and/or future zoning or other building restrictions.

4) The sellers agree to cause the property corners to be set in accordance with the data used in short platting the property. Any additional surveys will be at purchasers' expense.

5) Possession. It is agreed that the purchasers shall have possession of said property from the 4th day of May, 1984.

6) Taxes, Assessment and Insurance. Purchasers agree to pay before delinquency all taxes and assessments legally levied against said property subsequent to this date; and purchasers further agree to keep any buildings hereafter placed upon the property insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount for the benefit of the sellers or purchasers as their interests may appear, and to pay all premiums therefor until the purchase price is fully paid. Purchasers also agree to assume all hazards of damage to or destruction of any improvements placed on said land; and agrees to keep the buildings and all improvements in good condition and repair and not to permit waste; and agrees not to use the property or any part thereof for any illegal purpose.

In the event the purchasers shall fail to make any payment herein provided, the sellers may pay such taxes or assessments and effect such insurance, and any amount so paid by the sellers shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 12% per annum until paid, without prejudice to any other rights of sellers by reason of such failure.

7) Title Insurance and Deed. The sellers agree to procure within ten days of the date hereof, a Purchasers' policy of title insurance, insuring the purchaser to the full amount of the purchase price against loss or damage by reason of defect in the title of the

sellers to the real estate herein described or of reason of prior liens not assumed by the purchasers in this agreement.

The sellers also agree, 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 real estate, 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 sellers.

8) TIME IS OF THE ESSENCE OF THIS AGREEMENT. If the purchasers shall fail to comply with or perform any covenants or agreement hereof promptly at the time and in the manner herein required, the sellers may elect to declare all of the purchasers' rights hereunder terminated, and upon their doing so all payments made by the purchasers hereunder and all improvements placed upon the premises shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the property. Service of all demands and notices with respect to such declaration of forfeiture and cancellation may be made by certified mail at the following address: 0.39R Shipnerd Falls Rd., Carson, Washington 98610, or at such other address as the purchasers shall indicate to the sellers in writing. If the sellers, within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the purchasers rights under this contract, the purchasers agree to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

OR, as an alternative to the above remedy, the sellers may bring an action, or actions, on any intermediate overdue installment, or on any payment or payments made by the sellers and repayable by the purchasers, it being stipulated that the covenant to pay intermediate installments or to repay items repayable by the purchasers, are independent of the covenant to make a deed and that every 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, and no waiver by the sellers of any default on the part of the purchasers shall be construed as a waiver of any subsequent default.

9) 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 moneys received by the sellers by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the sellers may be required to expend in procuring such money, or, at the election of the sellers, to the rebuilding or restoration of the premises.

The payments called for herein are to be made to the sellers at their residence in Carson, Washington.

IN WITNESS WHEREOF, the parties hereto have signed this instru-

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ment in duplicate the day and year first above written.

SEELERS:

(David L. Teitzel)
(DAVID L. TEITZEL)
(Judy K. Teitzel)
(JUDY K. TEITZEL)

PURCHASERS:

(Cindy K. Hardman)
(CINDY K. HARDMAN)
(Douglas L. Shields)
(DOUGLAS L. SHIELDS)
(Donald C. Hardman)
(DONALD C. HARDMAN)
(Joan M. Hardman)
(JOAN M. HARDMAN)

STATE OF WASHINGTON)
County of Skamania) ss.

THIS IS TO CERTIFY that on this 4th day of May, 1984, personally appeared before me DAVID L. TEITZEL and JUDY K. TEITZEL, husband and wife, CINDY K. HARDMAN, DOUGLAS L. SHIELDS, and DONALD C. HARDMAN and JOAN M. HARDMAN, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged 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 4th day of May, 1984.

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

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)
I HEREBY CERTIFY THAT WITHIN
INSTRUMENT NO. 497
OF Stevenson, Wa
AT 3:30 6-1-84
WAS
Recd 497
FILED
BY Shirley M. Allen
CLERK
DEPUTY