

106182

BOOK III PAGE 887

REAL ESTATE PURCHASE AND SALE AGREEMENT (With Earnest Money Provision)

THIS CONTRACT CONTROLS THE TERMS OF SALE OF THE PROPERTY
READ CAREFULLY BEFORE SIGNING

Nº 0120

SEVEN STAR DEVELOPMENT INC UNDERWOOD Washington, OCT 27, 1988
hereby agrees to purchase, and the undersigned seller hereby agrees to sell the following described real estate located in the City of _____
County of SKAMANIA, State of Washington, commonly known as _____

legally described as: (A FULL AND COMPLETE LEGAL DESCRIPTION MUST BE INSERTED, ATTACHED OR WRITTEN ON THE REVERSE
HEREOF PRIOR TO EXECUTION BY SELLER. Purchaser hereby authorizes broker to insert over his signature the correct legal description of the
above-designated property if unavailable at time of signing, or to correct the legal description previously entered if erroneous or incomplete.)

TOTAL PURCHASE PRICE IS
payable as follows:

DOLLARS 10,000

Legal
description

TAX LOT #1400 located in Sec. 22. T3N, R10 EWM
NW 1/4 of said Sec. 22, \$2,000 down including earnest money, balance on a
real estate contract payable at \$200 or more per month to include interest at 9% interest
Purchaser will pay all closing cost - Sellers portion to be deducted from contract balance.

1. Title of seller is to be free of encumbrances (facts except: items of record acceptable to purchaser
2000% down payment to be pay on or before JAN 15 1989

Rights reserved in federal patents or state deeds, building or use restrictions general to the district, existing easements not inconsistent with purchaser's intended use, and building or zoning regulations or provisions shall not be deemed encumbrances or defects. Encumbrances to be discharged by seller may be paid out of purchase money at date of closing.

2. Earnest money:

(a) Purchaser hereby deposits, and receipt is hereby acknowledged of, one hundred Dollars
(100) evidenced by ☒ Cash, ☐ Personal check, ☐ Cashiers check, ☐ Note due _____

☐ paid or delivered as earnest money in part payment of the purchase price for the abovescribed real estate.

(b) Earnest Money and this agreement shall be held by seller for the benefit of the parties hereto.

3. If either party defaults (that is, fails to perform the acts required of him) in his contractual performance herein, the non-defaulting party may seek specific performance pursuant to the terms of this agreement, damages, or rescission. If the non-defaulting party seeking damages or rescission is the purchaser, the earnest money, upon demand, shall be refunded less all charges provided under Paragraph 5. If the non-defaulting party seeking damages or rescission is the seller, the earnest money, upon demand, shall be forfeited whereupon one half thereof shall be applied to payment of broker's fee, if any, as hereinafter provided, and the remainder shall be paid to seller less all charges provided under Paragraphs 4 and 5.

4. Seller shall furnish to purchaser a WETA standard form policy of title insurance and as soon as practical prior to closing a preliminary commitment therefor issued by NOT NEEDED

5. If financing is required, the purchaser agrees to make a best effort to procure same and further agrees to make application therefor within N/A days after seller's acceptance of this agreement. If VA or FHA financing is contemplated, additional provisions pertaining thereto may be attached hereto and are hereby incorporated herein by reference. The purchaser and seller hereby authorize the party designated in Paragraph 2 hereof to advance that portion of the earnest money deposited as may be required to pay initial loan charges attributable to purchaser's financing. The parties agree to refund earnest money (less credit report fee, appraisal fee, and other loan charges, if any) in the event financing contemplated by the purchaser is not obtainable.

6. (a) If this agreement is for conveyance of fee title, title shall be conveyed by Warranty Deed free of encumbrances or defects except those noted in Paragraph 1. (b) If this agreement is for sale on real estate contract, seller and purchaser agree to execute a real estate contract for the balance of the purchase price on Real Estate Contract Form A-1964, a copy of which is hereby attached hereto or such other form as is attached hereto, the terms of which are hereby incorporated herein by reference. Said contract shall provide that title be conveyed by Warranty Deed.

(c) If said property is subject to an existing contract, mortgage, deed of trust or other encumbrance which seller is to continue to pay, seller agrees to pay said contract, mortgage, deed of trust or other encumbrance in accordance with its terms, and upon default, purchaser shall have right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due on the contract between seller and purchaser herein.

(d) If this agreement is for sale and transfer of vendor's interest under existing real estate contract, the transfer shall be by purchaser's assignment of contract and deed sufficient in form to convey after acquired title.

7. Taxes for the current year, rents, insurance, interest, mortgage reserves, water and other utilities constituting liens shall be prorated as of date of closing. Purchaser shall pay for remaining oil in fuel tank, the amount to be determined by the supplier.

8. Seller shall deliver possession to purchaser on or before CLOSING date after date of closing. Seller agrees to pay purchaser the sum of N/A for each day of possession beyond date of closing. Possession shall be deemed given when seller has vacated the premises and delivered keys to same to purchaser or to broker. Said payment shall be the sole responsibility of seller.

9. Purchaser offers to purchase the property in its present condition on the terms noted. Seller hereby warrants that to the best of his knowledge the premises described herein and the improvements thereon do not materially violate the applicable building or zoning regulations and that he is unaware of any material defect in the premises or improvements thereon with the exception of the following, to wit:

10. Purchaser's offer is made subject to the acceptance of seller on or before twelve o'clock midnight of NOV 1, 1988. If seller does not accept this agreement within the time specified, the earnest money shall be refunded to purchaser on demand.

11. The sale shall be closed in the office of closing agent EUGENE HANSON, ATTORNEY within 10 days after preliminary commitment for title insurance policy is delivered showing title insurable, as above provided, or after completion of financing, if financing is called for herein, whichever is later, but in any event not later than the 15 day of NOVEMBER 19 88 which shall be the termination date. The purchaser and seller shall deposit with closing agent all instruments, documents and monies necessary to complete the sale in accordance with this agreement. Escrow fees, if any, shall be divided equally between the seller and purchaser.

12. For purposes of this agreement, "closing agent" shall be defined as a person authorized to perform escrow services pursuant to the provisions of Chapter 18 44 of the Revised Code of Washington who is designated by the parties hereto to perform such services.

13. For purposes of this agreement, "date of Closing" shall be construed as the date upon which all appropriate documents are recorded and proceeds of this sale are available for disbursement to seller. Funds held in reserve accounts pursuant to escrow instructions shall be deemed, for purposes of this definition, as available for disbursement to seller.

14. If prior to closing, improvements on said premises shall be destroyed or materially damaged by fire or other casualty, this agreement at option of purchaser shall become null and void.

15. All attached floor coverings, attached television antenna, window screens, screen doors, storm windows, storm doors, plumbing and lighting fixtures (except floor, standing, and swag lamps), shades, venetian blinds, curtain rods, attached bathroom fixtures, trees, plants, shrubbery, water heating apparatus and fixtures, awnings, ventilating, cooling and heating systems including built in and "drop in" ranges (but excepting all other ranges) that are now on the premises shall be included in the sale unless otherwise provided herein. All leased appliances and other leased fixtures are not included in sale unless specifically stated herein.

16. There are no other verbal or other agreements which modify or affect this agreement. Time is of the essence of this agreement.

X William R. Hady VDR's
Purchaser

By _____ (Both spouses should sign except under special circumstances) Purchaser

Purchaser's Address _____ Purchaser's Phone _____

Purchaser hereby warrants he is of legal age.

On this date _____ I/We hereby approve and accept the sale set forth in the above agreement and agree to carry out all the terms thereof on the part of the seller, and the undersigned further agrees to pay a fee of NONE Dollars

18. If earnest money is forfeited, it shall be apportioned to the seller and broker equally provided the amount to broker does not exceed the agreed fee. I/We further acknowledge receipt of a true copy of this agreement with the complete legal description of the premises inserted and signed by both parties.

Seller's Address X Oliver L. Alley

Seller's Phone _____ Seller

(Both spouses should sign except under special circumstances)

A true copy of the foregoing agreement, signed by the seller and containing the full and complete legal description of the above-designated property, is hereby received on _____, 19 _____

Purchaser _____ Purchaser

Be aware there could be a governmental action on the Columbia River gorge.

Broker's Copy ... White Purchaser's 2nd Copy ... Canary Seller's Copy ... Pink Purchaser's 1st Copy ... Goldenrod