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FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

JUL 15 3 05 PM '92

P. Loring
GARY N. OLSON

Registered	
Indexed, Dir	
Indirect	
Filed	7/15/92
Mailed	

REAL ESTATE CONTRACT

DATE: July 7, 1992

1. Sellers, EARL D. STRODE AND ROBERTA J. STRODE, husband and wife, agree to sell to Purchasers, PAUL M. NEWELL AND SALLY A. NEWELL, husband and wife, and Purchasers agree to buy from Sellers, the following property in Skamania County, Washington:

The West half of the the West half of the Northeast quarter of Section Fifteen (15), Township Three (3) North, Range 10 East of the Willamette Meridian.

SUBJECT TO easements and restrictions of record.

2. PURCHASE TERMS AND PRICE. The cash purchase price is \$50,000, of which \$10,000 has been paid, receipt being acknowledged. Purchaser agrees to pay the balance of the purchase price (\$40,000) on or before December 31, 1992. Said payment shall be made at the place designated by the Sellers.

In addition, Purchasers shall transfer to Sellers by Warranty Deed, or place the same in escrow, on or before July 1, 1992, the following described real property located in Wasco County, Oregon:

Lot 12, Block 35, GATES ADDITION TO DALLES CITY, in the City of the Dalles,

SUBJECT TO easements and restrictions of record.

Purchasers further agree to the reservation of a life estate by Sellers, said life estate to pertain to the property located in Skamania County, Washington as referenced above. The terms of said life estate are attached hereto as Exhibit A.

3. POSSESSION. Purchaser shall be entitled to possession of the property on closing, with the exception of the home and outbuildings which shall remain in the possession of the Sellers, rent free, as part of their life estate. Purchasers shall be permitted unrestricted access to the improvement described as a metal shed east of the residence.

4. ASSESSMENTS AND TAXES. Seller shall continue to pay before delinquency all taxes and assessments. Seller shall continue to pay water rents or water assessments, utility charges, and operation or construction charges not now delinquent, and all levied or assessed against the property and hereafter falling due. Real estate taxes for year 1992 and personal property taxes for year 1992 shall be the responsibility of the seller. Upon failure of seller to pay any taxes or assessments, purchasers may, at their option, pay the same and credit that amount against the last due payment.

REAL ESTATE EXCISE TAX

015113

JUL 15 1992

64010

P. Loring

COUNTY TREASURER

Glenda J. Kimmel, Skamania County Assessor
By: *JK* Parcel # 3-10-15-300

PHILLIPS REYNOLDS & SOMERFIELD
P.O. BOX 758
718 STATE STREET
HOOD RIVER, OREGON 97031
(503) 386-4264

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5. IMPROVEMENTS. All improvements now or hereafter made to or placed on the property shall become a part thereof and shall not be removed.

6. LIENS, CHARGES AND ENCUMBRANCES. Sellers shall pay, before a delinquency of any debts secured thereby, all liens, charges or encumbrances hereafter lawfully imposed on the property, subject to which this purchase and sale is made; and shall not allow any part of the property to become subject to liens, charges or encumbrances having priority over the rights of purchaser in the property. Purchaser shall not be responsible for any liens or encumbrances (or payment of the obligations secured thereby) imposed upon said property subsequent to the date of this contract by or through seller unless such liens, encumbrances or obligations are expressly assumed by purchaser.

7. EXISTING MORTGAGE OR SECURED OBLIGATION. Unless otherwise provided herein, if there is a mortgage or other secured obligation on the property, seller shall keep the same current at all times, satisfy the same of record upon or prior to satisfaction of this contract, and indemnify, defend and hold purchaser harmless with regard thereto. If seller fails to make any payment thereunder, purchaser may do so and, at purchaser's election (a) receive credit therefor against the next due payments herein, or (b) demand reimbursement from seller, together with interest thereon at 9 percent per month, and to institute suit to collect the same.

8. CONDITION OR PREMISES, UPKEEP AND CROPS. Because Sellers are continuing to reside on the property, they shall maintain the property and all improvements now or later placed on the property in a good state of repair, shall not make any material alterations without the written consent of purchaser and shall not allow or commit any waste. Breach of this provision shall entitle the purchaser, upon the giving of three (3) days' written notice, the right to go upon the property and perform such services and acts as are necessary to comply with this provision. The necessary costs and expenses of these services and acts shall be considered an indebtedness immediately payable to purchaser, and which purchaser shall have the right to collect. The methods of giving notice as herein provided shall be in the same manner as provided for in RCW 61.20.050(2)(b) and (3).

10. USE OF PROPERTY. Neither Purchasers nor sellers shall make or allow any unlawful use of the property.

11. INSURANCE. Do to the life estate created in sellers, Purchaser may, but shall not be required to insure with companies satisfactory to seller the buildings now or hereafter placed on the property and any personal property included in this contract in the sum of not less than its full insurable value, with loss thereunder payable first to any mortgagee who is such at the time of the execution hereof, then to seller, then to purchaser, as their respective interests may appear. The policy shall be held by seller or mortgagee.

In the event of destruction of or damage to any of said buildings or personal property and the collection of insurance during the life of this contract, the money received on said insurance may, at the option of purchaser, be used in the restoration of said improvements, or payable directly to sellers as a credit on the last payment due under the terms of this contract. If purchaser fails to procure insurance, seller may do so.

12. CONDEMNATION. If the property or any part shall be taken and condemned, such taking shall not be a ground for rescission of this contract. The award for the taking shall be deemed to be the property of purchaser, but shall be paid to seller to apply upon the purchase price, not exceeding any amounts then unpaid hereunder.

13. ASSIGNMENT OR TRANSFER. The purchaser shall not assign this contract without the written consent of the seller. The seller shall not unreasonably withhold such consent; and, once given, such consent shall not waive the requirements of this paragraph as to any subsequent assignment of this contract.

14. DESTRUCTION OF PROPERTY. In the event of damage to or destruction of any buildings or improvements upon the property, such damage as between the parties shall be the loss of purchaser and shall not be a ground for rescission of this contract or abatement of purchase price.

15. DEED. When purchaser has fully performed this contract seller shall execute and deliver to purchaser a statutory warranty deed conveying the property free and clear of all encumbrances except any encumbrances agreed to by purchaser.

16. TITLE. Seller shall obtain a standard purchaser's form policy of title insurance showing insurable title in seller as of the date of this contract, excepting matters herein expressly agreed to by purchaser or herein expressly provided to be satisfied hereafter by seller, and insuring purchaser for the amount of the purchase price of the real property to be sold. Purchasers shall initially pay for the same and receive a credit therefore upon their last payment under this contract.

17. REMEDIES. Time is of the essence of this contract. If the purchaser fails to make any payment or perform any obligation hereunder, seller shall be entitled to exercise all rights and remedies as allowed by law or equity, including the right to elect one or more of the following remedies:

(1) To forfeit this contract under Ch. 61.30 RCW, in which event, without limiting any remedies of seller as provided by the said statute, all right, title and interest of purchaser and parties claiming an interest in the real and/or personal property subject to this contract shall be cancelled and terminated; all prior payments shall be retained by the payee thereof; all improvements and unharvested crops shall be forfeited; and seller shall be entitled to possession of the real and/or personal property, which right may be enforced under the provisions of Ch. 59.12 RCW.

(2) To commence an action for the collection of past due payments or obligations arising prior to the date of judgment.

(3) To commence an action for specific performance of purchaser's obligations under this contract (including redress by either a mandatory or prohibitive injunction).

If the seller fails to make any payment or perform any obligation hereunder, purchaser shall be entitled to exercise all rights and remedies as allowed by law or equity.

18. NON-WAIVER. Failure of seller to insist upon strict performance of purchaser's obligations hereunder (e.g., accepting late or partial payments) shall not be construed as a waiver by seller of strict performance thereafter of all of purchaser's obligations hereunder and shall not prejudice seller's remedies as provided herein or by law or equity.

19. VENUE. If either party commences an action to enforce rights under this contract, venue of such action, at the option of seller, shall lie in Skamania County, Washington.

20. ATTORNEYS' FEES-COSTS. In the event of a lawsuit between the parties to this contract, the prevailing party shall be entitled to recover judgment against the other party for reasonable attorneys' fees and costs (including title and lien searches) either at trial or on appeal. If either party exercises any non-judicial right or remedy to enforce such party's rights hereunder, it shall be a condition for the cure of the default that the defaulting party pay the non-defaulting party's reasonable attorneys' fees incurred and all reasonable costs, including costs of service of notices and title and lien searches. Failure to pay such costs and reasonable attorneys' fees shall constitute an event of default under this contract.

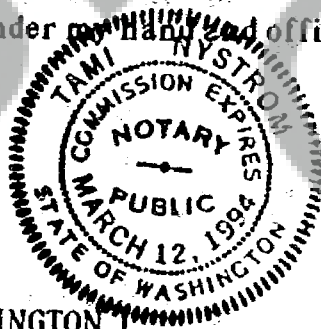
21. BINDING EFFECT. This agreement shall be binding upon and shall inure to the benefit of the legal representatives and property assigns and successors of the parties.

Carl D. Strode Paul M. Newell
Robert J. Strode Jeff A. Newell
Sellers Purchasers

STATE OF WASHINGTON)
) ss
County of Klickitat)

On this day personally appeared before me EARL D. STRODE and ROBERTA J. STRODE, husband and wife, to me known to be the individuals described in and who executed the within and 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 8 day of July, 1992



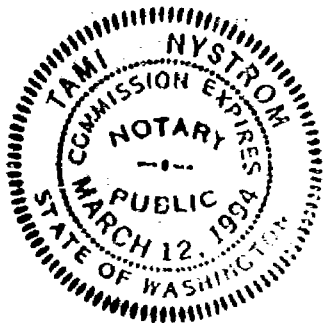
Earl D. Strode
NOTARY PUBLIC in and for the State of Washington, residing at

STATE OF WASHINGTON)
) ss
County of Klickitat)

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On this day personally appeared before me PAUL M. NEWELL and SALLY A. NEWELL, husband and wife, to me known to be the individuals described in and who executed the within and 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 8 day of July, 1992



Tami Nystrom
NOTARY PUBLIC in and for the State of
Washington, residing at

PHILLIPS REYNIER & SUMERFIELD
P.O. BOX 738
714 STATE STREET
HOOD RIVER, OREGON 97031
(503) 386-4264