

## REAL ESTATE CONTRACT

This Contract made this 6<sup>th</sup> day of May, 1967, between FRANK T. CHOPIC and GRACE CHOPIC, husband and wife, hereinafter called the Sellers, and JOHN E. SIEGFRIED, a single man, hereinafter called the Purchaser:

## W I T N E S S E T H:

The Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase of the Sellers the following described real estate with the appurtenances, situate in Skamania County, State of Washington:

The Northwest Quarter (NW $\frac{1}{4}$ ), and Government Lots 1 and 2, of Section 16, Township 1 North, Range 5 E. W. M., EXCEPT that portion thereof lying southerly and easterly of Primary State Highway No. 8;

The North Half of the Southeast Quarter (N $\frac{1}{2}$  SE $\frac{1}{4}$ ), the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$  SE $\frac{1}{4}$ ), and Government Lot 1 of Section 17, Township 1 North, Range 5 E. W. M., EXCEPT that portion thereof lying southerly of Primary State Highway No. 8;

TOGETHER WITH all water rights appurtenant to the above described real property;

SUBJECT TO easements and rights of way of record.

On the following terms and conditions: The purchase price is Seventy-Seven Thousand and No/100 (\$77,000.00) Dollars, of which Twelve Thousand Five Hundred and No/100 (\$12,500.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the Purchaser agrees to pay the balance of said purchase price amounting to Sixty-Four Thousand Five Hundred and No/100 (\$64,500.00) Dollars as follows:

- (a) By the assumption and payment of, according to the terms and conditions thereof, a mortgage made by L. B. Johnston and Violet M. Johnston, husband and wife, Roy H. Dobbs and Veta Dobbs, husband and wife, Harry A. Varney and Kathryn F. Varney, husband and wife, and Richard C. Chamberlain and Kathryn L. Chamberlain, husband and wife, to The Federal Land Bank of Spokane, a corporation organized and existing under the Federal Farm Loan Act, as amended, dated February 11, 1959, and recorded February

REAL ESTATE CONTRACT - Page Two.

- - - - -

- 24, 1959, at page 201 of Book 35 of Mortgages, under Auditor's File No. 54931, Records of Skamania County, Washington, given to secure the principal sum of Twenty Thousand and No/100 (\$20,000.00) Dollars on which mortgage there remains unpaid principal in the approximate sum of Eighteen Thousand and No/100 (\$18,000.00) Dollars;
- (b) By the assumption and payment of, according to the terms and conditions thereof, an executory contract of sale and purchase dated May 15, 1964, wherein Roy H. Dobbs and Anne Dobbs, husband and wife, and L. B. Johnston and Violet M. Johnston, husband and wife, are sellers and Frank T. Chopic, a single man, is purchaser; recorded May 15, 1964, at page 477 of Book 52 of Deeds, under Auditor's File No. 63230, Records of Skamania County, Washington; on which there remains unpaid the approximate sum of Twenty-Two Thousand Three Hundred Sixty-Six and No/100 (\$22,366.00) Dollars; and
- (c) By payment to the Sellers of the remaining balance of the purchase price in the approximate sum of Twenty-Four Thousand One Hundred Thirty-Four and No/100 (\$24,134.00) Dollars as follows: the sum of Twelve Thousand Five Hundred and No/100 (\$12,500.00) Dollars on or before six months from the date of execution and delivery of this contract; and the remaining balance in annual installments of Four Thousand and No/100 (\$4,000.00) Dollars, or more, commencing on the tenth day of November, 1968, and on the tenth day of each November thereafter until the full amount of the purchase price together with interest shall have been paid; the aforesaid payment of Twelve Thousand Five Hundred and No/100 (\$12,500.00) Dollars and the aforesaid annual installment payments shall include interest at the rate of six per-cent (6%) per annum computed upon the diminishing principal balances of the unpaid purchase price.

- continued -

JES  
A.T.C.

REAL ESTATE CONTRACT - Page Three.


General taxes payable in 1967 assessed against the above described real property, interest, and pre-paid fire insurance premiums shall be pro-rated between the Sellers and the Purchaser as of the date on which this contract shall be executed and delivered to the Purchaser.

The Purchaser agrees: (1) to pay before delinquency all payments of whatsoever nature, required to be made upon or by virtue of said mortgage, if any; also all taxes and assessments which are above assumed by him, if any, and all which may, as between grantor and grantee, hereafter become a lien on the premises; and also all taxes which may hereafter be levied or imposed upon or by reason of, this contract or the obligation thereby evidenced, or any part thereof; (2) to keep the buildings now and hereafter placed upon the premises unceasingly insured against loss or damage by fire, to the full insurable value thereof, in the name of the Seller as owner, in an insurance company satisfactory to the Seller for the benefit of the mortgagee, the Seller, and the Purchaser, as their interests may appear, until the purchase price is fully paid, and to deliver to Seller the insurance policies, renewals, and premium receipts, except such as are required to be delivered to the mortgagee; (3) to keep the buildings and all other improvements upon the premises in good repair and not to permit waste; and (4) not to use the premises for any illegal purpose.

In the event that the Purchaser shall fail to pay before delinquency any taxes or assessments or any payments required to be made on account of the mortgage, or to insure the premises as above provided, the Seller may pay such taxes and assessments, make such payments, and effect such insurance, and the amounts paid therefor by him shall be deemed a part of the purchase price and become payable forthwith with interest at the rate of ten (10%) per-cent per annum until paid, without prejudice to other rights of Seller by reason of such failure.

The Purchaser agrees to assume all risk of damage to any improvements upon the premises, or of the taking of any part of the property for public use; that no such

- continued -

J.T.C. 

REAL ESTATE CONTRACT - Page Four.

- - - - -

damage or taking shall constitute a failure of consideration, but in case of such damage or taking, all moneys received by the Seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sums of money which the Seller may be required to expend in procuring such money, or at the election of the Seller, to the rebuilding or restoration of such improvements.

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 warranty deed to the property, excepting such part thereof which may hereafter be condemned, if any, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the Seller.

The Seller has delivered, or within ten days herefrom will procure and deliver, to the Purchaser, a title policy in usual form issued by the Transamerica Title Insurance Company, insuring the Purchaser to the full amount of said purchase price against loss or damage occasioned by reason of defect in, or incumbrance against, Seller's title to the premises, not assumed by the Purchaser, or as to which the conveyance hereunder is not to be subject.

The parties agree: (1) to execute all necessary instruments for the extension of payment or renewal of said mortgage during the period prior to the delivery of said deed, or the termination of Purchaser's rights by virtue of the provisions hereof; provided the Seller shall not be obligated thereby to assume any personal obligation or to execute any mortgage providing for a deficiency judgment against the Seller, or securing a principal indebtedness in excess of that now unpaid on the above mentioned mortgage or bearing an interest rate of more than two (2%) per-cent greater than that of the original mortgage indebtedness; (2) that the Purchaser has made full inspection of the real estate and that no promise, agreement or representation respecting the condition of any building or improvement thereon, or relating to the alteration or repair thereof, or the placing of additional improvements thereon, shall be binding unless

- continued -

J.E.  
A.C.

REAL ESTATE CONTRACT - Page Five.

the promise, agreement or representation be in writing and made a part of this contract; (3) that the Purchaser shall have possession of the above described real property thirty days after this contract is executed by the Seller and delivered to the Purchaser and be entitled to retain possession so long as Purchaser is not in default in carrying out the terms hereof; and (4) that, upon default, forfeiture may be declared by notice sent by registered mail to the address of the Purchaser, or his assigns, last known to the Seller.

Time is of the essence hereof, and in the event the Purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the *and after Seller shall have given Purchaser 30 days written notice* ~~the~~ *KT.C.* manner herein required ~~the~~ 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 premises shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession of the property; and if the Seller within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the Purchaser's rights hereunder, the Purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

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

Frank T. Chopic (SEAL)  
FRANK T. CHOPIC

Grace Chopic (SEAL)  
GRACE CHOPIC

SELLER

John E. Siegfried (SEAL)  
JOHN E. SIEGFRIED

PURCHASER

REAL ESTATE CONTRACT - Page Six.  
 -----

STATE OF WASHINGTON )  
 County of *Skamania* ) ss.

I, the undersigned, a notary public in and for the State of Washington, hereby certify that on this *6<sup>th</sup>* day of May, 1967, personally appeared before me FRANK T. CHOPIC and GRACE CHOPIC, husband and wife, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

*Jack T. Bell*  
 Notary Public, in and for the State of  
 Washington, residing at *Vancouver*

No. *5446*  
**TRANSACTION EXCISE TAX**  
 MAY 9 1967  
 Amount Paid *77.00*  
*Michael D. Dwyer*  
 Skamania County Treasurer  
 By .....

