

REAL ESTATE PURCHASE AND SALE AGREEMENT

BOOK 6 PAGE 154

88324

(With Earnest Money Provision)

56686

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

SK 11468
8-5-34-960

VANCOUVER Washington, 12-4, 1978
(hereinafter called "purchaser")

The undersigned seller hereby agrees to sell the following described real estate located in the City of
KINGMANIA State of Washington, commonly known as STEVENSON PLACE

legally described as: (A FULL AND COMPLETE LEGAL DESCRIPTION MUST BE INSERTED, ATTACHED OR WRITTEN ON THE REVERSE
HEREOF PRIOR TO EXECUTION OF THIS CONTRACT. If the legal description is not attached, the legal description of the
property is unavailable at time of signing, or to correct the legal description previously entered if erroneous or incomplete.)

1/4 SE 1/4 of SE 1/4 and the South 805 feet of the SW 1/4 of the SE 1/4 of Sec 34
T20N R2E North, RA 19c 5 East of the W.M.

TOTAL PURCHASE PRICE IS ONE HUNDRED NINETY FIVE THOUSAND AND 00/100 DOLLARS (\$195,000.00)
payable as follows:

SEE APPENDUM # 10537 AND 10538



1. Title of seller is to be free of encumbrances or defects except:

Rights reserved in federal patents or state deeds, building or use restrictions general to the district, existing easements, and with purchaser's intent, 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, NINE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$9,500.00) evidenced by ☐ Cash, ☐ Personal check, ☐ Cashiers check, ☒ Note due UPON CLOSING or ☐ _____ paid or delivered as earnest money in part payment of the purchase price for the aforesaid real estate.

(b) Earnest money and this agreement shall be held by broker or ASSIGNS for the benefit of the parties hereto. If either party defaults (that is fails to perform the acts required of him) in his contractual performance herein, the non-defaulting party seeking damages or rescission, if 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.

3. 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 _____ AND TITLE ASSIGNS. The seller shall assume a cancellation fee for such commitment, and seller authorizes broker or closing agent to apply as soon as practical for such title insurance. The seller shall assume a cancellation fee for such commitment, and seller authorizes broker or closing agent to apply as soon as practical for such title insurance. The seller shall assume a cancellation fee for such commitment, and seller authorizes broker or closing agent to apply as soon as practical for such title insurance.

4. If financing is required, a purchaser agrees to make a bona fide effort to procure same and further agree to make application therefor within _____ days after seller's receipt of this agreement. If a FHA or VA 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 3 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.

5. (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-1904, 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. A 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.

6. If this agreement is for sale and transfer of vendee'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 days after date of closing. Seller agrees to pay purchaser the sum of \$_____ for each day of possession beyond date of closing. Possession shall be deemed given when seller has vacated the premises and delivered keys 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 (12) midnight of _____ 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 _____ with _____ days after preliminary commitment for title insurance policy is delivered showing title insurable, a above provided, or after completion of financing, if financing is called for herein, whichever is later, but in any event not later than the DATE OF ORIGINAL DEFERRED PAYMENT. The termination date. The purchaser and seller shall deposit with _____ 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. The purpose of this agreement is to provide for the sale of the property described herein. The parties agree to perform escrow services pursuant to the provisions of Chapter 64A of the Revised Code of Washington who is designated by the parties hereto to perform such services.

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14. In order 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 plans, attached television antenna, window screens, screen doors, storm windows, storm doors, plumbing and lighting fixtures (except floor, standing, and ceiling fans, shades, venetian blinds, curtain rods, air conditioning units, room fixtures, trees, plants, shrubbery, water heating apparatus and fixtures, swimming pools, and other items) 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.

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

Seller: _____ Purchaser: _____

Seller hereby warrants he is of legal age.

I/we hereby approve and agree to the set forth in the above agreement and agree to carry out all the terms and conditions thereof and the undersigned hereby agrees to pay a fee of \$_____ for the services of the broker.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

Witness my hand and seal this _____ day of _____ 1978.

1. Purchaser agrees to pay purchase price of \$19,500.00, which shall be paid down payment.

2. Purchaser agrees to pay excise tax, revenue tax, and other taxes applied toward the purchase price.

3. Seller to convey property and carry back a first mortgage.

4. Purchaser agrees to pay interest at the rate of _____ percent per annum. Such interest shall be paid monthly.

5. Seller to grant deeds of conveyance of principal and interest.

6. Purchaser declares that the purchase is at a profit, so this sale is not subject to permits, and purchaser agrees to complete the sale within 10 days of the date of study is to be paid for.

FORM 1-6-810 - HANLEY PAPER
Sellers/Notary Publishing Co.
Portland, Oregon 97204

ADDENDUM TO #56686

1. Purchaser agrees to pay the real estate brokers fees in the amount of \$19,500.00, which shall be in the form of a note and applied as down payment.
2. Purchaser agrees to pay sellers Escrow fee, title policy cost, excise tax, revenue stamps and recording fees, which shall be applied toward the principal balance of the mortgage.
3. Seller to convey property by means of statutory form Warranty Deed and carry back a first mortgage in the amount of \$175,500.00.
4. Purchaser agrees to pay the balance of the mortgage within fifteen years of closing. The declining balance of the mortgage shall bear interest at the rate of ^{10%} ~~7%~~ annually beginning 180 days from closing. Such interest shall be due and payable ^{10%} ~~7%~~ annually.
5. Seller to grant deeds on a per acre basis for each \$3,500.00 reduction of principal balance.
6. Purchaser declares that their intent is to resell subject property at a profit, so this offer is subject to county approval of septic permits, and purchaser's approval of feasibility study, which is to be completed within 103 days of acceptance of this offer. Feasibility study is to be paid for by the purchaser.



FORM 1-6, 810 - VANDY PAD
Shivers-Nice Low Publishing Co.
Portland, Oregon 97204

7. Seller agrees to provide access to study.

Receipt

[Signature]
Buyer

[Signature]
Buyer

THIS

DATE

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Seller

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Warranty Deed
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7. Seller agrees to allow purchasers on their assl, as reasonable
access to subject property to complete necessary feasibility
study. Access shall be granted to the property with
Respect To All LOT STOCK *WCB*

WCB
Buyer

John M. Thompson
Seller

WCB
Buyer

John M. Thompson
Seller

THIS AGREEMENT IS SUBJECT TO FINANCIAL CONTINGENCY
DAMAGED. *WCB*

THIS AGREEMENT IS SUBJECT TO SECURE OBTAINING A
SALVE IN REMAINING 1/2 ALPACON BEING SIGNED
WITH OPEN SPACE TAX STRUCTURE *WCB*

Seller to be able to pasture cattle for the
6 month period of or longer at purchaser's expense
pay interest during this 6 month period *WCB*

accepted
WCB

745
746