

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 14th day of September, 1969, by and between JOHN N. SKIMAS and JOANNE M. SKIMAS, husband and wife, hereinafter referred to as Sellers, and CHARLES L. ELLIOTT and JOANNE H. ELLIOTT, husband and wife, hereinafter referred to as Purchasers,

W I T N E S S E T H

1. DESCRIPTION: For and in consideration of the agreements herein contained and payments made and to be made, the Sellers agree to sell to Purchasers, and Purchasers agree to buy from the Sellers, the following described real property with appurtenances situated in Skamania County, State of Washington, to-wit:

The Westerly 330 feet of the North Half of the Southeast Quarter of Section Six (6), Township One (1) North, Range Five (5) East of the Willamette Meridian.

EXCEPT the South 60 feet thereof.

2. PURCHASE PRICE AND TERMS: The purchase price of the real property described herein is Twenty-one Thousand Five Hundred and no/100 (\$21,500.00) Dollars of which One Thousand Five Hundred and no/100 (\$1,500.00) Dollars has been paid down, the receipt of which is hereby acknowledged, and the balance of Twenty Thousand and no/100 (\$20,000.00) Dollars shall be paid in the following manner: In monthly installments of One Hundred Sixty-two and no/100 (\$162.00) Dollars each, beginning on the 15th day of October, 1969, and continuing monthly thereafter until the 1st day of June, 1970, at which time an additional principal payment of One Thousand Five Hundred and no/100 (\$1,500.00) Dollars shall be made. Thereafter the monthly installments shall be reduced to One Hundred Fifty and no/100 (\$150.00) Dollars per month 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 eight and one-half (8 1/2%) per cent per annum, and from each payment shall first be deducted the interest to date and the balance shall be applied on the principal. Permission is granted to Purchasers to make larger payments at any time or to pay this contract in full, and the interest shall immediately cease on all payments so made.

3. TITLE: It is understood and agreed by the parties that Sellers may mortgage their interest in the above real property at a future date to the extent thereof to Clark County Savings and Loan Association and that such mortgage shall be a first and prior lien on the property; however, any such mortgage shall be the sole responsibility of Sellers who agree to pay the same in full prior to or simultaneously with the final payment due under this contract. In no event will the placing of such mortgage on the property be considered an obligation of Purchasers unless it is expressly assumed. Should Sellers fail to make any mortgage payments when due, Purchasers may make the same and deduct them from their contract payments.

4. Purchasers shall be entitled to physical possession of the premises described above upon closing of this transaction.

5. It is understood and agreed that this contract shall be placed for collection and Purchasers agree to make payment on this contract to such place as Sellers may indicate in writing.

6. Purchasers agree to pay before delinquency all taxes, easements, water, utility and L.I.D. charges or assessments, maintenance, operation and construction charges not now due or delinquent and all that may hereafter become due and payable or which may be levied or assessed against the premises.

7. INSURANCE AND TAX PRO-RATING: Sellers and Purchasers agree that the taxes and insurance for the current year shall be pro-rated as of the 1st day of October, 1969, and that Purchasers shall at all times keep the premises insured to the sum of Twenty Thousand and no/100 (\$20,000.00) Dollars in a company acceptable to Sellers and for the benefit of Sellers subject to the interest of the mortgagee as their interest may appear, and shall deliver to the Sellers the insurance policy, renewals and premium receipts.

8. Purchasers agree that all improvements now or hereafter placed on said premises shall remain and shall not be removed and further agrees to maintain all improvements now on said premises in as good a state of repair as the same now are, and the Purchasers will not make any material alterations therein without the written consent of the Sellers. Purchasers shall not suffer to be committed, nor commit, any waste on said premises. Permission is granted to Purchasers to restore and repair the older home on the premises which is not presently suitable for living.

9. Purchasers agree that they shall not pledge, hypothecate or mortgage their interest in this contract or any part thereof nor shall the same be the subject of any assignment or sale by them unless the written consent of the Sellers is first obtained. Nor shall Purchasers sell any interest in the property described herein.

10. No timber or merchantable trees shall be removed from the premises without prior written consent of Sellers. The proceeds of any timber or trees removed after consent given shall be applied directly on the principal after deducting therefrom the expenses of logging and shall not be in place of the regular contract payments hereunder.

11. Upon completion of the payments to be made by Purchasers as provided in this contract, Sellers shall deliver to the Purchasers a Warranty Deed, conveying said premises to the Purchasers, and warranting the condition of the title of the Sellers so as to vest good and marketable title in the Purchasers. The Sellers further agree to supply to the Purchasers within ten (10) days a purchaser's policy of title insurance, insuring the Purchasers to the full amount of the purchase price herein and against any defects of title, lien or encumbrance not specifically described in this contract.

12. The Purchasers agree that full inspection of the premises described herein has been made and that neither the Sellers, their assigns nor agents, shall be held to any covenant respecting the condition of any improvements on said premises or to any agreement for alterations, improvements or repairs, unless the agreement relied on be in writing and attached to and made a part of this contract.

13. The Purchasers assume all hazards of damage to or

destruction of any improvements now on said land or hereafter to be placed thereon, and of the taking of said premises or any part thereof for public use. In the event of destruction of the premises or the taking for a public use, the Purchasers shall not be in any manner relieved of any of the Purchasers' obligations under this contract. All sums received for the taking of the premises shall be applied in reduction of the principal balance outstanding.

14. It is understood and agreed that in case the Purchasers shall fail to make any payment herein provided to be made by the Purchasers, the Sellers may make such payment and any amount so paid by the Sellers, together with interest thereon from the date of payment until repaid at the rate of twelve (12%) per cent per annum shall be repayable by the Purchasers on demand, all without prejudice to any other rights the Sellers might have by reason of such default.

15. Time is of the essence in this contract. In case the Purchasers shall fail to make any payment of the said purchase price promptly at the time the same shall fall due as hereinbefore specified, or promptly to perform any covenant or agreement aforesaid, the Sellers may elect to declare forfeiture and cancellation of the contract and upon such election being made all rights of the Purchasers hereunder shall cease and terminate and any payments theretofore made hereunder by the Purchasers shall be retained by the Sellers in liquidation of all damages sustained by reason of such failure, and the Sellers shall have the right to re-enter and take possession of the property. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by certified mail addressed to the mailing address of the above described property or at such other address as the Purchasers shall indicate in writing to the Sellers.

16. Or the Sellers may elect to bring an action, or actions, on any intermediate overdue installments 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 pay items repayable by the Purchasers are independent of the covenant to make a deed and that every such 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 no such action shall constitute an election not to proceed otherwise as to any subsequent default. No waiver by the Sellers of any default on the part of the Purchasers shall be construed as a waiver of any subsequent default.

17. In the event of litigation arising out of this contract or action to enforce any covenants of this contract or to collect any installment payment or charge arising therefrom, the Purchasers agree to pay a reasonable sum as attorney's fees to the Sellers and to pay all costs and expenses in connection with such suit; in addition Purchasers agree to pay reasonable costs for searching records. All such sums provided for in this paragraph shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this.

instrument in duplicate the day and year first above written.

John N. Skimas

John N. Skimas

JoAnne M. Skimas
JoAnne M. Skimas

JoAnne M. Skimas

Sellers

554.5

No.
TRANSACTION EXCISE TAX

SEP 26 1969

Amount Paid 25.00

Michael W. Tamm
Skamania County Treasurer

By

Charles L. Elliott

Charles L. Elliott

JoAnne H. Elliott
JoAnne H. Elliott

JoAnne H. Elliott


Purchasers

STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me JOHN N. SKIMAS and JOANNE M. SKIMAS, 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 19 day of
September, 1969.




Notary Public in and for the State of
Washington, residing at Vancouver.