

REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 29th day of May, 1971, by and between GEORGE L. TARNELL, the owner of the said property as his sole and separate estate hereinafter referred as the Seller, and DONALD C. MARTIN and VELMA E. MARTIN, husband and wife, hereinafter referred to as the Purchasers.

W I T N E S S E T H :

The Seller agrees to sell to the Purchasers and the Purchasers agree to purchase of the Seller the following described real estate situated in Skamania County, State of Washington, to wit:

A tract of land in Section 14, Township 3 North, Range 9 E.W.M., described as follows:
 Lot 5 of OREGON LUMBER COMPANY'S SUBDIVISION according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington;
 TOGETHER WITH all water rights appurtenant to the above described real property;
 SUBJECT TO easement and right of way for the public road known and designated as the Cook-Willard Road.

745

No. _____
 TRANSACTION EXCISE TAX

JUN 22 1971

Amount Paid \$252.00
 Received by _____
 Skamania County Treasurer

By _____
 follows:

The terms and conditions of this contract are as

follows: The total purchase price shall be the sum of TWENTY FIVE THOUSAND TWO HUNDRED DOLLARS (\$25,200.00) of which the sum of EIGHT THOUSAND THREE HUNDRED SIXTY DOLLARS AND SIX CENTS (\$8,360.06) has been paid down, receipt of which is hereby acknowledged; the balance thereafter, to wit, the sum of SIXTEEN THOUSAND EIGHT HUNDRED THIRTY-NINE DOLLARS AND NINETY-FOUR CENTS (\$16,839.94) shall be payable as follows: the sum of \$150.00 per month including interest at seven percent (7%) per annum on the unpaid monthly deferred balances, commencing on the 1st day of June, 1971, and each and every month thereafter until the entire balance

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hereafter to be placed thereon and of the taking of said premises or any part thereof for public use by lawfully constituted public body.

In case the Purchasers shall fail to make any

of principal and interest shall have been paid in full, all payments herein to bear interest at the rate of seven percent (7%) per annum computed from date hereof on said principal balance of SIXTEEN THOUSAND EIGHT HUNDRED THIRTY NINE DOLLARS AND NINETY-FOUR CENTS (\$16,839.94). Sellers herein grant the purchaser the right to accelerate any payments of the principal or interest hereunder.

The Seller agrees to provide Purchasers with a title insurance policy in the sum of \$25,200.00 upon execution of this agreement. The cost of said policy to be born by the Purchasers.

The Purchasers shall be entitled to immediate possession of the premises.

The Purchasers agree to purchase a policy of fire insurance in the sum of not less than \$17,000.00 with loss payable to the respective parties as their interests may appear in the event of such loss occurring.

Seller agrees that on full payment of said purchase price in the manner hereinbefore specified, that he will deliver to the Purchasers a good and sufficient warranty deed of said described premises.

The parties hereto understand and agree that any improvements made unto said premises by the Purchasers shall become the property of the Seller in the event of default by Purchasers; and any improvements made by Purchasers shall constitute fixtures and shall not be removed in the event of default.

Purchasers agree to pay before delinquency all taxes and assessments that as may between Purchasers and Seller hereafter become a lien on said premises commencing with the 1971 tax year.

The Purchasers shall assume all hazards or damage to or destruction of any improvements now on said land or

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any other right the Seller might have by reason of such default.

In the event that action or suit be brought in the contract by the Seller against the Purchasers to enforce

at seven percent (7%) per annum on the unpaid portion of
deferred balances, commencing on the 1st day of June, 1971,
and each and every month thereafter until the entire balance
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hereafter to be placed thereon and of the taking of said
premises or any part thereof for public use by lawfully
constituted public body.

In case the Purchasers shall fail to make any
payment of the said purchase price promptly at the time the
same shall become due as hereinbefore provided or promptly
to perform any covenant or agreement aforesaid, the Seller
may elect to declare forfeiture and cancellation of this
contract; and upon such election being made, all rights of
the Purchasers hereunder shall be retained by the Seller
in liquidation of all damages sustained by reason of such
failure. Service of all demands, notices or other papers
with respect to such declaration of forfeiture and
cancellation may be made by registered mail to the
Purchasers, Donald C. Martin and Velma E. Martin, at the
following address, to wit:

Star Route, Cook ~~Washington~~ Washington
or at such other address as the Purchasers shall indicate to
the Seller in writing.

The Purchasers agree that full inspection of the
described premises has been made and that neither the Seller
nor his assigns shall be held to any covenant respecting the
conditions of any improvements on said premises nor to any
agreement for alterations, improvements or repairs unless the
covenant to be relied upon be in writing and attached to and
made a part of this contract as hereinbefore provided.

In case the Purchasers shall fail to make any payment
hereinbefore provided by the Purchasers to be made, the Seller
may make such payment and any amount so paid by the Seller,
together with interest thereon from the date of payment until
repaid at the rate of seven percent (7%) per annum shall be
repayable by the Purchasers on demand without prejudice to
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... shall become a lien on said premises commencing with the 1971 tax year.

The Purchasers shall assume all hazards or damage to or destruction of any improvements now on said land or

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any other right the Seller might have by reason of such default.

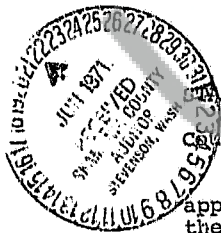
In the event that action or suit be brought in the contract by the Seller against the Purchasers to enforce any covenant herein or for payment of installments or otherwise, the parties herein agree that the prevailing party shall recover all costs of court and such fees as the court may adjudge as reasonable attorney's fees herein for the prevailing party at and on the trial of said cause or thereafter on the appeal of any said cause.

This indenture shall be binding on the heirs, assigns, successors and personal representatives of the parties hereto as if they were made a party hereof in full.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands and seals the day and year first above written.


GEORGE L. YARNELL
Seller

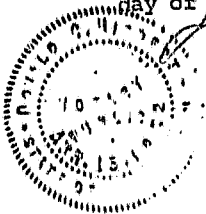

DONALD C. MARTIN

VELMA E. MARTIN
Purchasers

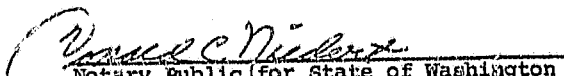


STATE OF WASHINGTON)
County of Snohomish) ss

On this 22nd day of May, 1971, personally present appeared before me GEORGE L. YARNELL, a single man who holds the above described property as his sole and separate estate, and DONALD C. MARTIN and VELMA E. MARTIN, as husband and wife, to be 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 described.

GIVEN under my hand and official seal this 22nd day of May, 1971.




Notary Public for State of Washington
My Commission Expires: 4-15-72