

74459

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 15th day of February, 1972, between

CONRAD LUNDY, JR. and ELOISE W. LUNDY, hereinafter called the "seller" and
husband and wife,
GAY M. MARGADO and PATRICIA J. MARGADO, hereinafter called the "purchaser,"
husband and wife.WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the
seller the following described real estate with the appurtenances, situate in Skamania County,
Washington:Lots 8 and 9 of IMAN ROCK CREEK TRACTS according to the official plat
thereof on file and of record at page 118 of Book A of Plats, Records
of Skamania County, Washington.

1183

Free of incumbrances, except:

NONE.

No.

TRANSACTION EXCISE TAX

FEB 24 1972

Amount Paid:

Skamania County Treasurer

By:

On the following terms and conditions. The purchase price is Six Thousand and no/100ths - - - (\$ 6,000.00) dollars, of which Two Thousand Five Hundred and no/100ths - - - (\$ 2,500.00) dollars has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Three Thousand Five Hundred and no/100ths (\$3,500.00) Dollars in monthly installments of Fifty and no/100ths (\$50.00) Dollars, or more, commencing on the 15th day of March, 1972, and on the 15th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of six per cent (6%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

Purchasers understand that the existing pump and pumphouse on said premises together with the existing water pipeline is reserved by the sellers and said installation shall remain on said premises until the public water supply system is available to the present users and sellers will then have the right to remove the pump and pumphouse.

The purchaser may enter into possession February 15, 1972.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, in this transaction, have been made, save such as are stated herein.

The purchaser agrees to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

If seller's title to said real estate is subject to an existing contract or contract under which seller is to pay the cost of real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make arrangements with the holder of the same to pay the same to the purchaser, and upon default, the purchaser shall have the right to pay the same to the holder, and the holder shall be liable to the seller for any deficiency, and any payments so made shall be applied as a payment on account of the purchase price.

This instrument, when fully executed, and by the purchaser with his agent or attorney, is hereby and

deliver to the purchaser a **warranty** deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a **Transamerica Title Insurance Company standard form** purchaser's title policy when the purchaser shall have paid insuring the title to said property with liability the same as the above purchase price, free from incumbrances except those which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

This is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement herein promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made 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 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.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In witness whereof the parties have signed and sealed this contract the day and year first above written:

Conrad Lundy Jr.
Elouise W. Lundy
[Signature]
Patricia - 11 months

(Seal)

(Seal)

(Seal)

(Seal)

STATE OF WASHINGTON,
County of Skamania

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 24th day of February, 1972, personally appeared before me,

CONRAD LUNDY, JR. and LOUISE W. LUNDY, husband and wife,

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that they sign 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:

Robert Stevenson
Notary Public in and for the state of Washington,
residing at Stevenson, therein.

74459

Transamerica Title Insurance Co



A Service of
Transamerica Corporation

Filed for Record at Request of

Name _____

Address _____

City and State _____

REGISTERED	E
INDEXED	D
SERIALIZED	F
FILED	G
COMPARED	H
MAILED	I

LEAVE SPACE BETWEEN THIS RECORD & USE
COURT STAMP HERE

STATEMENT THAT THE WITNESS
NOTARY PUBLIC FILED BY

R. J. Stevenson
OR WITNESS
at 74459 Feb 24 1972
WAS DULY SWORN OR AFFIRMED
RECEIVED
SHERIFF
COUNTY SHERIFF
SHERIFF