

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 25th day of August, 1972, between

ALBERT D. KETCHMARK, a single man,

hereinafter called the "seller" and

BYRON D. BABCOCK and TERRIE A. BABCOCK,
husband and wife,

hereinafter called the "purchaser,"

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:

The south 10.5 acres of the north 21 acres of the following described property:
The Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 22, Township 2 North, Range 6 E. W. M., and all that portion of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of the said Section 22 lying westerly of the center line of County Road No. 1014 designated as the Wondard Creek Road and northerly of the following described line: Beginning at a point 350 feet north of the southwest corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the said Section 22; thence east parallel to the south line of said Section 22 to intersection with the center line of County Road No. 1014.

Free of incumbrances, except:

Easement of record.

The north and south lines of the above described real property shall be determined by lines running due east and west.

On the following terms and conditions: The purchase price is Five Thousand Five Hundred and no/100ths - - - - - (\$ 5,500.00) dollars, of which Seven Hundred Fifty and no/100ths - - - - - (\$ 750.00) 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 sum of Forty-seven and 50/100ths (\$47.50) Dollars, or more, at purchaser's option, on or before the 25th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price, at the rate of eight per-cent (8%) per annum from the 25th day of August, 1972, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at such place as the seller may direct in writing.

The entire balance is due and payable by August 25, 1980.

The first monthly payment under this contract shall fall due on September 25, 1972.

No. 1628
TRANSACTION EXCISE TAX

OCT 26 1972

Amount Paid \$5500.00
By *Byron D. Babcock*
Skamania County Treasurer

The purchaser may enter into possession August 25, 1972.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to 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 any 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 contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute 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 any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

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 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.

Albert D. Ketchmark (Seal)

Byron D. Babcock (Seal)

Jorrie A. Babcock (Seal)



STATE OF WASHINGTON, } ss.
County of Skamania }

On this day personally appeared before me ALBERT D. KETCHMARK

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20th day of October, 1972.



Albert D. Ketchmark
Notary Public in and for the State of Washington,
residing at Stevenson therein.

75439

Transamerica Title Insurance Co



A Service of
Transamerica Corporation

Filed for Record at Request of

Name.....
Address.....
City and State.....

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| INDEXED: DIR. |
| INDIRECT: |
| RECORDED: |
| COMPARED: |
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| SPECIAL SPACE RESERVED FOR RECORDER'S USE | |
| I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY <u>Albert D. Ketchmark</u> OF <u>Stevenson</u> AT <u>11:00 A.M.</u> ON <u>10/20/72</u> WAS RECORDED IN BOOK <u>64</u> OF <u>624</u> AT PAGE <u>623</u> RECORDS OF SKAMANIA COUNTY, WASH. | |
| <u>Ed. [Signature]</u> COUNTY AUDITOR | |