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# REAL ESTATE CONTRACT

### For Unimproved Property

THIS CONTRACT, made this 26th day of December, 1972,

**between**

GAY MARGADO CHEVROLET, INC.,  
a Washington corporation,  
NELSON L. MEAGHERS and RUTH M. MEAGHERS,  
husband and wife,

hereinafter called the "seller" and

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:

Beginning at a point on the south boundary line of Second Street in the Town of Stevenson which is south 600 feet and north  $89^{\circ} 14'$  west 413 feet from the intersection of the west line of the Henry Sehpard D. L. C. and the north line of Section 1, Township 2 North, Range 7 E. W. M.; thence south 159 feet; thence south  $89^{\circ} 14'$  east 53 feet; thence south to the northerly right of way line of Primary State Highway No. 8; thence following the northerly right of way line of said highway northeasterly to a point due south 602.2 feet and north  $0^{\circ} 06'$  west 260 feet from the intersection of the west line of the said Shepard D. L. C. and the north line of the said Section 1; thence north to a point 110 feet Free of encumbrances, except: south of the south boundary line of Second Street; thence west 50 feet; thence north 10 feet; thence west 50 feet; thence north 100 feet to the south boundary line of Second Street, said point being south 602.2 feet and north  $89^{\circ} 06'$  west 360 feet from the intersection of the west line of the said Shepard D. L. C. and the north line of the said Section 1; thence west following the south boundary line of Second Street 53 feet to the point of beginning.

On the following terms and conditions: The purchase price is Fifteen Thousand Six Hundred Sixty and 71/100ths - - - - - (\$ 15,660.71 ) dollars, of which Seventy-four and 34/100ths - - - - - (\$ 74.34 ) 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 assume and pay the unpaid balance amounting to \$6,586.37 on two certain promissory notes given by the seller to the Camas Branch of the National Bank of Commerce and to the Main Branch of the Columbia Gorge Bank in accordance with the terms and provisions of said notes, and the purchasers promise and agree to pay the balance of the purchase price in the sum of Nine Thousand and no/100ths (\$9,000.00) Dollars in monthly installments of One Hundred and no/100ths (\$100.00) Dollars, or more, commencing on the first day of February, 1973, and on the 1st day of each and every month thereafter until the full amount of the purchase price together with interest thereon shall have been paid. The said monthly installments shall include interest at the rate of five per-cent (5%) 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.

of the unpaid **1730**  
No. **TRANSACTION EXCISE TAX**

JAN 4 1973  
Am. Int. Fed. 156  
Chicago Council  
Skagnum County Treasurer  
Representations per: [Signature]

**The purchaser may enter into possession**

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.

Witness Whereof the parties have signed and sealed this contract the day and year first above written.

**ATTEST**  
 GAY MARGADO CHEVROLET, INC.  
 Secretary  
 STATE OF WASHINGTON }  
 County of Skamania } ss.

GAY MARGADO CHEVROLET, INC. (Seal)

*Nelson L. Meaghers* (Seal)  
 President

*Ruth M. Meaghers* (Seal)

*Gay Margado Chevrolet, Inc.* (Seal)

On this 26th day of December, 1972, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared NELSON L. MEAGHERS and RUTH M. MEAGHERS, to me known to be the President and Secretary, respectively, of GAY MARGADO CHEVROLET, INC., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.  
*Ruth M. Meaghers*  
 Notary Public in and for the State of Washington,  
 residing at Stevenson therein.  
 STATE OF WASHINGTON }  
 County of } ss.

On this day personally appeared before me

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

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_

Notary Public in and for the State of Washington,  
 residing at \_\_\_\_\_

75664

**Transamerica Title Insurance Co**



A Service of  
 Transamerica Corporation

Filed for Record at Request of

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

FILED	12/26/72
RECORDED	12/26/72
INDEXED	12/26/72
FILED	12/26/72

THIS SPACE RESERVED FOR RECORDER'S USE	
FILED IN BOOK 64 PAGE 859	
RECORDED BY <i>Ruth M. Meaghers</i>	
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