

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 1st day of August, 1973,

between ROBERT EUGENE PHILLIPS and MELVIN LEE PHILLIPS, heirs at law of Eugene Phillips, Deceased,

hereinafter called the "seller," and NORMAN N. ESCH and SUSAN KAY ESCH, husband and wife,

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land located in Sections 15 and 22, Township 2 North, Range 7 E., M., and more particularly described on Schedule "A" attached hereto.

2085

No. TRANSACTION EXCISE TAX

AUG 16 1973

Amount Paid \$22,000.00
Skamania County Treasurer
by [Signature]

The terms and conditions of this contract are as follows: The purchase price is TWENTY-TWO THOUSAND and NO/100 - (\$ 22,000.00) Dollars, of which
FOUR THOUSAND and NO/100ths - (\$ 4,000.00) Dollars have
been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Eighteen Thousand and no/100ths (\$18,000.00) Dollars in monthly installments of One Hundred Fifty and no/100ths (\$150.00) Dollars, or more, commencing on the 15th day of September, 1973, 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 seven per-cent (7%) 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.

All payments to be made hereunder shall be made at c/o Robert Phillips, Wells College, Aurora, N. Y. 13026 or at such other place as the seller may direct in writing.
As referred to in this contract "date of closing" shall be August 1, 1973.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be levied against said real estate by the grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, he has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use, and agrees that in such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award not raising after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein or less the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or repairs of any improvements damaged or by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein. **When the unpaid principal balance has been reduced to \$11,000.00,**

(5) The seller ~~hereby agrees to deliver to the purchaser~~ agrees to deliver to the purchaser, ~~upon the date of closing~~ **upon the date of closing**, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- Lien or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject to; and
- Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed "liens or encumbrances."

SCHEDULE "A"

A tract of land located in Sections 15 and 22, Township 2 North, Range 7 E. W. M., described as follows:

Beginning at a point on the northerly line of State Highway No. 8 south 54° 45' west 165 feet from the southwest corner of Lot 9 of Normandy Tracts according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington; thence north 35° 15' west 64 feet; thence south 54° 45' west 7 feet; thence north 39° 04' west 150.33 feet; thence north 35° 15' west 436 feet; thence north 54° 45' east 150 feet; thence south 35° 15' east 106.5 feet; thence south 54° 45' west 10 feet; thence south 35° 15' east 43.5 feet; thence north 54° 45' east 50 feet; thence north 35° 15' west 68 feet; thence north 54° 45' east 20 feet; thence north 35° 15' west 767 feet; thence south 1,590 feet to the northerly line of State Highway No. 8; thence north 54° 45' east 765 feet to the point of beginning;

EXCEPT the following described tract: Beginning at a point on the northerly line of State Highway No. 8 south 54° 45' west 530 feet from the southwest corner of Lot 9 of Normandy Tracts aforesaid; thence north 35° 15' west 50 feet; thence south 54° 45' west 50 feet; thence south 35° 15' east 50 feet; thence north 54° 45' east 60 feet to the point of beginning;

AND EXCEPT the following described tract: Beginning at a point on the northerly line of State Highway No. 8 south 54° 45' west 468 feet from the southwest corner of Lot 9 of Normandy Tracts aforesaid; thence north 35° 15' west 50 feet; thence south 54° 45' west 33 feet; thence south 35° 15' east 50 feet; thence north 54° 45' east 33 feet to the point of beginning;

AND EXCEPT the following described tract: Beginning at a point on the northerly line of State Highway No. 8 south 54° 45' west 219 feet from the southwest corner of Normandy Tracts aforesaid; thence north 35° 15' west 64 feet; thence south 54° 45' west 91 feet; thence north 35° 15' west 50 feet; thence south 54° 45' west 83 feet; thence south 35° 15' east 12 feet; thence south 54° 45' west 53 feet; thence south 35° 15' east 102 feet; thence north 54° 45' east 227 feet to the point of beginning.

1= Robert E. Phillips
ROBERT EUGENE PHILLIPS
2= Melvin Lee Phillips
MELVIN LEE PHILLIPS

Norman N. Esch 3=
NORMAN N. ESCH
Susan Kay Esch 4=
SUSAN KAY ESCH

STATE OF NEVADA }
County of WASHOE } ss.

On this day personally appeared before me MELVIN LEE PHILLIPS 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 2 day of August 1973.

Phillips & Esch
Notary Public in and for the State of

Residing at: William S. Peterson
Notary Public - State of Nevada
Washoe County
My Comm. Expires Feb. 1, 1977

