

WASHER

REAL ESTATE CONTRACT

BOOK 45 PAGE 2

THIS CONTRACT was made and entered into this 17th day of December, 1973, between **Barthelme E. Anderson, a widow,**

hereinafter called the "Seller," and **Glenn D. Reynolds and Barbara J. Reynolds, husband and wife,**

hereinafter called the "Buyers," all to the purpose of the purchase and sale of the real estate described in the following description, to-wit: **Skaneateles, Cayuga, State of Washington.**

A tract of land located in the Southwest Quarter of the Northeast Quarter of Section 20, Township 3 North, Range 6 East of the Willamette Meridian, described as follows:

Beginning at a point 53 rods and 3 feet South of the Northwest corner of the Northeast Quarter of the said Section 20; thence South 195 feet; thence East 280 feet; thence North 195 feet; thence West 280 feet to the point of beginning.

The terms and conditions of this contract are as follows: The purchase price is **Twenty Thousand Dollars (\$20,000.00)** Dollars, of which **Two Thousand Five Hundred Dollars (\$2,500.00)** Dollars have been paid, the balance of which is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

On **Hundred Sixty Seven and 25/100** day of **February**, 1974, **\$ 167.25** Dollars, or more at purchaser's option, on or before the **1st** day of **February**, 1974, and **One Hundred Sixty Seven and 25/100** day of **February**, 1974, **\$ 167.25** Dollars, or more at purchaser's option, on or before the **1st** 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 declining balance of said purchase price in the rate of **8%** per cent per annum from the **1st** day of **January**, 1974, 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 **Skaneateles State Bank, Skaneateles, New York**, where a check or at such other place as the seller may direct in writing. Escrow shall be set up.

It is understood possession, House and garage to be retained by seller until May 1, 1974, rent free. Purchaser to have first right of refusal if balance of property is sold.

2261
TRANSACTION EXCISE TAX
DEC 19/73
Amount Paid \$200.00
Principled [Signature]

As related to this contract, "date of closing" shall be **December 15, 1973**

(1) The purchaser assumes and agrees to pay, before delinquency, all taxes and assessments that may be levied against the real estate 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, or 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 lightning 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 claims, or respecting the condition of any improvements thereon, shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless he covenant or agreement thereon 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 case, 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 consideration award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price hereof, unless the seller elects to allow the purchaser to apply all or a portion of such consideration toward the rebuilding or reconstruction of any improvements damaged 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 reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price hereof.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of this insurance in standard form, or a condensed form, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss of damage by reason of defect in seller's title to said real estate as of the date of closing and providing no exceptions other than the following:

1. Fraud or intentional acts in selling said property.
2. Any lien or encumbrance which by the terms of this contract the purchaser is to assume, or as to which the purchaser hereafter agrees to assume.
3. Any other lien or encumbrance under which title is transferred said real estate, and any mortgage or other obligation, which shall be assumed by the purchaser or which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

17. If any of the above conditions is violated, the purchaser shall be entitled to possession of said real estate as of the date of violation and to retain possession as long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit, waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

18. If the seller fails to make any payment herein provided or to maintain insurance, as a condition to the sale, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by virtue of such default.

(a) Easements and rights of way for public roads along the west and south lines of the above described real property.

19. Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate as of the date of closing and to retain possession as long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit, waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

20. If the seller fails to make any payment herein provided or to maintain insurance, as a condition to the sale, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by virtue of such default.

21. Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement herein or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages and the seller shall have right to re-enter and take possession of the real estate and the seller's heirs, assigns and assigns by the seller or any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to foreclosure 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.

22. Upon seller's election to bring suit to enforce any covenant of this contract, including suit on notes and payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the date and at the place written above.

Frank L. Reynolds (SAL)
Barbara J. Reynolds (SAL)
Betty E. Anderson (SAL)

STATE OF WASHINGTON

County of SKAGANAWA

On this day personally appeared before me *Betty E. Anderson*

to me known to be the individual described in and who executed, in and to me, foregoing instrument, and solemnly declared that she signed the same as her free and voluntary act and deed, for the use and purpose therein mentioned.

GIVEN under my hand and official seal this

27th day of November 1964

Notary Public in and for the State of Washington

Anderson

76929

Transamerica Life Insurance Co

Transamerica Life Insurance Co
Transamerica Corporation

Filed for Record in Register of

Name

Address

City and State

RECORDED
INDEXED
FEB 11 1965
CLERK OF SUPERIOR COURT
SPOKANE, IDAHO

STATE OF WASHINGTON
KING COUNTY DEPARTMENT OF HEALTH

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