

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 10th day of May, 1974,

between PETER H. GROVE and AVA E. GROVE, husband and wife,

hereinafter called the "seller," and ARTHUR WILLIAM DURBIN and LYNDIA E. DURBIN, 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 all appurtenances, in Skamania County, State of Washington:

Beginning at the northeast corner of the Northwest Quarter of the Southeast Quarter (NW_{1/4} SE_{1/4}) of Section 15, Township 3 North, Range 10 E. W. M.; thence west 9 rods; thence south 40 rods; thence east 9 rods; thence north 40 rods to the point of beginning; ALSO beginning at the southeast corner of the Northwest Quarter of the Southeast Quarter (NW_{1/4} SE_{1/4}) of Section 15, Township 3 North, Range 10 E. W. M.; thence west 31 rods; thence north 40 rods; thence east 31 rods; thence south 40 rods to the point of beginning; ALSO a tract of land located in the Northwest Quarter of the Southeast Quarter (NW_{1/4} SE_{1/4}) of Section 15, Township 3 North, Range 10 E. W. M., described as follows: Beginning at a point 40 rods south and 9 rods west of the northeast corner of the NW_{1/4} of the SE_{1/4} of the said Section 15; thence north 26 feet; thence west 206 feet; thence south 126 feet; thence east 206 feet to the point of beginning.

TOGETHER WITH all water rights.

The terms and conditions of this contract are as follows: The purchase price is Twenty-five Thousand Nine Hundred and no/100ths - - - - - (\$ 25,900.00) Dollars, of which Two Thousand and no/100ths - - - - - (2,000.00) 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 Twenty-three Thousand Five Hundred and no/100ths (\$23,900.00) Dollars in monthly installments of One Hundred Fifty and no/100ths (\$150.00) Dollars, or more, commencing on the 10th day of June, 1974, and on the 10th 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.

This contract shall not be assigned without the express written consent of the sellers, and any purported assignment thereof without such consent shall be null and void.

All payments to be made hereunder shall be made at The National Bank of Commerce, White Salmon, Washington. or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be May 10, 1974.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may arise between 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, 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 new and herein referred to as said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorms in 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 holding of said real estate or any part thereof for public use; and agrees that no 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 remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration 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 a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller ~~hereby~~ ~~herein~~ agrees to deliver unto the purchaser a policy of title insurance in standard form, or a commitment thereto, 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 covenants other than the following:

a. Printed general exceptions appearing in said policy form;

b. Liens 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; and

c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation which either by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is participant and has no right to 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.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty deed to said real estate, excepting any rights which have been taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:

a. Easements of record; and

b. General taxes for 1974 which are to be pro-rated as of May 10, 1974.

(8) Unless a different date is specified for closing, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so 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 purposes. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other similar services furnished to said real estate after the date purchaser is entitled to possession.

(9) In case the purchaser fails to make any payment herein provided for or to maintain insurance, as herein required, 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 to seller on demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with any provision, condition or agreement hereof 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 no waiver by the seller of 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 the existence 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.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any 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.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

2534

No.

TRANSACTION EXCISE TAX

MAY 10 1974

STATE OF WASHINGTON Account No. 2534-02
County of Skamania County Treasurer

On this day personally appeared before me

PETER H. GROVE and AYA E. GROVE, husband and wife,

to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the sum and purpose therein mentioned.

GIVEN under my hand and official seal this

10th

day of

May, 1974.

Notary Public to and for the State of Washington,

noting at Stevenson, Oregon.

Transamerica Title Insurex Inc.

A Service of
Transamerica Corporation

Filed for Record at _____	
REGISTERED	RECEIVED
INDEXED	MAY 10 1974
SERIALIZED	SHAW
RECORDED	1974
COMPARED	1974
NOTARIED	1974



NOTICE REGISTERED MAILING CO.
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THIS WRITTEN INSTRUMENT WAS PREPARED BY ME
AT THE REQUEST OF THE CHIEF CLERK
WAS SIGNED AND FILED
ON MAY 10, 1974.