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(78263)

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between PAUL BUHMAN, executor of the estate of Victoria Buhman, deceased, being Probate Docket No. 2718 of the Superior Court of the State of Washington for Skamania County, hereinafter referred to as "Seller", and KENNETH L. MCGLOTHLIN and SUSAN MCGLOTHLIN, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E S :

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

That portion of the West half of the Southwest quarter of Section 30, Township 2 North, Range 5 East of the Willamette Meridian, more particularly described as follows:

BEGINNING at a point on the West line of the Southwest Quarter of said Section 1120 feet North of the Southwest corner thereof; thence East parallel with the South line of said Section 500 feet; thence North parallel with the West line of said Section 580 feet; thence West parallel with the South line of said Section 500 feet to the West line thereof; thence South along the West line of said Section 580 feet to the point of beginning.

EXCEPT County Roads and subject to electric transmission lines, if any, concerning said property as now appearing of record.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FIVE THOUSAND ONE HUNDRED THIRTY FIVE DOLLARS (\$5,135.00) which will be due and payable by Purchaser to Seller in monthly installments of SEVENTY-FIVE DOLLARS (\$75.00), or more at Purchaser's option, commencing on October 15, 1974, and continuing on the 15th day of each month thereafter until the entire purchase price and interest is paid in full. The declining balances of the purchase price shall bear interest from the date of this contract at the rate of seven percent (7%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month, and the balance credited to the principal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part except with the prior written consent of the Seller.

3. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes levied on the property have or will be paid through the calendar year 1974, and Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the

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destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution of this contract and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner and to commit or suffer no waste of the same. Purchaser covenants further to reasonably pay all charges of said premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Legal title to the property shall remain vested in Seller until the final payment and performance of this contract. Upon such final payment and performance of this contract Seller will execute and deliver to Purchaser a warranty deed in statutory form conveying the legal title to the property to Purchaser as hereinabove described and otherwise free of liens or encumbrances as of the date of this contract, but Seller shall not warrant against any such liens or encumbrances incurred or suffered by Purchaser subsequent to the execution of this contract.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made to Purchaser by registered or certified mail addressed to Purchaser at his last known mailing address.

IN WITNESS WHEREOF, the parties have executed this instrument this 25th day of September, 1974.

Paul Bahman  
Paul Bahman

Kenneth L. McGlothlin  
Kenneth L. McGlothlin

S E L L E R

Susan McGlothlin  
Susan McGlothlin

P U R C H A S E R

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AREA CODE 206-TELEPHONE 634-3502

STATE OF WASHINGTON )  
 ) ss.  
 County of Clark )

On this day personally appeared before me PAUL BURMAN, KENNETH L. MCGLOTHLIN and SUSAN MCGLOTHLIN, to me known to be the individuals 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 uses and purposes therein mentioned.

GIVEN under my hand and official seal this 25 day of September, 1974.

*Paul Burman*  
 Notary Public in and for the State  
 of Washington, residing at Camas.

