

## REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 10th. day of March, 1975,

between DEAN VOGT & LOIS VOGT, husband and wife,

known heretofore as the "seller," and DAVID F. SANCHEZ & LOIS H. SANCHEZ, 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 SHAMANIA County, State of Washington:

The Southeast quarter of the Southeast quarter (SEN SEN) of Section 31, Township 2 North, Range 6 E.W.M.

TOGETHER WITH:

A 40' wide right of way forty (40) feet wide over and across below described property for road, said road to follow present Road from Highway # 8 to top of hill to a gate constructed as of Dec. 11, 1964, thence in a Northerly direction through the property described below.

THAT PORTION of the Northeast quarter of the Northeast quarter (NEN NEN) and of Government Lot 5 of Section 5, lying Northerly of Primary Highway # 8 in Township 2 North, Range 6 E.W.M. described as follows: Beginning at a point on the Northerly line of said highway 509.2 feet south and 268.3 feet east of the southwest corner of the Northeast quarter of the Northeast quarter (NEN NEN) of said Section 5, thence North 31° 32' 24" west a distance of 449.3 feet to intersection with the west line of the Northeast quarter of the Northeast quarter of said section 5, thence North along the west line of the Northeast quarter of the Northeast quarter of said section 5- 961.3 feet to intersection with the North line of said section 5, thence east along the North line of the said section 5 and section 5- 2638.3 feet to the Northeast corner of Government Lot 5 of said Section 5; thence south along the east line of Government Lot 5 of said section 5- 1712.3 feet to the northerly right of way line of said State Highway No. 8; thence along the northerly right of way line of said highway in a westerly direction 2378.2 feet more or less to the point of beginning.

UNOFFICIAL COPY

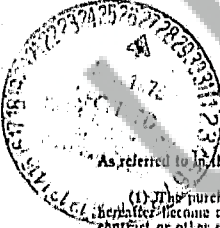


EXCLUS

REC-68 1212 934

The terms and conditions of this contract are as follows: The purchase price is Sixteen thousand and no/100-- (\$16,000.00) Dollars, of which  
Three thousand and no/100-- (\$3000.00) Dollars have  
 been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:  
One hundred fifty and no/100-- (\$150.00) Dollars,  
 or more at purchaser's option, on or before the 10th. day of April 1975,  
 and One hundred fifty and no/100-- (\$150.00) Dollars,  
 or more at purchaser's option, on or before the 10th. 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 diminishing balance of said purchase price  
 at the rate of 7 1/2 per cent per annum from the 10th. day of March, 1975,  
 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 5116 St. Johns Rd., Vancouver, B.C. V6B 6E1  
 or at such other place as the seller may direct in writing.

Balance of contract shall be paid in full no later than February 10, 1981.



As referred to in this contract, "date of closing" shall be May 10, 1975

(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.

**EXCLUDE** (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 its use of said real estate or any part thereof for public use; and agrees that in such damage, destruction or taking shall constitute a failure or 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 hereon 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 adjusting 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 hereon. **IF REQUESTED BY AND PAID FOR BY THE PURCHASER.**

(5) The seller has delivered, or agrees to deliver within 45 days of the date of closing, a purchaser's policy of title insurance in Standard form, or a substitute 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:

- 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 seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

