

81109

REAL ESTATE CONTRACT

1. Effective Date. October 7, 1975
2. Seller. STAVRULA P. SACKOS, a widow, THEODORE SACKOS, in his separate capacity, and GEORGE P. SACKOS, in his separate capacity
3. Purchaser. EMERY O. OWENS, in his separate capacity
4. Property Sold. The seller agrees to sell to the purchaser, and the purchaser agrees to buy from the seller, the following described real estate, with the appurtenances thereon, situated in Skamania County, Washington:

(See attached Exhibit "A")



Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is Forty-Five Thousand and No/100 (\$45,000.00) Dollars of which Five Thousand and No/100 (\$5,000.00) Dollars has been paid, the receipt of which is hereby acknowledged. The balance of Forty Thousand and No/100 (\$40,000.00) Dollars shall be paid in monthly installments of Three Hundred and Fifty and no/100 (\$350.00) Dollars per month beginning on November 1, 1975, and continuing monthly thereafter until the balance of the purchase price, both principal and interest, is fully paid. The unpaid balance of the purchase price shall at all times bear interest at 8% per annum, commencing on October 1, 1975. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to purchaser to make larger payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made.

Possession. The purchaser is in physical possession of the property.

Prorate Items. The following items will be prorated between seller and purchaser as of October 1, 1975: Taxes and Fire Insurance.

Future Taxes. The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.

Fire Insurance. The purchaser agrees to keep the buildings now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to seller and to the benefit of the seller and purchaser or encumbrancer as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller or encumbrancer the insurance policies, renewal notices and premium receipts.

**Acceptance of Premises.** The purchaser agrees that a full inspection of the premises has been made. The seller shall not be liable under any agreement with respect to (a) the condition of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.

**Title Insurance.** The seller agrees to procure within ten (10) days from date a purchaser's policy of title insurance, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the title of the seller to the real estate herein described or by reason of prior liens not assumed by the purchaser in this contract.

**Advancements by Seller.** In case purchaser fails to make any payments or others as herein provided, the seller may make such payment of any amounts so paid by the seller, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other rights the seller might have by reason of such default.

**Default Provisions.**

(a) **Right to Collect Payments.** Seller may elect to bring an action on any overdue installment or on any payment or payments made by seller and repayable by purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.

(b) **Forfeiture Provisions.** Time is of the essence of this contract. No waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. In the event purchaser shall fail to comply with any condition hereof or to make any payment required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon his doing so, all payments made by the purchaser and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property. A 30-day notice of intent to declare a forfeiture shall be made by seller in writing. Within the 30-day period the purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be reinstated, however, until the purchaser has paid to the seller all reasonable and necessary expenses that seller has incurred in the declaration and service of such notice, including a reasonable attorney's fee.

(c) **Notice Provisions.** Service of all demands or notices pursuant to this contract may be made by certified mail, postage prepaid, return receipt requested, directed to the purchaser or seller at his last known address. The time specified in any notice shall commence to run from the date of the postmark.

(d) **Attorney's Fees.**

(1) If this contract or any obligation contained

LAW OFFICES OF  
Landerholm, Wainovich,  
Landerholm, Wainovich, Marsh,  
Marsh & Wainovich, Inc., P.C.  
P.O. Box 1088  
Broadway at Evergreen, Suite 400  
Vancouver, Washington 98660  
(206) 696-3312

in it is referred to an attorney for collection or realization, purchaser agrees to pay a reasonable attorney's fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses.

(2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching records to determine the condition of title at the time suit is commenced.

**Condemnation.** In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.

**Fire or Other Casualty.** In the event of the destruction of any of the improvements on the property by fire or other casualty, all of the monies received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which seller may be required to expend in procuring such money, or, at the election of the seller, to the rebuilding or restoration of the premises.

**Fulfillment Deed.** On full payment of the purchase price and interest in the manner hereinbefore specified, the seller agrees to execute and deliver to purchaser a Warranty Deed to the property, free and clear of any encumbrances, except those mentioned herein, and any that may accrue hereafter due to any person other than the seller.

**Nuisance.** The purchaser will not create a nuisance or commit waste on the premises.

**Late Charges.** In the event the purchaser shall be delinquent more than fifteen (15) days in making any payment, a late charge of four percent (4%) of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

**Assignment.** The purchaser shall not sell the foregoing real property by contract of sale, nor assign this document, nor sell, transfer, sublet or lease all or any portion of said described premises without first obtaining written consent of the seller.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 26th day of September, 1975.

SELLER:

PURCHASER:

Stanisla P. Sackos  
Stanisla P. Sackos

Emery O. Owens  
Emery O. Owens

Theodore Sackos  
Theodore Sackos

George P. Sackos  
George P. Sackos

LAW OFFICES OF  
Lambert, Krawcheck,  
Lambert, Krawcheck, & Co., P.C.  
Merle A. Krawcheck, Esq., P.C.  
P.O. Box 2000  
Birmingham, Alabama 35202  
(205) 266-3317



STATE OF WASHINGTON)

*Clark* ) ss  
County of ~~Shamania~~ )

On this day personally appeared before me STEVRULA P. SACKOS, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 2 day of September, 1975.

*Stevrula P. Sackos*  
Notary Public in and for the State of  
Washington, residing at Vancouver.

Wyoming  
STATE OF ~~WASHINGTON~~ )

*Washington* ) ss  
County of ~~Shamania~~ )

On this day personally appeared before me THEODORE SACKOS, 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 3 day of September, 1975.

*Theodore Sackos*  
Notary Public in and for the State of  
Washington, residing at ~~Vancouver~~ Portland  
Wyoming

Commission Expires  
March 7 1979

STATE OF WASHINGTON)

*Clark* ) ss  
County of ~~Shamania~~ )

On this day personally appeared before me GEORGE P. SACKOS, 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 September, 1975.

*George P. Sackos*  
Notary Public in and for the State of  
Washington, residing at Vancouver.

No. 3629  
TRANSACTION EXCISE TAX

OCT 16 1975  
Amount Paid 450.00  
*Kathleen Winger*  
Shamania County Treasurer  
By *Kathleen Winger* *Kathleen Winger* Exp.

1410 OFFICES OF  
Lindbergh, Monmouth,  
Laurer, Whitelock, Wash.  
Morris & Williamson, Inc., P.S.  
P.O. Box 1086  
Greenway 48 Evergreen, Suite 400  
Vancouver, Washington 98660  
(206) 636-3312

Beginning at the southeasterly corner of Block 8 of the TOWN OF STEVENSON according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington; thence north  $34^{\circ} 30'$  West 30 feet to the southeast corner of the hollow tile theatre building now constructed and located upon the land hereby described, said point being the initial point of the tract hereby described; thence south  $55^{\circ} 30'$  west along the outer line of edge of the above mentioned theatre building 80 feet; thence north  $34^{\circ} 30'$  west 33 feet; thence north  $55^{\circ} 30'$  east 80 feet to the east line of the said Block 8; thence south  $34^{\circ} 30'$  east along the east line of said Block 8 33 feet to the initial point; TOGETHER with an easement 3 feet in width for a sidewalk adjacent to said tract on the northerly side as more particularly described in deed dated March 10, 1925, and recorded March 19, 1925, at page 213 of Book U of Deeds, Records of Skamania County, Washington.

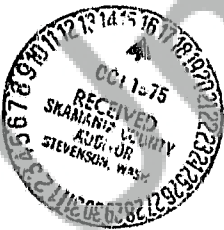


EXHIBIT "A"