

51531
01531

BOOK 76 PAGE 174

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 17 day of December, 1975, between ELYZABETH I. SELLERS, a widow, hereinafter called the "Seller", and DONALD L. HAYS and JUNE E. HAYS, husband and wife, hereinafter called the "Purchasers",

WITNESSETH

That the Seller agrees to sell to the Purchasers and the Purchasers agree to purchase from the Seller the following described real estate, with the appurtenances, in Skamania County, State of Washington, to-wit:

A tract of land located in the South 8¹/₂ Section 7 of the North Half of the Northwest Quarter of Section Seven (7), Township One (1) North, Range Five (5) East of the Willamette Meridian, described as follows:

Beginning at a point marking the intersection of the center of the county road designated as the Marrin-Didier Road with the South line of the North Half of the Northwest Quarter of the said Section 7; thence East along said South line 725 feet; thence North 882 feet; thence West parallel to the South line of the North Half of the Northwest Quarter of the said Section 7 a distance of 495 feet, more or less, to the center of the said Marrin-Didier Road; thence in a Southerly direction following the center of said road to the point of beginning.

EXCEPT therefrom the North 25 feet.

SUBJECT TO a transmission line easement 100 feet in width granted to the United States of America for the Bonneville Power Administration's Bonneville-Camas-Vancouver transmission line by deed dated December 23, 1941, and recorded January 21, 1942, at page 583 of Book 28 of Deeds, under Auditor's File No. 31263, records of Skamania County, Washington.

SUBJECT TO easements and rights of way for County Road No. 1125 designated as the Marrin-Didier Road.

The terms and conditions of this contract are as follows: The purchase price is Twenty-three Thousand Four Hundred and no/100 (\$23,400.00) Dollars of which Four Thousand and no/100 (\$4,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Balance of Nineteen Thousand Four Hundred and no/100 (\$19,400.00) Dollars with interest at seven (7%) per cent, payable as follows:

A payment of not less than Two Hundred and no/100 (\$200.00) Dollars, including interest, on the 7th day of January, 1975, and a like payment of not less than Two Hundred and no/100 (\$200.00) Dollars, including interest, on the 7th day of each month thereafter until the full amount of principal and

interest has been paid in full. Out of the payments made each month, first shall be deducted interest, and the balance applied to principal. Purchasers may make larger or additional payments at any time, provided, however, that not more than twenty-five (25%) per cent of the purchase price may be paid in any one calendar year.

It is specifically agreed between the parties hereto that this contract shall not be assigned nor any agreement entered into for the sale or conveyance thereof without the written consent of Sellers.

The Purchasers assume and agree to pay before delinquency all taxes and assessments that may as between grantor and grantees hereafter become a lien on said real estate, and if by the terms of this contract the Purchasers have 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 Purchasers agree to pay the same before delinquency.

The Purchasers agree, 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 her interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the Seller.

The Purchasers agree that full inspection of said real estate has been made and that neither the Seller nor her assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the Purchasers 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.

The Purchasers assume 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 agree 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 Purchasers 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 Purchasers elect that said proceeds shall be paid to the Seller for application on the purchase price herein.

The Seller has delivered or agrees to deliver within thirty (30) days of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, insuring the Purchasers 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 Purchasers are 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 shall be deemed defects in Seller's title.

If Seller's title to said real estate is subject to an existing contract or contracts under which Seller is purchasing said real estate, or 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 Purchasers shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the Seller under this contract.

The Seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to Purchasers a statutory warranty deed to said real estate, excepting any part thereof hereafter 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 Easements and restrictions of record.

Unless a different date is provided for herein, the Purchasers shall be entitled to possession of said real estate on date of closing and to retain possession so long as Purchasers are not in default hereunder. The Purchasers covenant 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 Purchasers covenant 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 Purchasers are entitled to possession.

In case the Purchasers fail to make any payment herein provided 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 ten (10%) per cent per annum thereon from date of payment until repaid, shall be repayable by Purchasers on Seller's demand, all without prejudice to any other right the Seller might have by reason of such default.

Time is of the essence of this contract, and it is agreed that in case the Purchasers shall fail to comply with or perform any 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 Purchasers' rights hereunder terminated, and upon her doing so, all payments made by the Purchasers 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 Purchasers shall be construed as a waiver of any subsequent default.

Service upon Purchasers of all demands, notices or other papers with respect to forfeiture and termination of Purchasers' rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the Purchasers at their address last known to the Seller.

Upon Seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the Purchasers agree 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 Purchasers' rights hereunder, and judgment is so entered, the Purchasers agree 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 instrument as of the date first written above.

Elizabeth P. Sellers
Elizabeth P. Sellers,

Seller

3733
TRANSACTION EXCISE TAX

DEC 17 1975
Amount \$234.66
SARAH W. COUNTY
PROPERTY TAX DEPT.

Donald L. Hays
Donald L. Hays

June E. Hays
June E. Hays,

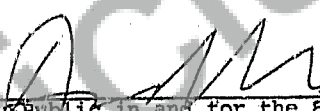
Purchasers

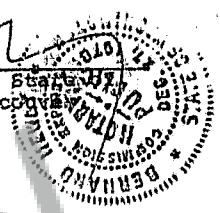


STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me ELIZABETH I. SELLERS, a widow, to me known to be the individual 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 17 day of December, 1975.


Notary Public in and for the State of
Washington, residing at Vancouver



Unofficial Copy