

## REAL ESTATE CONTRACT

THIS CONTRACT, Made this 11<sup>th</sup> day of June, 1975, between  
 FRED L. CLOE and PEGGY D. CLOE, husband and wife, hereinafter re-  
 ferred to as the "sellers", and ALBERT W. CANTWELL and MARGOT CANT-  
 WELL, husband and wife, hereinafter referred to as the "purchasers",  
 WITNESSETH:

That in consideration of the stipulations herein contained  
 and the payments to be made as hereinafter specified, the sellers  
 hereby agree to sell to the purchasers and the purchasers hereby a-  
 gree to purchase from the sellers, the following described real es-  
 tate, situate in the County of Skamania, State of Washington:

(See attached legal description marked Schedule "A"  
 and hereby incorporated by reference)

For the sum of ~~THIRTY-ONE THOUSAND DOLLARS (\$31,000.00)~~ payable as follows: AWC 1-7-76  
1-11-76  
1-11-76  
1-11-76

The sum of \$1,500.00 shall be paid as of the date of  
 closing and the balance of ~~\$29,500.00~~ shall be paid  
 at the rate of \$250.00 per month beginning on the  
 5th day of July, 1975 and continuing thereafter with  
 like payments on the 5th day of each month for a per-  
 iod of six (6) months.

On or before the expiration of six (6) months from  
 the date of this contract, the purchasers shall re-  
 finance and pay the entire balance of the contract  
 to the sellers.

The purchasers shall be required to pay interest on  
 the unpaid principal balance at the rate of nine per  
 cent (9%) per annum, provided however, that in the  
 event the purchasers refinance within six (6) months  
 and pay the entire unpaid principal balance to the  
 sellers within said time period, all of the monthly  
 payments prior to the end of said six (6) month per-  
 iod shall be applied toward the principal reduction  
 so that purchasers would not be charged any interest  
 as an incentive to the purchasers obtaining financ-  
 ing within the time period allowed to fully pay the  
 sellers.

If the purchasers fail to refinance within said six  
 (6) month period, from each monthly payment shall  
 first be deducted the interest at the rate specified  
 above, with the balance of said payment being applied  
 to the reduction of principal.

In the event the purchasers cannot obtain financing  
 by the expiration of the six (6) month period, inter-  
 est on the unpaid principal balance shall thereafter  
 remain at nine per cent (9%) per annum.

The purchasers hereby agree that in any event they  
 will pay the entire unpaid principal balance and interest  
 not later than one (1) year from the date hereof. AWC 1-7-76  
1-11-76  
1-11-76

Nothing herein shall relieve the purchasers of paying the monthly payments during the entire course of this contract of not less than \$250.00 per month.

All payments to be made hereunder shall be made at \_\_\_\_\_

*Ans MC* Riverview Savings Center, or at such other  
*LLC P.C.* place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall

*Ans MC* be July 1, 1975.  
*LLC P.C.*

(1) The purchasers agree and assume to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate.

(2) 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 sellers and for the sellers' benefit, as their interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the sellers.

(3) The purchasers agree that full inspection of said real estate has been made and that neither the sellers nor their assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchasers or sellers 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 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 sellers and applied as payment on the purchase price herein unless the sellers elect 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 sellers for application on the purchase price herein.

*Ans MC* (5) The sellers have delivered, or agree to deliver within  
*LLC P.C.* 90 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in sellers' 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 sellers are purchasing said real estate, and any mortgage or other obligation, which sellers by this contract agree to pay, none of which for the purpose of paragraph (5) shall be deemed defects in seller's title.

(6) If sellers' title to said real estate is subject to an existing contract or contracts under which sellers are purchasing said real estate, or any mortgage or other obligation, which sellers are to pay, sellers agree 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 to the sellers under this contract.

(7) The sellers agree, 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 sellers.

(8) 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, gas, or other utility services furnished to said real estate after the date purchasers are entitled to possession.

(9) In case the purchasers fail to make any payment herein provided or to maintain insurance, as herein required, the sellers may make such payment or effect such insurance, and any amounts so paid by the sellers, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchasers on sellers' demand, all without prejudice to any other right the sellers might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchasers 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 sellers may elect to declare all the purchasers' rights hereunder terminated, and upon their doing so, all payments made by the purchasers hereunder and all improvements placed upon the said real estate shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the real estate; and no waiver by the sellers 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 or termination of purchasers' rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at their address last



known to the sellers.

(11) Upon sellers' 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 sellers 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.

Fred L. Cloe  
Peggy L. Cloe  
Albert W. Cantwell  
Margot Cantwell

STATE OF WASHINGTON )  
 ) ss.  
 County of Skamania )

On this day personally appeared before me FRED L. CLOE and PEGGY CLOE, husband and wife, and ALBERT W. CANTWELL and MARGOT CANTWELL, husband and wife, 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 11<sup>th</sup> day of June, 1975.

Shirley A. Peterson  
 Notary Public in and for the State of  
 Washington, residing at Stevenson

3369

No. \_\_\_\_\_  
**TRANSACTION EXCISE TAX**

JUL 21 1975

Amount Paid 310.00Rebecca Wright

Skamania County Treasurer

By Rebecca Wright Deputy

SCHEDULE "A"

Commencing at the most southerly point of Lot 12 of STEVENSON PARK ADDITION according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington; thence northerly following the westerly line of said Lot 12 a distance of 474 ft. as measured along the said westerly line to the initial point of the tract hereby described; thence north  $76^{\circ} 40'$  east to the point of intersection of a certain creek and the northeasterly line of said Lot 12; thence following the northeasterly line of said Lot 12 in a northwesterly direction to the NE corner of said Lot 12; thence west along the north line of said Lot 12 340.2 ft. to the northwesterly corner of Lot 12; thence in a southerly direction following the westerly line of said Lot 12 to the initial point. EXCEPT right of way for said Frank Johns Road.

EXCEPTING THEREFROM, that part thereof described as follows: Beginning at the point making the intersection of the westerly right of way line of the County Road known and designated as "Strawberry Road" with the center line of the County Road known and designated as "Frank Johns Road"; thence following the center line of said Frank Johns Road north  $42^{\circ} 44'$  west 189.13 ft.; thence north  $17^{\circ} 44'$  west 159.87 ft.; thence north  $19^{\circ} 18'$  west 21.3 ft. to the initial point of the tract hereby described; thence north  $19^{\circ} 18'$  west 125 ft.; thence N  $76^{\circ} 40'$  E to the point of intersection of an unnamed creek and the northeasterly line of said Lot 12; thence following the easterly line of said Lot 12 in a southerly direction to a point N  $76^{\circ} 40'$  E of the initial point. EXCEPT right of way for said Frank Johns Road.

