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BOOK TO PAGN 233

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REAL ESTATE CONTRACT

VRANSACTION EXCISE TAX MAR 261976

THIS CONTRACT, made and entered into this

EARL E. WHITE and PHYLLIS A. WHITE, husband and wife,

hereinafter called the "seller," and SAMUEL P. WHITE and CARRIE A. WHITE, husband and wife,

hersinafter called the "purchaser,"

WITNESSETH: That the seller agreet to sell to the purchaser and the purchaser agrees to surchase from the seller the following described real estate, with the appurtentiales. In County, Mate of Washington;

Lot 1 of Block Six of RIVENVIEW ADDITION TO THE TOWN OF STEVENSON according to the official plat thereof on file and of record at page 21 of Book A of Plats, Records of Skamania County, Washingtons ALEO a tract of land located in Section 36, Township 3 North, Range 7 E. W. H., and in Section 36, Township 3 North, Range 7 E. W. M., ad-Ajacent to Lot 1 of the said Block S#x, more particularly described as follows: ning at the mortheast corner of the said Lot I; thence north 55° 30' east 40 feet; thence south 3% 30' mast 118 feet; thence south 55° 30' west 40 feet to the southeast corner of Lot 1 of the said Block Six; thence north 34° 30' west 118 feet to the point of beginning;

TOSETHER WITH all of the restaurant equipment and appliances constituting the business fixtures of the business heretofore conducted on said premises by the sellers under the firm name of "Dari-Freeze Drive Im and Restaurant."

The terms and conditions of this contract are as first was The purchase price is FIFTY-ONE THOUSAND SIX HUNDRED and MO/100 -(\$ 51,600.00) Dollars, of which NONE) Dollars have been stild, the greenstand begins have an interesting and the industries of the purchase price shall be paid as follows:

The purchasers agree to pay the purchase price in gonthly installments of Four Hundres and No/100 (\$400.00) Dollars, or more, commencing on the 10th day of April, 1976, and on the 10th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of six percent (6%) per annum computed upon the anothly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price piks interest then due.

It is agreed that the real property above described shall be valued at Forty Thousand and No/100 (\$40,000.00) Dollars and the personal property above described shall be valued at Eleven Thousand Six Hundred and No/100 (\$11,600.00) Dollars.

All payments to be made bereunder shall be made at Riverview Savings Association, S	tevenson, Washington
or at such other place as the seller may direct in writing.	4,
As referred to in this "ontract, "date of closing" shall be March 10, 1976.	y'

(1) The purchase, a sumes and agrees to pay before delinquency all taxes and assessments that may as between granter and grantee hereafter become. "In 17 said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumi ance, 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.

(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 windstoria in a company acceptable to the seller 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 the room nor shall the purchastry 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 attacked to and made a part of this contract.

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 the taking of said real estate or any part thereof for public use; and agrees 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 vice herein unless the seller elects to allow the parchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of 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 some shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said procer a shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date 14 closing, a purchaser's policy of title insurance in standard Torre-o-a commitment therefor, issued by Transamerica line insurance Company, insuring the purchaser to the full amount of said purchaser price against loss or demand 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:

n. Printed general exceptions appearing in said policy form;

b. Lieix or encumbrances which by the terms of this contract the purchaster is to be made subject; and

c. July 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 artiers tille.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasize cald real estate, or any mortgage of other obligation, which seller is to pay, saller agree; to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so mede shall be applied to the payments next falling due the saller under visc contract.

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(2) The seller agrees, upon receiving fell payment of the purchase price and interest in the manner above specifici, to execute and deliver to purchaser a statutory warracity deed to said real estate, excepting any perit 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: deed to said real estate, excepting any part thereof hereafter.

- (a) Real and personal property taxes which became due and payable on March 1, 1976:
- (b) An easement for highway slopes granted to the State of Washington by deed recorded at page 406 of Book 32 of Deeds, Records of Skamania County, Washingtion; and
- (c) The effect, if any, of the municipal ordinances of the Town of Stevenson.

 (8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit the use off, the real estate for any illegal purposs. The purchaser covenants to pay all rervice, installation or construction charges for water, sewer, electricity, gardage or other utilize services furnished to said real estate after the date purchaser is entitled to possession.

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

 (10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fall as a surplus with the seller.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or performs any condition or agreement hereof or to make any payment required hereunder promptly at the time and is the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser intereunder and all improvements placed upon the real estate shall be forfeitled to the seller as liquid ted damages, and the seller shall have right to re-enter and take possession of the real estate; and no variver by the seller of any default on the part of tap purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-pail, return receipt requested, directed to the purchaser at his address has known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees 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 enterced in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and indepents to the

If the seller shall bring suit to procure an adultication of the termination of the purchaser's rights hereunder, and judgment is so a read, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the read, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the read that the careful procure of the sum of 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 herrto have executed this instrument as of the date first STATE OF WASHINGTON. County of Skamania On this day personally appeared before me EAR). E. WHITE and PHYLLIS A. WHETE, husband and wife, to me known to be the individual S described in and who executed the within and foregoing instrument, and acknowledged that 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 ch, 1976. 22hd Herlynz Notary Public in and for the State of Washington, residing at Stevenson, Washington. 01919 THILL PAGE PROVIDED FOIL RECORDER'S USE.

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NAMES AND THE PARTY.