

82162

REAL ESTATE CONTRACT

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This REAL ESTATE CONTRACT for the sale of land executed this date between PATRICIA A. FAULKNERSON, a married woman in her separate estate, hereinafter referred to as "Seller", and ROBERT M. MORSON and BERTHA B. MORSON, husband and wife, hereinafter referred to as "Purchaser".

W I T N E S S E T H :

That for and in consideration of the covenants and agreements provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "Premises" or "Property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in Skamania County, State of Washington:

The West half of the Northeast Quarter of the Southwest Quarter of the Northwest Quarter (W 1/2, NE 1/4, SW 1/4, NW 1/4) and the East half of the Northwest Quarter of the Southwest Quarter of the Northwest Quarter (E 1/2, NW 1/4, SW 1/4, NW 1/4) of Section 20, Township 2 North, Range 5 East of the Willamette Meridian.

TOGETHER WITH and SUBJECT TO an easement for ingress, egress and utilities over the West 60 feet of the Southwest Quarter of the Southwest Quarter of the Northwest Quarter and over the North 30 feet of the South one-half of the Southwest Quarter of the Northwest Quarter and over the South 30 feet of the North one-half of the Southwest Quarter of the Northwest Quarter of Section 20, Township 2 North, Range 5 East of the Willamette Meridian.

SUBJECT TO easement and right of way for electric power distribution lines granted to Public Utility District No. 1 of Skamania County as recorded under Auditor's File No. 69169, records of said County.

TOGETHER WITH the 1972 Tamarack Mobile Home, 50 feet by 12 feet, Serial No. 160 964 1420, presently located on said premises.

AND AS CONDITIONS THEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of TWENTY-TWO THOUSAND AND NO/100 DOLLARS (\$22,000.00). Seller acknowledges the receipt of the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) upon the execution of this contract by way of initial part payment, and the balance of the purchase price in the amount of \$17,000.00 shall be due and payable in monthly installments of ONE HUNDRED EIGHTY-TWO AND 50/100 DOLLARS (\$182.50), or more at Purchaser's option, commencing thirty (30) days after the date of this instrument, and continuing on the same day of each month thereafter until the entire purchase price and interest are paid in full. The declining balances of the purchase price shall bear interest computed from the date of this instrument, at the rate of nine percent (9%) per annum, and the monthly installments shall be first applied to the interest accruing from month to month, and the balance credited to the principal.

2. INSURANCE AND TAXES: Seller warrants that the real property taxes and the municipal assessments against the property are paid through the calendar year 1975, and such taxes for the current

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AREA CODE 206-741-8600

year shall be prorated between the parties as of the date of this instrument. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract, and the Purchaser covenants at his expense to keep the said mobile home and all other insurable buildings on the property insured at all times against fire and extended coverage to the full insurable value of the same, with proceeds of such insurance payable to the parties in interest regarding said property according to their respective interests therein. Such tax receipts, policies of insurance, and the renewals of the same shall be delivered to Seller. In the event of any insurable loss or damage to the property and the payment of the insurance proceeds to Seller, then any sum so paid thereby shall be credited on the unpaid balance of this contract, except, in the event of a partial loss, the proceeds of such insurance may, at Purchaser's election, be applied to the expense of repair occasioned by such partial loss.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. The Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the date of this instrument and thereafter while this contract is otherwise performed, except that Seller reserves the right to enter upon the property at all reasonable times for the inspection of the same concerning the performance of this contract. Purchaser covenants to keep the premises in a lawful manner, to commit no waste thereof, to keep the mobile home, the premises and improvements thereon in a clean and sanitary condition and in a good state of repair, and to refrain from performance of any material alterations to the mobile home, the premises or the buildings thereon except with the Seller's prior consent. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements and otherwise, to the end that no liens for the same shall attach to said premises. In the event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements, taxes, insurance or other charges which in the opinion of the Seller may attach as a lien to the premises, or if Purchaser shall fail to properly maintain or repair the mobile home, the premises or buildings thereon, then Seller may, at his election, make any such payments or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Legal title to the property and the aforesaid mobile home shall remain vested in Seller until the final payment and performance of this contract. Upon such final payment and performance of this contract Seller will execute and deliver to Purchaser a warranty deed in statutory form conveying the legal title to the property to Purchaser as hereinabove described and otherwise free of liens or encumbrances as of the date of this contract, but Seller shall not warrant against any such liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the execution of this contract. Upon such final payment and performance of this contract, Seller shall additionally transfer title to the above described mobile home to Purchaser. Seller further agrees to furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's rights in the property pursuant to this contract.

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It is understood that title is presently vested in Donald C. Housley. It also is understood that the property is now subject to two real estate contracts. The first such contract being between Donald C. Housley as seller, and Mel V.E. Raffelson and Linda L. Raffelson, husband and wife, as purchaser, dated June 15, 1971, and recorded under Auditor's File No. 73561, records of Skamania County, Washington, and the second such contract being between Mel V. E. Raffelson and Linda L. Raffelson, husband and wife, as seller, and Harry M. Faulkerson and Patricia A. Faulkerson, husband and wife, as Purchaser, dated March 7, 1974, and recorded under Auditor's File No. 77199, records of Skamania County, Washington. Seller covenants to make all payments required by said contracts to the end that the property herein will be conveyed to Purchaser upon the final performance of this contract free and clear of such contracts. If Seller shall neglect any payments required by said contracts, then Purchaser may, at his election, make any such payments in order to protect his interest in the property, and any sums so paid by Purchaser shall be credited to the monthly installments next coming due pursuant to this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In the event of default by Purchaser in the several sums herein provided, or in the terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for failure to perform and for use and occupancy of the premises. Seller may, in the alternative, bring action on any intermediate overdue installments, or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney's fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser at his last known mailing address.

IN WITNESS WHEREOF, the parties have executed this instrument this 18th day of May, 1976.

Patricia A. Faulkerson
Patricia A. Faulkerson

Robert M. Morson
Robert M. Morson

No. 4015
TRANSACTION EXCISE TAX

Bertha B. Morson
Bertha B. Morson

S E L L E R

P U R C H A S E R

STATE OF WASHINGTON

MAY 19 1976

County of Clark

Amount Paid \$200.00
By Patricia A. Faulkerson
Skamania County Treasurer

On this day personally appeared before me PATRICIA A. FAULKERSON, ROBERT M. MORSON and BERTHA B. MORSON, 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 18th day of
May, 1976.

Kenneth D. Hurlburt
Notary Public in and for the State
of Washington
Residing at Yakima



Unofficial
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