

62988

BOOK 71 PAGE 7A1

REAL ESTATE CONTRACT

This agreement made and entered into this 7th day of July, 1976, by and between JOSEPH R. SMITH and LOEVA SMITH, husband and wife, hereinafter called the seller, and JAMES H. LOCKWOOD and MARY L. LOCKWOOD, husband and wife, hereinafter called the purchaser;

WITNESSETH:

The seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate situated in the County of Skamania, State of Washington, to wit:

A tract of land located in Section 6, Township 1 North, Range 8 East of the Willamette Meridian, described as follows: Beginning at the northwest corner of the Southeast Quarter of the Southeast Quarter of the Northwest Quarter (SE 1/4 SE 1/4 NW 1/4) of the said Section 6; thence South 88°49'54" east along the north line of the said SE 1/4 of the SE 1/4 of the NW 1/4, 656.71 feet to the northeast corner thereof; thence south 89°10'11" east along the north line of the SW 1/4 of the SW 1/4 of the NE 1/4 of the said Section 6 a distance of 627.70 feet to the line extending southerly to the "Cascade Road" from the "mouth of the canyon" as established in Skamania County Superior Court Cause No. 4879C; thence South 13°08'46" east along said line 62.60 feet to an iron pipe in the "Cascade Road"; thence south 81°03'13" west along said "Cascade Road" 155.24 feet to an iron pipe; thence south 68°06'28" west along said "Cascade Road" 168.20 feet to an iron pipe; thence south 04°59'38" west along the line going south to a stone marked "L" as established in said court cause 450.48 feet, more or less, to the north right of way line of State Road 14; thence south 59°58'30" west along said right of way 1,120.40 feet to the west line of the NE 1/4 of the NE 1/4 of the SW 1/4 of said Section 6; thence north 01°11'57" east along said west line and the west line of the SE 1/4 of the SE 1/4 of the NW 1/4 of the said Section 6 a distance of 1,189.67 feet, more or less to the point of beginning.

SUBJECT TO easements, restrictions and reservations of record.

The purchaser agrees to purchase said property and to pay the seller therefor the sum of Twenty-Eight Thousand and 00/100 Dollars (\$28,000.00) as follows:

(a) Three Thousand and 00/100 Dollars (\$3,000.00) has been paid, receipt of which is hereby acknowledged by the seller, One Thousand Dollars (\$1,000.00) of said amount which has been paid as rent, pursuant to the lease agreement before mentioned.

(b) The remaining balance of Twenty-Four Thousand and 00/100 Dollars (\$24,000.00) shall be paid in monthly installments of Two Hundred Fifty and 00/100 Dollars (\$250.00) or more beginning on the 7th day of July, 1976, and continuing thereafter each and every month through the month of June, 1984. On or before July 7, 1984, purchaser shall pay seller the whole balance of the purchase price including

No. 4257
TRANSACTION EXCISE TAX

OCT 8 1976

Amount Paid 280.00

Skamania County Treasurer
By *[Signature]*

both principal and interest.

(c) The unpaid balance of the purchase price shall at all times bear interest at 8 1/2% per annum and from each payment shall first be deducted interest to date and the balance shall be applied on the principal.

THE PURCHASER AGREES:

1. In addition to the payments required above, to pay before delinquency all taxes and assessments that may as between the seller and purchaser hereafter become due on said premises. The taxes for the current year shall be prorated as of the date of closing.
2. In addition to the payments required above and until full payment of the said purchase price, to keep all buildings on said described premises insured to the full insurable value thereof against loss or damage by fire and for the seller's benefit as the seller's interest may appear, and to pay all premiums therefore and to deliver all policies and renewals thereof to the seller if so demanded by the seller.
3. To assume all hazards of damage to or destruction of any improvements now or hereafter placed on the premises, and that no such damage or destruction shall constitute a failure of the consideration on the part of the seller.
4. That he has made a full inspection of the premises and that he accepts the same and that neither the seller nor his assigns shall be liable under any covenants respecting the condition of the premises, nor for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached hereto and made a part hereof.

THE SELLER AGREES:

1. That upon full payment of the purchase price herein including both principal and interest and compliance with all other terms and conditions of this contract by the purchaser, he will procure at that time a policy of title insurance insuring the purchaser to the full amount 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 made subject to or assumed by the purchaser in this contract, except from said title insurance policy any part which may hereafter become condemned and excepting therefrom the encumbrances herein mentioned or any which may accrue hereafter through any person except the seller. Provided, however, that the seller will specifically, prior to purchasing said title insurance, have the real estate contract between Donald S. Olson and Barbara Lynn Olson, his wife, Estate of R. E. Rogers, Decased, Stuart E. Rogers and Madge A. Rogers, his wife, Arnold D. Olson and Selma E. Olson, his wife as sellers, and Dean Vogt and Lois Vogt, his wife, and William Proksel and Lucille Proksel, his wife, as purchaser, and the real estate contract between Dean Vogt and Lois Vogt, his wife, as seller, and Joseph R. Smith and Loeva M. Smith, his wife, as purchaser, satisfied of record, unless the purchaser elects to take subject to said contracts and to personally assume the balance under said contracts.
2. That upon full payment of the purchase price and interest, in the manner herein above specified, to execute and deliver to the purchaser a warranty deed to the property, with all required revenue stamps affixed, excepting any part which may hereafter become condemned, free and clear of any encumbrances except those herein mentioned and any that may

accrue hereafter through any person except the seller. Provided, however, that the seller will specifically, prior to purchasing said title insurance, have the real estate contract between Donald S. Olson and Barbara Lynn Olson, his wife, Estate of E. E. Rogers, Deceased, Stuart E. Rogers and Madge A. Rogers, his wife, Arnold D. Olson and Selma E. Olson, his wife as sellers, and Dean Vogt and Lois Vogt, his wife, and William Proksel and Lucille Proksel, his wife, as purchaser, and the real estate contract between Dean Vogt and Lois Vogt, his wife, as seller, and Joseph R. Smith and Loeva M. Smith, his wife, as purchaser, satisfied of record, unless the purchaser elects to take subject to said contracts and to personally assume the balance under said contracts.

IT IS FURTHER AGREED:

1. The purchaser shall not commit nor suffer to be committed any waste upon the property herein sold, and the purchaser agrees to maintain said premises in as good a condition as the same are now, less reasonable wear and tear, during the term of this contract. No buildings or improvements now or hereafter placed on said premises shall be moved therefrom, torn down, or destroyed without first obtaining the written consent of the seller.

2. It is understood and agreed that new buildings or improvements placed upon the real property above described shall become a part of the real property, and the purchaser agrees that he will not allow any liens to accumulate or to be filed against said property. If any liens accumulate or are filed against said property then this shall be considered to be a breach of the terms of this contract.

3. That in case the purchaser shall fail to make any payment hereinbefore provided, or to insure the premises as above provided, the seller may make such payment or procure such insurance, and the amounts paid therefor by him shall be deemed to be a part of the purchase price and become payable forthwith and shall bear interest at the rate of 12% per annum until paid, without prejudice to other rights the seller might have by reason of such failure.

4. Time is of the essence of this contract. In case the purchaser shall fail to make any payment at the time the same shall fall due as hereinbefore specified, or to perform any covenant or agreement aforesaid, the seller may declare a forfeiture and cancellation of the contract and thereupon all rights of the purchaser hereunder shall cease and determine and any payments theretofore made hereunder by the purchaser shall be retained by the seller in liquidation of damages sustained by reason of such failure, or the seller may bring an action on any intermediate overdue installment or on any payments made by the seller and repayable by the purchaser, it being stipulated that the covenant to pay intermediate installments or to pay items repayable by the purchaser is independent of the covenant to make a deed, and that every such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default, and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. Service of all demands, notices or papers may be made by certified mail to the address of purchaser or his assigns last known to the seller.

5. In the event that the seller incurs any expense in enforcing any provisions of this contract, whether in or out of court, and including a forfeiture and cancellation, the purchaser agrees to pay such expenses, including a reasonable attorney's fee. The attorney's fee, and other costs incurred, may be added to the

contract balance at the seller's option.

6. It is agreed that no assignment of this contract or sale of the property, or any part thereof, by the purchaser, shall be valid unless the seller herein has first consented thereto in writing, and, further, that said assignment or sale shall not be valid unless the same shall be made in a proper legal manner and attached to each copy of this contract; that any such assignment or attempted assignment or sale or attempted sale without compliance with the terms of this contract shall be null and void and of no legal force and effect. Consent by the seller herein to a sale or assignment in one instance does not waive the requirement of the purchaser, or his successors in interest, to obtain the seller's consent as to any further assignments or sales of the property so long as this contract is in force.

7. Purchaser is entitled to physical possession of the property pursuant to this contract on July 7, 1976.

8. The purchaser agrees to assume all risks of damage or taking of all or any part of said premises for public use by negotiation, condemnation or otherwise and said damage or taking shall not constitute a failure of consideration. In such event, all monies received shall be applied as a payment on account of the purchase price of the property, less any sums of money which the seller may be required to expend in procuring such money.

9. This agreement shall be binding upon and shall inure to the benefit of the legal representatives, heirs, successors and assigns of the parties hereto.

10. This contract is drawn in the singular person, but all pronouns and verbs shall be read either as singular or plural in accordance with the number actually executing.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

Joseph R. Smith, Seller

James H. Lockwood, Purchaser

Loeva M. Smith, Seller

Mary R. Lockwood, Purchaser

STATE OF WASHINGTON)

County of Clark)

: ss.

On this day personally appeared before me Joseph R. Smith and Loeva M. Smith, 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.

1976. GIVEN under my hand and official seal this 11th day of July

[Signature]
Notary Public in and for the State of
Washington, residing at [Signature]

STATE OF WASHINGTON)
) SS.
 County of Clark)

On this day personally appeared before me James H. Lockwood and Mary L. Lockwood, 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 17 day of July 1976.

[Signature]
 Notary Public in and for the State of
 Washington, residing at *[illegible]*

Unofficial Copy

THIS INSTRUMENT WAS FILED ON 17 DAY OF JULY 1976
 COUNTY OF CLATSOP
 I HEREBY CERTIFY THAT THE WITHIN
 INSTRUMENT OF WRITING, FILED BY [illegible]
 OF [illegible]
 AT 5:30 P.M. Oct 8 1976
 WAS RECORDED IN BOOK 71
 OF Dec 8 AT PAGE 721
 RECORDS OF CLATSOP COUNTY, WASH.
[Signature]
 COUNTY AUDITOR
 BY E. Bradford

BLAIR, SCHAEFER, HUTCHISON,
 WYNNE, POTTER & HORTON
 Attorneys at Law
 1014 Franklin Street
 P. O. Box 1148
 Vancouver, Washington 98660

REGISTERED	<u>E</u>
INDEXED: DIR	<u>[initials]</u>
INDEXED: [illegible]	<u>[initials]</u>
RECORDED:	<u>[initials]</u>
COMPARED	<u>[initials]</u>
FILED	<u>[initials]</u>