

REAL ESTATE CONTRACT

THIS CONTRACT, made and executed this 15 day of October, 1976

between Virginia L. Barnes and Ivan Barnes, husband and wife

hereinafter called the "Seller," and

William G. Blair and Barbara J. Blair, holding by tenancy by entirety
hereinafter called the "Buyer."

WITNESSETH: That the Seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A parcel of land in Skamania County, Washington, more particularly described as follows:

Beginning at the Southwest corner of the Northwest Quarter of Section 6, Township 1 North, Range 6 East, Willamette Meridian; thence North along the West line of said Section 6, 660 feet more or less to the North line of the South 1/4 of the South 1/4 of said Northwest Quarter, thence East along said North line 660 feet more or less to a point on the East line of the West 1/4 of the West 1/4 of said Northwest Quarter, thence South along said East line 660 more or less to the South line of the Northwest Quarter, thence West along said South line 660 feet more or less to the point of beginning, containing 10 acres more or less, except parcel sold out of the above mentioned property, sold to James Edward Elkin, Albert D. and Andrea J. Elkins, and Michael J. and Juan a Gardner-husband and wife.

The terms and condition of the contract are as follows: The purchase price is \$4500.00) Dollars, of which
forty-five hundred dollars and no cents have been paid) \$4500.00) Dollars have

been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

thirty-one dollars and twenty-nine cents) 31.29) Dollars,

or more at purchaser's option, on or before the 15 day of October , 1976 ,

and thirty-one dollars and twenty-nine cents) 31.29) Dollars,

or more at purchaser's option, on or before the 15 day of each ensuing calendar month until the balance of said

purchase price shall have been fully paid. The purchaser further agrees to pay interest on the outstanding balance of said purchase price

at the rate of 8 per cent per annum from the 15 day of October , 1976 ,

which interest shall be deducted from each installment payment and the balance so deducted applied in reduction of principal.

All payments to be made hereunder will be made at 1612 S.E. 47th Ave., Portland, Oregon 97206

or at such other place as the seller may direct in writing.

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

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate, and if by the terms of this contract the purchaser has 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 or then 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 windstorm in a company acceptable to the seller and for the 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 thereon nor shall the purchaser 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.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereto, 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 price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvement damaged by such taking. In case of damage or destruction from a peril incurred 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 purchaser elects that said proceeds 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 of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, covering the purchaser to the full amount of said purchase price against loss or damage by reason, if any, of 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 purchaser is 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 (5) shall be deemed defects in seller's title.

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Beginning at the Southwest corner of the NW 1/4 of Section 6, Township 1 North, Range 6 East of the W.M., thence North along the West line of said Section 6, 660 feet, more or less, to the North line of the South 1/4 of the South 1/4 of said NW 1/4, thence

a parcel of land in Yamhill County, Washington, more particularly described as follows:

Beginning at the Southwest corner of the Northwest Quarter of Section 6, Township 1 North, Range 6 East, (Villmette Meridian) thence North along the West line of said Section 6, 660 feet more or less to the North line of the South $\frac{1}{4}$ of the South $\frac{1}{4}$ of said Northwest Quarter, thence East along said North line 660 feet more or less to a point on the East line of the West $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Northwest Quarter, thence South along said East line 660 feet more or less to the South line of the Northwest Quarter, thence West along said South line 660 feet more or less to the point of beginning, containing 10 acres more or less. Except parcel sold out of the above mentioned property, sold to James Edward Fillin, Albert D. and Andrea J. Elkins, and Michael L. and Joan A. Gardner-husband and wife. The sum total of the purchase price is \$4500.00) Dollars, of which No dollars and no cents have been paid ~~as per contract~~ 00.00) Dollars have been paid, the balance whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:
Thirty-one dollars and twenty-nine cents ~~as per contract~~ 31.29) Dollars
to more of purchase price, on or before the 15 day of October , 1976,
and Thirty-one dollars and twenty-nine cents ~~as per contract~~ 31.29) Dollars
to be at purchaser's option, on or before the 15 day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the unpaid balance of said purchase price at the rate of 8 percent per annum from the 15 day of October , 1976,
which interest shall be deducted from each installment payment and the share of each payment applied in reduction of principal.
Payment to be made hereunder shall be made at 4612 S.E. Portland,
such other place as the seller may direct in writing. Michael L. & Ivan Hayes 97206

4371

YAMHILL COUNTY, OREGON

As referred to in this contract, "date of closing" is:

(1) The purchaser assumes and agrees to pay before maturity all taxes and assessments that may be between grantor and grantees, or between a lessor on said real estate; and if by the terms of this conveyance the purchaser has assumed payment of any mortgage, claim or other encumbrance, or his assumed payment of or agreed to purchase subject to, any taxes or assessments now or hereafter on said real estate, the purchaser agrees to pay the same before maturity.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured in the usual cash value thereof against loss or damage by both fire and ~~weather~~ ^{water} in a company acceptable to the seller and for the 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 thereon, nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement of alterations, improvement, or repair, unless the covenant or agreement referred to is contained herein or in writing and is set forth and made a part of this contract.

(4) The purchaser agrees upon 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 price hereinafter unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or replacement of any other part so damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance, including a 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 purchaser elects that said proceeds shall be paid to the seller for application on the purchase price hereinafter.

(5) The seller, on delivery, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form or a commitment thereto, issued by Transamerica Title Insurance Company, insuring the purchaser 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 continuing no less than one year from the following:

a. Prior parol exceptions appearing in said policy form;

b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject, and;

c. Any existing contract or contract under which seller is purchasing said real estate, and any mortgage or other obligation, which exists by this contract agreed to prior, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

Form No. V-1912
(Previous Form No. 903)

Beginning at the Southwest corner of the NW $\frac{1}{4}$ of Section 6, Township 1 North, Range 6 East of the W.M., thence North along the West line of said Section 6, 660 feet, more or less, to the North line of the South $\frac{1}{4}$ of the South $\frac{1}{4}$ of said NW $\frac{1}{4}$; thence East along said North line 660 feet, more or less, to a point on the East line of the West $\frac{1}{4}$ of the West $\frac{1}{4}$ of said NW $\frac{1}{4}$; thence South along said East line 660 feet, more or less, to the South line of the NW $\frac{1}{4}$; thence West along said South line 660 feet, more or less, to the point of beginning;

EXCEPT THAT portion thereof sold to Michael L. and Joan A. Gardner, husband and wife, by instrument dated 6-15-72 and recorded 7-21-72 under Auditor's File No. 75010;

EXCEPT that portion thereof contracted to be conveyed to Albert D. Elkins and Andrea J. Elkins by instrument dated 9-1-71 and recorded 10-6-71 under Auditor's File No. 74014;

EXCEPT that portion thereof contracted to be conveyed to James Edward Fillin, by instrument dated 6-18-71 and recorded 6-26-71 under Auditor's File No. 74012.

