

REAL ESTATE CONTRACT

For Unimproved Property

SK-10149

THIS CONTRACT, made this 24th day of February, 1977

between

CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION

hereinafter called the "seller" and

WILLIAM C. OSBORNE and DORIS M. OSBORNE,

hereinafter called the "purchaser,"

husband and wife

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances, situate in SKAMANIA County, Washington:

Lot 9, of SHON-TAY-RILL, according to the official plat thereof recorded in Book "A" of Plats, page 139, records of Skamania County, Washington.

Free of incumbrances, except Covenants, Conditions, Restrictions and easements of record.

The following terms and conditions: The purchase price is FIVE THOUSAND AND NO/100ths (\$5,000.00) dollars, of which SIX HUNDRED FIFTY AND NO/100ths (\$650.00) dollars has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

FIFTY ONE AND NO/100ths (\$51.00) dollars on or before the 24th day of March, 1977.
 FIFTY TWO AND NO/100ths (\$52.00) dollars on or before the 24th day of April, 1977.
 The purchaser agrees to pay interest on the balance of said purchase price at the rate of nine per cent per annum, compounded monthly, from the date of each payment until the balance is paid in full. The interest shall be deducted from each monthly payment, and the balance of each payment shall be applied to the principal. All payments to be made hereunder shall be made to Clark County School Employees Credit Union, P.O. Box 1842, Vancouver, Wa 98661.

The purchaser may enter into possession February 28, 1977.

The property has been carefully inspected by the purchaser, and no agreements or representations relating thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees 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 made shall be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

Jeannie 121771-1 Skamania County No. 10149

deliver to the purchaser a **Fulfillment** deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid the downpayment as called for insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

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-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION (Seal)

BY: Marelyn E. Curtis Office Manager (Seal)

William C. Osborne (Seal)

Doris M. Osborne



4526
TRANSACTION E

STATE OF WASHINGTON.

County of Clark

On this 24th day of February, 1977, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared
MARELYN E. CURTIS
to me known to be the OFFICE MANAGER
of
CLARK COUNTY SCHOOL EMPLOYEES CREDIT UNION
the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the use and purposes therein mentioned, and on each of said that authorized to execute the said instrument and that the seal annexed (if any) is the corporate seal of said corporation.
Witness my hand and official seal hereon affixed the day and year first above written.

Janette A. Bruner
Notary Public in and for the State of Washington,
residing at Vancouver

ACKNOWLEDGMENT, CORPORATION
Form No. W-14

Transamerica Title Insurance Co



A Service in
Transamerica Corporation

83645

Filed for Record at Request of

Name

Address

City and State

REGISTERED
INDEXED: DIR
INDIRECT
RECORDED
COMPARED
MAILED

THIS DOCUMENT IS THE PROPERTY OF THE COUNTY OF CLATSOP, WASH.

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY Clark Co. Title Co Transamerica Title Co 12-28-77 WAS RECORDED IN BOOK 72 OF CLATSOP COUNTY, WASH. 327

W.D. HARRIS
COUNTY CLERK