

83744

BOOK 72. PAGE 420

A1284.

REAL ESTATE CONTRACT

SK-10198

THIS CONTRACT, made and entered into this 15. day of Mar. 1977

between LYONA M. DANIELSON, a single woman

hereinafter called the "seller," and DENNIS D. KWAPICH & VIRGINIA M. KWAPICH, husband & wife

hereinafter called the "purchaser,"

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: Beginning at the Northeast corner of the Northeast ¼ of the Southeast ¼ of Section 20, Township 2 North, Range 5 East of the W. M.; thence North 88°35'38" West along the North line of said Northeast ¼ 685.37 feet to the True Point of Beginning; thence South 00°22'58" East 525.14 feet to the centerline of County Road No. 11090 designated as the Burns Road; thence Northeasterly along the centerline of said Burns Road to the North line of said Northeast ¼; thence North 88°35'38" West along said North line 418.61 feet to the True Point of Beginning.

EXCEPT the West 60 feet of the above described property.

The terms and conditions of a contract are as follows: The purchase price is Five thousand and no/100

(\$5,000.00) Dollars, of which

One thousand and no/100 (\$1,000.00) Dollars have

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

One hundred and no/100 (\$100.00) Dollars,

or more at purchaser's option, on or before the 15th day of April, 1977,

and One hundred and no/100 (\$100.00) Dollars,

or more at purchaser's option, on or before the 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 diminishing balance of said purchase price

at the rate of 8½ per cent per annum from the 15th day of March, 1977,

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

All payments to be made hereunder shall be made at P. O. Box 4283, Vancouver, Washington 98662

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

No. 4570

TRANSACTION EXCISE TAX

MAR 2 1977

Amount Paid \$50.00

Skamania County, Washington

By *Karen and Virginia*

As referred to in this contract, "date of closing" shall be March 15, 1977.

(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 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 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 his assigns 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 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 to constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award 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 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 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 agree to deliver within 15 days of the date of closing, a purchaser's policy of this insurance in standard form, or a commitment therefor, issued by Phoenix National Fire 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 containing no exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- 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
- 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.

