REAL ESTATE CONTRACT



WT-21

THIS CONTRACT, made and entered into this 12th day of January, 1977, between H. ROBERT COLE and HELEN R. COLE, husband and wife,

hereinafter called the "seller," and EDGAR A. SHEPPARD and DONNA M. SHEPPARD, husband and wife,

herainatter called the "purchaser,"

WITNESSETH: That the weller 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:



Lot 21 of WIND RIVER LOTS according to the official plat thereof on file and of record at page 18 of Book B of Plats, Records of Skamania County, Washington.

The terms and conditions of this contract are as follows: The purchase price is FOUR THOUSAND and No/100

One Thousand Fifty-eight and 89/100 - (\$1,058.89) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Two Thousand Nine Hundred Forty-one and 11/100 (\$2,941.11) Dollars in monthly installments of Thirty-five and No/100 (\$35.00) Dollars, or more, commencing on the 12th day of February, 1977, and on the 12th day of each and every wonth thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of eight per-cent (8%) per annum computed upon the monthly balances of the unpaid purchase price and shall be applied first to interest and then to principal. Purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

All payments to be made hereunder shall be made at The first National Bank of Oregon, The or at such other place as the seller may direct in writing.

Dalles Branch

As referred to in this contract, "date of closing" shall be January 12, 1977.

- (1) The purchaser assumes and agrees to pay before definitioning of taxes and assessments that may as between granter and arantee hereafter become a lien on said real estate, and if by the terms of this contract the purchaser has assumed payment of any mortigage, deed of trust, curitated 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 breadler placed on sold 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 covera I respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either he held to any coverant or agreement for alterations, improvements or repairs unless the coverant or agreement relied on is contained livrein or is in writing and attached to and made a part of this contract.
- ment relied on is contained liveren or is in writing and attached to and made a part of this contract.

 (4) The purchaser assumes all histories of damage to or destruction of any improvements now on said real estate or terester 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 tive, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be pale to the sulfer 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.

 (B) The salter has delibrated as reasonable and the salter of capilication and the purchase price herein.
- (5) The saller has delivered, or agrees to deliver within 18 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by SAPECO 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 containing no exceptions other than the following:
 - a. Printed general exceptions appairing 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 convayance hareunder 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.

(6) If seller's fifte to said real estitle is subject to an existing contract or itentracts under which seller it publishes a said accordance with the terms thereof, and upon default, the purchase shall have the right to make each payments in move the default, and any payments necessary to run. (7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty___ deed to said real estate, excepting any port thereof hereafter taken for public use, free of encumbrances except any that may attach after date of classing through any person other than the seller, and subject to the following: Restrictive covenants of record; and a. b. General taxes for 1977. (ii) Unless different date is provided for herein, the purchaser shall be entitled to passession of said real estate on date of clasing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is one (9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repoyable by purchaser on seller's demand, all without prejudice to any other right the sailer might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that such default.

(11) Time is of the essence of this contract, and it is agreed that such default.

(12) The such as the seller may elect to declare all the purchaser sights hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder letininated, and upon his doing so, all payments dated damages, and the seller shall have right to re-enter and take possession of the real estate; 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 upon purchaser of all demands, notices or other papers with respect to Carletiure and ermination of purchaser's rights may be made by United States Mail, postage pre-paid, Niturn receipt requested, directed to the purchaser of this uddress loss known to the seller. last known to the seller.

(11) Upon seller's election to bring suit to enforce any coverant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fiees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered its such suit.

If the seller shall bring suit to procure an adjustcation of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a triasonable sum as attorney's fiee and all costs and expenses in connection with such suit, and also the reasonable cast of searching records to determine the condition of title or the date such suit is commenced, which sums shall be included in any judgment or decree entered in such to: IN WITNESS WHEREOF, the parties hereta have executed this instrument of of thousand list written (SEAL) STATE OF WASHINGTON. (SEAL) CounG of Skamania mile de On this day personally appeared before me. H. ROBERT COLE and HELEN R. COLE, to me known to be the individual S described in and who executed the within and foregoing instrument, and acknowledged that they their signed the same as free and valuntary act and deed, for the uses and purposes therein mentioned. GIVEN undermy hand and official seal this 12th day of February, 1977. Halveren Notary Public in and for the State of Washington WHEN RECORDED, RETURN TO residing at Stevenson therein. 4 188 83782 SAFECO TITLE INSURANCE COMPANY COUNTY OF SPANANIA 1 SE SAFECO / HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY. Filed for Record at Request of 40-14-14-44- ·· · REGISTERED 9:30A M. Mar 30 1977 INDEXED: DIR. C WAS RECORDED IN BOOK ... Z.2. Med a City DC-CL AT PAGE 7575 RECORT : RECORDS OF CHAMANIA COUNTY, WASIA ADDRESS ____ COMPARED MAILED COUNTY AUDITOR CITY AND STATE .