



83945

REAL ESTATE CONTRACT

BOOK 72 PAGE 574

THIS CONTRACT, made and entered into this 15th day of April, 1977,
between HARRY O. GUSTAFSON and EMMA GUSTAFSON, husband and wife,
hereinafter called the "seller," and JAMES A. MARTIN and VERA M. MARTIN, husband and
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:

Lot 1 of GUSTAFSON'S MT. ST. HELENS VIEW LOTS according
to the official plat thereof on file and of record at
page 113 of Book A of Plats, Records of Skamania County,
Washington.

4648

TRANSACTION EXCISE TAX

APR 28 1977

Amount Paid \$16.00

Skamania County Treasurer
By: [Signature]

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

Five Hundred and No/100-----

6,000.00 Dollars, of which

500.00

has been paid, the receipt whereof is hereby acknowledged, with the balance of said purchase price to be paid as follows:

The purchasers agree to pay the balance of the purchase price in the
sum of Five Thousand Five Hundred and No/100 (\$5,500.00) Dollars in
monthly installments of Five and No/100 (\$50.00) Dollars, or more,
commencing on the fifteenth day of May, 1977, and on the
fifteenth day of each and every month 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
seven and one-half per cent (7 1/2%) per annum computed upon the
monthly balances of the unpaid purchase price, and shall be applied
first to interest and then to principal. The purchasers reserve the
right at any time they are not in default under the terms and condi-
tions of this contract to pay without penalty any part or all of the
unpaid purchase price, plus interest, then due.

All payments shall be made through the 1st National Bank of Oregon, Midway Branch
Portland, Oregon

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

(1) The purchaser assumes and agrees to pay before closing all taxes and assessments that may be levied on or against the property, and assumes thereafter because of the nature of said real estate, and, by the terms of this contract, the purchaser has assumed payment of any mortgage, deed of trust, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to the payment of assessments levied on or against said real estate, the purchaser agrees to pay the same before delivery.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured by the actual cash value thereof against loss or damage by fire and windstorm or a company acceptable to the seller and for the seller's benefit, as fire interest may appear, and to pay all premiums therefor and to deliver all policies and receipts 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 agents shall be held to any claim or demand respecting the condition of any improvements thereon, or that the purchaser or seller or their agents of either be held to any claim or demand for alterations, improvements or repairs, unless the claim or demand is in writing and is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all liability of damage to or destruction of any improvements now on said real estate, or hereafter placed thereon, and of the fixing of said real estate in any part thereof for public use, and agrees that in such damage, destruction or taking shall constitute a taking of such real estate. In case any part of said real estate is taken for public use, the portion of the condemnation award received by the purchaser shall be applied to the purchase price hereon, less the seller's share of the reasonable expenses of procuring the same, which shall be paid to the seller and applied as payment on the purchase price hereon, unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or reconstruction 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 applied to the rebuilding or reconstruction of such improvements within a reasonable time, unless purchaser elects to allow the seller to apply the same to the purchase price hereon.

(5) The seller agrees to deliver to the purchaser, at the date of closing, a deed to the real estate in full payment of the purchase price hereon, and a commitment material issued by SAFECO 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;
- Claims or encumbrances which by the terms of this contract the purchaser is to assume, or as to which he can assume hereunder is to be made suit; 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.

(6) 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, deed of trust 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 then falling due the seller under this contract.

(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, executing any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:-

a) Restrictive covenants and easements of record.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing 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 entitled to possession.

(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 repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated 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 forfeiture and termination of purchaser's rights may be made by United States Mail, postage prepaid, return receipt requested, directed to the purchaser at the address last known to the seller.

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

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the validity and extent of the title to such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the date first above stated.

OREGON
STATE OF ~~XXXXXXXX~~
County of Multnomah

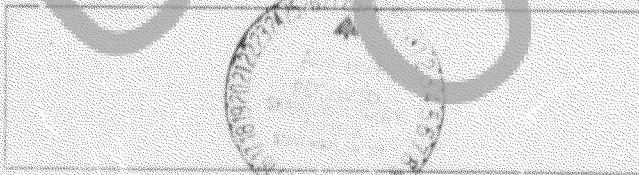
On this day personally appeared before me HARRY O. HASTATION and CHA. GUSTAFSON
to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that

they signed the same as their free and voluntary act and deed for the uses and purposes therein expressed.

GIVEN under my hand and official seal this _____ day of _____, 19____.

WHEN RECORDED RETURN TO:

XXXXXX Oregon



58945



SAFECO TITLE INSURANCE COMPANY COUNTY OF WASHINGTON

THIS SPACE RESERVED FOR RECORDER'S USE

Filed for Record at Request of

NAME _____
ADDRESS _____
CITY AND STATE _____

REGISTERED
INDEXED
SERIALIZED
FILED
MAILED

THESE CERTAIN THAT THE WITHIN INSTRUMENT OF WRITING FILED BY _____ AT _____ WAS RECORDED IN BOOK _____ OF _____ AT PAGE _____ RECORDS OF WASHINGTON COUNTY, WASH. _____ COUNTY AUDITOR