



83915

## REAL ESTATE CONTRACT

BOOK Z PAGE 374

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 thereto:

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

4/22/1977

Paid 4/22/77

The sum and conditions of this contract are as follows: The purchase price is

SIX Thousand and No/100

6,000.00

Five Hundred and No/100

500.00

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 April, 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 conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest, then due.

First National Bank of Oregon, Midway Branch  
Portland, Oregon

An account is to be opened in the name of the purchaser.

At the time of closing, the seller will pay to the purchaser all taxes and assessments which may be levied on the property, and the seller will also pay to the purchaser all costs of title insurance, title examination, recording fees, and other expenses incident to the conveyance of the property, except the amount of the earnest money deposited by the purchaser prior to the date of closing.

The seller agrees to pay to the purchaser all taxes and assessments which may be levied on the property after the date of closing, and the seller will also pay to the purchaser all costs of title insurance, title examination, recording fees, and other expenses incident to the conveyance of the property, except the amount of the earnest money deposited by the purchaser prior to the date of closing.

(1) The purchaser agrees that full payment of all taxes which have been made and that neither the seller nor his assigns shall be held to any account except the cost of any improvements made since the date of closing, half the insurance on either or the portion of either held by any insurance company for termination payments or renewals, unless the amount so agreed is specifically set forth in the instrument of payment and made a part of this contract.

(2) The purchaser assumes all estimated damage to the property of the seller prior to the date of closing, except that the seller shall be held liable for any damage to the property of the seller which occurs during the period between the date of closing and the date of final adjustment of the purchase price, less any amounts collected to allow the purchaser to apply all or a portion of such damage to the property of the seller, and any improvements damaged by such taking. In case of damage or loss occurring before the final adjustment, the seller and the purchaser will each offer payment of the reasonable expense of repairing the loss or damage, including all such improvements within a reasonable time after the date of closing.

(3) The seller agrees to take out a fire and extended coverage insurance policy, to be issued by the insurance company named in paragraph (1), for the amount of the purchase price herein, and to pay to the insurance company the premium for such insurance to start on the date of closing and continuing for one year thereafter, subject to cancellation by the insurance company against loss or damage by reason of defect in either the title to land or water 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 laws of the state in which the property is situated, or as to which he can inquire, are deemed to be valid and binding;

c. Any existing contracts or contracts under which seller is guaranteeing said real estate, and any mortgage or other obligation which seller or these contracts agrees to pay, none of which for the purpose of this paragraph (3) shall be deemed defective or seller's fault.

(6) If seller's title to said real estate is subject to an existing contract or agreements 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 next 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, excepting any part thereof heretofore 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 for 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 recoverable 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 prompt at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon so doing, 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 reenter and take possession of the real estate, and so will the seller, if 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 will respect to future and to any action or proceeding may be made by United States Mail, postage prepaid, return receipt requested, at the address of the parties of address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of the contract, the costs and expenses of suit shall be paid by the party in default, and the amount of such costs and expenses, together with attorney's fees, shall be recovered by the prevailing party with such suit, which sum shall be included in any judgment or decree entered.

If the seller shall bring suit to procure an adjudication of the rights of the parties to this instrument, and if judgment is so entered, the purchaser agrees to pay reasonable costs of attorney's fees and expenses of court, together with such suit, and also the reasonable cost of defending the same, and the amount of such costs and expenses shall be recovered by the prevailing party, which sum shall be included in any judgment or decree entered.

IN WITNESS WHEREOF, the parties hereto have executed this instrument in the manner and place above.

OREGON  
STATE OF ~~XXXXXX~~  
County of Multnomah

On this day personally appeared before me, L. C. McCANDLESS, an adult male, ~~XXXXXX~~, husband and wife, to me known to be the individuals described in and who executed the within instrument, and they do hereby declare that they

for the uses and purpose therein contained,

GIVEN under my hand and seal this 1st day of October, 1974.

WHEN RECORDED, RETURN TO

~~XXXXXX~~ Oregon



5-30145

SAFECO  SAFECO TITLE INSURANCE COMPANY COUNTY OF MULTNOMAH

Filed for Record at Request of

NAME

ADDRESS

CITY AND STATE

REGISTERED
MAILED
RECORDED
SEARCHED
INDEXED
WAIVED

I HEREBY CERTIFY THAT THE INSTRUMENT OR INSTRUMENTS PREPARED BY

L. C. McCANDLESS

ON Oct 1 1974 AT MULTNOMAH

AT MULTNOMAH COUNTY, WASH.

WAS RECEIVED IN BOOK

ON Oct 1 1974 AT MULTNOMAH

RECORDS OF MULTNOMAH COUNTY, WASH.

SIGNED

COUNTY AUDITOR