

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 23rd day of March, 1977, between ROBERT K. LEICK and CLAUDIA J. LEICK, husband and wife, hereinafter called the "sellers", and JULIUS B. JERMANN and ANN JERMANN, husband and wife, hereinafter called the "purchasers", WITNESSETH:

That the sellers agree to sell to the purchasers and the purchasers agree to purchase from the sellers the following described real estate, with the appurtenances, in Skamania County, State of Washington, consisting of 1.01 acres, more or less; to-wit:

Beginning at the NW corner of Section 1, T2N, R7 EWM; thence S 89° 59' 27" E along the N line of said Sec. 1 a distance of 965.81 ft.; thence S 0° 08' 13" W 213.50 ft. to the TRUE POB; thence N 89° 59' 27" W, 337.30 ft. to a 5/8 inch iron rod; thence S 46° 13' 42" W 88.80 ft. to a 5/8 inch iron rod; thence S 30° 30' 15" E 231.99 ft. to a 5/8 inch iron rod; thence N 78° 38' 13" E 288.93 ft. to a 5/8 inch iron rod; thence N 0° 08' 13" E 204.24 ft. to the TRUE POB.

LESS that tract previously conveyed by deed to Fred L. Cloe and Peggy D. Cloe, husband and wife, on June 12, 1975, recorded June 16, 1975, at page 53 of Book 69, Deed Records of Skamania County, Washington, Auditor's File No. 79478, consisting of 0.59 acre, more or less,

AND, EXCEPT the following described tract of land, the spring and waters rising thereon, and an easement for the existing water pipeline leading thereto, reserved by E.A. Monda and Beula Monda, h&w, by deed dated July 24, 1958, and recorded July 25, 1958, at page 145 of Book 45 of Deeds, under Auditor's File No. 54060, Records of Skamania County, Washington, said tract being described as follows: Beg. at the NE corner of the first described tract; thence W 114.7 ft. to the initial point of the excepted parcel; thence S 42.5 ft.; thence W 20 ft.; thence N 42.5 ft.; thence E 20 ft. to the initial point.

TOGETHER with an easement over and across the existing access road and an easement for the existing water pipeline connecting with the Town of Stevenson's municipal water supply.

The terms and conditions of this contract are as follows:

The purchase price is EIGHT THOUSAND DOLLARS (\$8,000.00) and is payable as follows:

The sum of \$53.34 shall be paid on the 20th day of March, 1977 and a like sum on or before the 20th day of each month thereafter for a period of three (3) years. PROVIDED, however, that at any time after the expiration of one (1) year from the date of sale, the purchasers may, at their option, pay the entire unpaid balance in full without penalty, it being contemplated by the parties hereto that the monthly payments set out in this paragraph constitute interest only.

At the expiration of the 36th month the purchasers agree to pay at least one-third (1/3rd) of the balance of the principal owing on this contract with the remaining balance to be paid on a monthly basis at not less than \$150.00 per month.

The unpaid principal balance shall, from the date of execution of this contract until the date the contract balance has been paid in full, bear interest at the rate of eight per cent (8%) per annum.

All payments to be made hereunder shall be made at Riverview Savings Association, Stevenson, Washington, and credited to the account of Robert K. Leick (Acct. No. 3011-071), or at such other place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall be MARCH 23, 1977.

(1) The purchasers assume and agree to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate.

(2) The purchasers agree, 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 sellers and for the sellers' benefit, as their interest may appear, and to pay all premiums therefor.

(3) The purchasers agree that full inspection of said real estate has been made and that neither the sellers nor their assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchasers or sellers or the assigns of either be held to any covenant or agreement for alterations, improvements or repair 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 purchasers assume all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agree 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 use the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the sellers and applied as payment on the purchase price herein unless the sellers elect to allow the purchasers 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 purchasers elect that said proceeds shall be paid to the sellers for application on the purchase price herein.

(5) The sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchasers a statutory warranty deed to said real estate, excepting 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 sellers.

(6) Unless a different date is provided for herein, the purchasers shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchasers are not in default hereunder. The purchasers covenant 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 purchasers covenant to pay for all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchasers are entitled to possession.

(7) The real property which is the subject of this contract shall not be encumbered, sold, hypothecated, or assigned, in any manner, without the written consent of the sellers until such time as at least one-half (1/2) the principal balance has been paid in full. PROVIDED: that the sellers shall not withhold their consent to any requested transfer unreasonably.

(8) In case the purchasers fail to make any payments herein provided or to maintain insurance, as herein required, the sellers may make such payment or effect such insurance, and any amounts so paid by the sellers, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchasers on sellers' demand, all without prejudice to any other right the sellers might have by reason of such default.

(9) Time is of the essence of this contract, and it is agreed that in case the purchasers 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 sellers may elect to declare all the purchasers' rights hereunder terminated, and upon their so doing, all payments made by the purchasers hereunder and any improvements placed upon the real estate shall be forfeited to the sellers as liquidated damages, and the sellers shall have right to re-enter and take possession of the real estate, and no waiver by the sellers of any default on the part of the purchasers shall be construed as a waiver of any subsequent default.

Service upon purchasers of all demands, notices or other papers with respect to forfeiture and termination of purchasers' rights may be made by U.S. Mail, postage pre-paid, return receipt requested, directed to the purchasers at their address last known to sellers.

(10) Upon sellers' election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchasers agree 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 sellers bring suit to procure an adjudication of the termination of the purchasers' rights hereunder, and judgment is so entered, purchasers agree 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 condition of the title at the date 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 as of the date first written above.

Julius B. Jermann
Ann Jermann
Robert K. Leick
Claudia J. Leick

STATE OF WASHINGTON }
 County of Skamania } ss.

On this day personally appeared before me ROBERT K. LEICK and CLAUDIA J. LEICK, husband and wife, and JULIUS B. JERMANN and ANN JERMANN, husband and wife, to me known to be the individuals 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 mentioned.

GIVEN under my hand and official seal this 27th day of March, 1977.

Shirley A. Linn
 Notary Public in and for the State
 of Wash., residing at Stevenson



4950

No. 4950
 TRANSACTION EXCISE TAX

AUG 1 - 1977

Amount Paid \$90.04 + \$12.00 Penalty
Shirley A. Linn
 Skamania County Treasurer

By _____

