

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 1st day of August, 1977, between R. M. HEGEWALD and HELEN HEGEWALD, husband and wife, hereinafter called the "sellers", and MERLE A. DEBOLT and ELMERNA L. DEBOLT, 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, situated in Skamania County, State of Washington:

Lots 1 and 2 and the North half of Lot 6, Block One (1) of the ESTABROOK ADDITION to the Town of Carson, Washington, as shown of record in the office of the Skamania County Auditor.

The terms and conditions of this contract are as follows:

The purchase price is FIFTEEN THOUSAND, FIVE HUNDRED and no/100 Dollars (\$15,500.00), of which TEN THOUSAND DOLLARS (\$10,000.00) has been paid, the receipt of which is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The sum of \$79.16 shall be paid on or before the 1st day of October, 1977, and a like payment made on the 1st day of each and every month thereafter until both principal and interest have been paid in full. The unpaid principal balance is to bear interest at the rate of 8 1/2% per annum, and from each payment shall first be deducted interest to date and the balance shall be applied on the principal.

Permission is granted to purchasers to make larger payments at any time, or to pay the contract in full, without penalty, and interest shall immediately cease on all payments so made.

All payments to be made hereunder shall be made at _____

Primmer Savings Association, or at such other place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall be August 1st, 1977.

(1) The purchasers assume and agree to pay before delinquency all taxes and assessments that may as between grantor and grantees 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 interests may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the sellers.

(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 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 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 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 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 have delivered, or agree to deliver within 90 days of the date of closing, a purchaser's policy of title

insurance in standard form, or a commitment therefor, insuring the purchasers to the full amount of said purchase price against loss or damage by reason of defect in sellers' title to said real estate as of date of closing.

(6) 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.

(7) 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 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.

(8) In case the purchasers fail to make any payment 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 doing so, all payments

made by the purchasers hereunder and all improvements placed upon the real estate shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the real estate; and no waiver by the sellers of any default on the part of 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 United States Mail, postage prepaid, return receipt requested, directed to the purchasers at their address last known to the 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 shall bring suit to procure an adjudication of the termination of the purchasers' rights hereunder, and judgment is so entered, the 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 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.

Merle A. De Bolt (Seal)
Edwina L. De Bolt (Seal)
Mark A. De Bolt (Seal)
Helel De Bolt (Seal)

No. **5043**
TRANSACTION EXCISE TAX


AUG 22 1977
 Amount Paid **155.00**

Stampala County Treasurer
 By Helel De Bolt

STATE OF WASHINGTON)
County of Skamania) ss.

On this day personally appeared before me R. M. HEGEWALD and HELEN HEGEWALD, husband and wife, and MERLE A. DEBOLT and ELMERNA L. DEBOLT, 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 21 day
of August, 1977.


Notary Public in and for the State of
Washington, residing at Stevenson

