

## REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 8th day of September, 1977, by and between WALTER G. ROCKINSON, a widow-er, hereinafter called the "seller", and MERLE L. KNOWLES, hereinafter called the "purchaser",

WITNESSETH: That the seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances and improvements thereon, situate in Skamania County, State of Washington:

Beginning 15 feet north and 30 feet west of the SE corner of the SW4SE4 of Section 20, Township 3 North, Range 8 E.W.M.; thence north 50 feet; thence west 100 feet; thence south 50 feet; thence east 100 feet to the place of beginning, containing .12 acres more or less.

The terms and conditions of this contract are as follows:

The purchase price is TWENTY THOUSAND DOLLARS (\$20,000.00), of which FIVE THOUSAND, EIGHT HUNDRED DOLLARS (\$5,800.00) has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

Monthly payments in the amount of \$200.00 per month, the first of said payments to be made on the 1st day of October, 1977, and like payments thereafter on the 1st day of each month until the entire unpaid principal, together with interest at the rate of 9% per annum on the unpaid principal balance, is paid in full.

All payments to be made hereunder shall be made directly to the seller at his address in Carson, Washington, or at such other place as he may direct in writing.

As referred to in this contract, "date of closing" shall be September 1, 1977, and the purchaser may enter into possession as of that date.

(1) It is agreed between the parties hereto that all taxes due on the subject property hereof shall be pro-rated as of the date of closing.

This document is a contract and should be read carefully before signing.

(2) That the property has been carefully inspected by the purchaser and the purchaser is purchasing said property as is and there has been no representations made by the seller as to the condition of the building; that purchaser assumes full responsibility after having checked the condition of said building and accepts the same as is and there are no other agreements, representations, or warranties by the seller except as are set out herein.

(3) The purchaser agrees: to pay before delinquency all taxes and assessments assessed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten percent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

(4) The purchaser assumes all risk of the taking of any part of the property for public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

(5) The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and deliver to the purchaser a warranty deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

(6) The seller agrees to furnish a standard form purchaser's title policy when the purchaser shall have paid this contract in full, insuring the title to said property with liability the same as the above purchase price, free from incumbrances except



any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

(7) In the event the purchaser is in default of any provision of this contract, in addition to any other remedy which the seller may have, the seller may elect to accelerate this contract by declaring the entire unpaid balance due and owing.

TIME IS OF THE ESSENCE HEREOF, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching title for the purpose of such action, together with all costs and a reasonable attorney's fee.

Service upon purchaser of all demands, notices or other papers with respect to the forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

IN WITNESS WHEREOF, the parties have signed and sealed this contract the day and year first above written.

Walter G. Hockinson  
(Seller)  
M. J. Knowles  
(Purchaser)

STATE OF WASHINGTON )  
County of Skamania ) ss.

I, the undersigned, a notary public in and for the State of Washington, do hereby certify that on this 30th day of Sept., 1977, personally appeared before me WALTER G. HOCKINSON and MERLE L. KNOWLES, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last

above written.



Shirley A. Little  
Notary Public in and for the State of  
Washington, residing at Stevenson

No. 5098  
TRANSACTION EXCISE TAX

SEP 8 1977  
Amount Paid 20.00

Shawano County Treasurer  
By James S. Wenzel

