

SK10769

1-5-6-D-102

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day between CHARLES LYN GEHMAN, a single man, and CARL L. GEHMAN and LILLIAN M. GEHMAN, husband and wife, hereinafter called "Sellers", and THOMAS L. ASPITARTE, a single man, hereinafter called "Buyer",

WITNESSETH:

1. DESCRIPTION OF PROPERTY CONTRACTED TO BE SOLD: In consideration of the mutual covenants herein contained and the promises to be performed as set out hereinafter, the Sellers agree to sell to the Buyer and the Buyer agrees to purchase from the Sellers, the following described real estate in Skamania County, State of Washington, to-wit:

Lot Eight (8) of Silver Star Acres, according to the duly recorded plat thereof, records of said County, all being in Section 6, Township 1 North, Range 5 E.W.M.
SUBJECT to restrictions and easements of record.

2. PURCHASE PRICE AND PAYMENTS: The purchase price for said real estate is the sum of Ten Thousand Five Hundred and no/100 Dollars (\$10,500.00) of which the Buyer has this day paid the sum of One Thousand and no/100 Dollars (\$1,000.00) as down payment, receipt of which is hereby acknowledged by the Sellers. The balance of \$9,500.00 shall be paid in monthly installments as follows: \$125.00 or more, at Buyer's option, on or before the 1st day of February, 1978, and \$125.00 or more, at Buyer's option, on or before the 1st day of each month thereafter until the full balance of principal and interest has been paid. All payments shall include interest on the unpaid balance from time to time at the rate of nine (9%) percent per annum computed from the 1st day of January, 1978, and continuing until said balance of principal and interest have been paid in full.

Buyer reserves the right to pay the balance on this contract in full at any time without penalty. All payments under this contract shall be made to the Sellers at Vancouver, Washington, or at such other place as the Sellers may from time to time in writing direct.

3. POSSESSION: Buyer shall be entitled to possession of the premises contracted to be purchased as of the date of this contract and thereafter during his continued full performance of the terms and conditions of this contract.

4. ADVANCES: It is understood and agreed that in the event the Buyer fails or neglects or refuses to pay any taxes, assessments, insurance premiums or any other lawful charge against said property, the Sellers may pay same and such sums as may be so paid shall be secured by this contract and the said sums shall be repaid by the Buyer to the Sellers with interest thereon from each respective date of advancement until repaid at the rate of twelve (12%) percent per annum payable to the Sellers semi-annually.

5. BUYER'S COVENANTS: Buyer covenants and agrees as follows:

(a) To make the payments above mentioned in the manner and on the dates named.

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(b) To pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property or any improvement thereon by fire, or from any other cause.

(c) To make or permit no unlawful or offensive or improper use of said property or any part thereof.

(d) To keep the said property at all times in as good condition as the same now is, reasonable wear and tear excepted.

(e) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(f) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyer in this contract.

(g) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrance whatsoever having or taking precedence over the rights of the Sellers in and to the said property.

7. DEED AND TITLE INSURANCE: Sellers agree to execute and deliver to Buyer within thirty (30) days after final payment on this contract a Warranty Deed conveying said property to the Buyer free and clear from all encumbrances except those mentioned herein.

Sellers are at this time procuring and delivering to Buyer a Purchasers Policy of Title Insurance showing their title to be free and clear of all encumbrances, except those mentioned herein as of the date of this contract. It is agreed that Sellers shall have no obligation to give further proof of their title.

The parties recognize that the premises hereby contracted to be sold are subject to a Real Estate Contract dated February 23, 1973, wherein John N. Skimas and JoAnne M. Skimas are sellers and Kipling P. Aslin and Helen Z. Aslin are purchasers, and a Real Estate Contract dated November, 1975, wherein Kipling P. Aslin and Helen Z. Aslin are sellers and Carl D. Gehman, Lillian M. Gehman, and Charles Lyn Gehman are purchasers.

8. ASSIGNMENT: It is agreed that no assignment or contract for assignment of this contract and/or no contract by Buyer to sell the subject thereof or any part thereof shall be valid unless the same shall be consented to by the Sellers in writing. Sellers' consent under this section is not to be arbitrarily or unreasonably withheld.

9. FORFEITURE: Time is of the essence of this contract and if the Buyer fails, refuses or neglects to pay either, or any of the installments or interest or any other payment due, or fails to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyer to be performed, then the Sellers shall have the right to declare this contract null and void; and if the Buyer fails to make good such default within thirty (30) days after the Sellers shall have served a written Notice of Intention to Declare Contract Forfeited by delivering said notice to the Buyer, or mail by same by registered mail to said Buyer at his last known address or the address given on this contract, at the Sellers' option, then and in that event all of the Buyer's rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to and revest in the Sellers without further action on the part of the Sellers and without any right of the Buyer.

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to reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Sellers under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Sellers in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyer's failure to complete this contract.

10. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Sellers and repayable by the Buyer, it being stipulated and agreed that the covenants to pay intermediate installments or to repay items repayable by the Buyer, are independent of the covenant to make a deed.

Or Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

It is agreed that any such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

11. COURT COSTS AND ATTORNEYS' FEES: In any action by either party to procure an adjudication of the respective rights and obligations under this contract, including any action by Sellers to terminate Buyer's rights under this contract, or to recover any intermediate overdue installments or any advances repayable to Sellers, or to recover the unpaid balance in full on this contract, or to enforce any other rights of the Sellers hereunder, the prevailing party shall be entitled to reimbursement by the other party for the expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees.

12. REPRESENTATIONS: Buyer has inspected the property sold herein and has found the same to be to his satisfaction and he agrees that no promises, representations, statements or warranties, expressed or implied shall be binding on the Sellers unless expressly contained herein. Buyer expressly acknowledges that he has placed no reliance whatever upon any representations not expressed in this contract.

13. WAIVER: No assent, expressed or implied, by Sellers to any breach of Buyer's covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 21 day of January, 1978.

John Lee Aspinette

5533

BUYER

1052

Amount

W. R. R. S. Wynn

Carl J. R. R. S. Wynn

William M. R. R. S. Wynn

SELLER

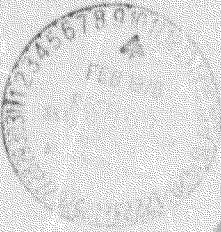
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STATE OF WASHINGTON)
COUNTY OF CLARK) ss.

On this day personally appeared before me CHARLES LYN GEHMAN, CARL L. GEHMAN and LILLIAN M. GEHMAN, 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 January, 1978.



Charles Lyn Gehman
Notary Public in and for the State of Washington, Residing at Camas.

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT GOVERNED BY _____ OF _____ ALLEGEDLY A _____ WAS _____ ACCORDING TO _____ COUNTY, WASH.

RECORDED
INDEXED
FILED
RECEIVED
DATE
FILED