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BOOK 74 PAGE 343

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 24th day of February, 1978,

between THOMAS E. PAYTON and LAVONNE L. PAYTON, husband and wife,

hereinafter called the "seller," and MICHAEL L. FARMER and DEBORAH D. FARMER, 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, in Skamania County, State of Washington:

A portion of Tract No. 8 of COLUMBIA RIVER ESTATES as more particularly shown on a survey thereof recorded at page 364 of Book J of Miscellaneous Records under Auditor's File No. 75656, Records of Skamania County, Washington, being designated as Parcel 8-H and more particularly described as follows: A tract of land located in the Southwest Quarter of the North-west Quarter (SW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 23, Township 2 North, Range 6 E. W. M., which is bounded on the east by Road "C" as shown on said survey; bounded on the north and west by Road "B" as shown on said survey; and bounded on the south by the south line of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the said Section 23; said tract containing 1 acre, more or less.

The terms and conditions of this contract are as follows. The purchase price is THREE THOUSAND FIVE HUNDRED and NO/100 (\$3,500.00) Dollars, of which ONE THOUSAND and NO/100 (\$1,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Two Thousand Five Hundred and NO/100 (\$2,500.00) Dollars in monthly installments of the Hundred and NO/100 (\$100.00) No lars, or more, commencing on the 25th day of March, 1978, and on the 25th 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 eight per cent (8%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchaser 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. Parties agree in any event to pay the full amount of the unpaid purchase price plus any interest due on or prior to December 31, 1978. This contract shall not be assigned without the express written consent of the sellers and any purported assignment thereof without such consent shall be null and void.

All payments to be made hereunder shall be made at P.O. Box 306, North Bonneville, Washington 98639, or at such other place as the seller may direct in writing.

A. referred to in this contract, "date of closing" shall be February 24, 1978.

1. The purchaser assume and agree to pay before delinquency all taxes and assessments that may be levied on or against the real estate, and if by the terms of this contract the purchaser has assumed payment of any mortgages, contract or other encumbrance, or has assumed payment of any agreed to purchase subject to any taxes or assessments now or said real estate, the purchaser agrees to pay the same before delinquency.

2. The purchaser agrees, until the purchase price is fully paid, to keep the following now and hereafter placed on said real estate, and to deliver all policies and receipts thereof to the seller for the seller's benefit, his interest may appear, and to pay all premiums thereon and to deliver all policies and receipts thereof to the seller.

3. The purchaser agrees that full protection of said real estate has been made and that neither the seller nor his assigns shall be held liable or exempt in connection with the condition of any improvement, structure or repair, unless the contract or agreement filed on is contained herein or is an exhibit attached to and made a part of this contract.

4. The purchaser assumes all losses of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of, and real estate or any part thereof for public use, and agrees that no such damage, destruction or taking shall constitute a breach of this contract. In the event any part of said real estate is taken for public use, the portion of the condemnation award constituting the payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price. In the event the purchaser is liable for any portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking, in the event of damage or destruction from a partial interest therein, the proceeds of such insurance or proceeds of payment of the reasonable expense of procuring the same shall be applied to the rebuilding or restoration of such improvements, with a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for a retention on the purchase price hereof.

5. On full payment of the purchase price will deliver an owner's title insurance policy of title insurance in standard form of a commitment thereon, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price, against loss or damage by reason of defect in seller's title to said real estate, as of the date of closing and continuing thereafter, other than the following:

- Recorded general exceptions appearing in said policy form;
- Loss or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- Any existing contract or contracts under which seller is purchasing said real estate; and, by any grant or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed to exist in seller's title.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage 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 hereafter 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) Easements and rights of way of record including right of way for Roads "B" and "C" for the use of the public as more particularly described on the survey recorded at page 364 of Book J of Miscellaneous Records, and by description thereof at page 354 of Book J of Miscellaneous Records, Records of Skamania County, Washington; and
- (b) General taxes for 1978 which will be pro-rated between the parties as of February 24, 1978.

(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 or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amount so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable 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 promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights herein for termination, upon his doing so, 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 re-enter and take possession of the real estate, and no waiver by the seller of any breach 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 with respect to foreclosure and termination of purchaser's rights may be made by United States Mail, postage prepaid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including and to collect any payment required hereunder, the purchaser agrees 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 seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees 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.

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STATE OF WASHINGTON.

County of Skamania

On this day personally appeared before me THOMAS E. PAYTON and LEONNE E. PAYTON, his wife,

to me known to be the individual(s) 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

24th

day of February, 1978

Notary Public in and for the State of Washington.

witness at Stevenson therein.

Transamerica Title Insurance Co



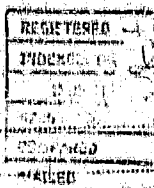
A Service of Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....



STATE OF WASHINGTON
COUNTY OF SKAMANIA
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY
OF Stevenson
AT 2:30 PM Feb 24, 1978
WAS RECORDED IN BOOK 74
OF RECORDS AT PAGE 344
RECORDS OF SKAMANIA COUNTY, WASH
COUNTY CLERK
DEPUTY