

SK-10755

REAL ESTATE CONTRACT

2-5-19-6-500

THIS REAL ESTATE CONTRACT made this day between EUGENE H. NAGEL and BONNIE L. NAGEL, husband and wife, hereinafter called "Sellers", and MARK ROGEN and MARGARET ROGEN, husband and wife, hereinafter called "Buyers",

WITNESSETH:

Section 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 Buyers and the Buyers agree to purchase from the Sellers, the following described real estate in Skamania County, State of Washington, to-wit:

Skamania County, State of Washington:

A portion of the South half of the Northwest Quarter (S-1/2 NW-1/4) of Section 19, Township 2 North, Range 5 East, Willamette Meridian, more particularly described as follows:

BEGINNING at the Southeast corner of the Northwest Quarter (NW-1/4) of the said Section 19; thence West along the South line of the Northwest Quarter (NW-1/4) of the said Section 19 1670 feet to the true point of beginning; thence North parallel to the East line of the Northwest Quarter (NW-1/4) of said Section 19 a distance of 395 feet; thence West parallel to the South line of the Northwest Quarter of said Section 19 360 feet, more or less, to the Northeast corner of the real estate conveyed to David C. Yule et ux, by deed recorded under Auditor's File No. 76922; thence South parallel to the East line of the Northwest Quarter (NW-1/4) of said Section 19 a distance of 395 feet; thence East along the South line of the Northwest Quarter of said Section 19 a distance of 360 feet, more or less, to the true point of beginning; together with an easement 20 feet in width for roadway purposes running from the Northeast corner of the above-described real estate East over the existing roadway in a line parallel to the South line of the Northwest Quarter (NW-1/4) of said Section 19 a distance of 1670 feet to Skye Shields Road.

SUBJECT TO an easement 20 feet in width for roadway purposes beginning at the Northwest corner of the above-described real estate and running East over the now existing roadway to the Northeast corner of the above described real estate.

Section 2. PURCHASE PRICE AND PAYMENTS: The purchase price for said real estate is the sum of Seven Thousand Seven Hundred Fifty and no/100 Dollars (\$7,750.00) of which Buyers have this day paid the sum of Two Thousand Three Hundred Twenty-five and no/100 Dollars (\$2,325.00) as down payment, receipt of which is hereby acknowledged by Sellers. The further sum of \$925.00 shall be paid to Sellers on January 2, 1978. The balance of \$4,500.00 shall be paid in monthly installments as follows: \$60.00 or more, at Buyers' option, on or before the 10th day of January, 1978, and \$60.00 or more, at Buyers' option, on or before the 10th day of each month thereafter until the full balance of principal and interest has been paid. All such monthly installments shall include interest on the unpaid balance from time to time at the rate of nine and one-half (9-1/2%) percent per annum computed from the date of this contract, and continuing until said balance of principal and interest has been paid in full. Notwithstanding the foregoing provisions for installment payments, it is agreed that Buyers shall have no right to pay more than \$2,325.00 on the principal prior to January 1, 1978.

Real Estate Contract:

-2-

The payment of \$925.00 due on the 2nd day of January, 1978, shall not bear interest provided that it is paid in full when due. In the event the payment of \$925.00 is not made in full on January 2, 1978, then Buyers shall be liable for interest on the unpaid balance of that payment at the rate of twelve (12%) percent per annum to be computed from January 2, 1978.

Buyers reserve the right to pay the balance on this contract in full without any penalty at any time after the 1st day of January, 1978. Notwithstanding the foregoing provisions for payment of the purchase price in monthly installments of \$60.00 or more, Buyers further agree to pay the purchase price in full on or before the 10th day of January, 1985. All payments under this contract shall be made to Sellers at Washington State Bank, Washougal, Washington, or at such other place as the Sellers may from time to time in writing direct.

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

Section 4. ADVANCES: It is understood and agreed that in the event the Buyers fail or neglect or refuse 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 Buyers 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.

Section 5. PREPAID TAXES: The 1977 real estate taxes shall be pro-rated between the Buyers and the Sellers as of the date of this contract.

Section 6. BUYERS' COVENANTS: Buyers covenant and agree as follows:

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

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

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

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

(e) 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 Buyers in this contract.

(f) 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.

Section 7. DEED AND TITLE INSURANCE: Subject to the provisions hereinafter provided in Section 15, Sellers agree to execute and deliver to Buyers within thirty (30) days after final payment on this contract a Warranty Deed conveying said property to the Buyers free and clear from all encumbrances except those mentioned herein.

Real Estate Contract:

-3-

Sellers are at this time procuring and delivering to Buyers 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.

Sellers and Buyers recognize that the premises contracted to be sold are presently subject to a mortgage. Sellers covenant and agree to make the monthly installment payments required by said mortgage and to keep said mortgage in good standing. At the time Sellers are obligated to convey said premises to Buyers as above provided, said mortgage shall have been satisfied in full and a release thereof recorded in the office of the Auditor of Skamania County. Should Sellers fail to pay any installment owing on said mortgage, it is agreed that Buyers may pay any such installment and shall receive credit for any payments so made on the payment of payments next coming due on this contract.

Section 8. ASSIGNMENT: It is agreed that no assignment or contract for assignment of this contract and/or no contract by Buyers to sell the subject thereof or any part thereof shall be valid unless the same shall be consented to by the Sellers in writing. Any breach by Buyers of this section shall constitute a default by Buyers, and Sellers may, at Sellers' option, elect to pursue any of the remedies hereinafter enumerated in Section 9 and Section 10.

Section 9. FORFEITURE: Time is of the essence of this contract and if the Buyers shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Sellers shall have the right to declare this contract null and void; and if the Buyers shall fail 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 Buyers or mailing same by registered mail to said Buyers at their last known address or the address given on this contract, at the Sellers' option, then and in that event all of the Buyers' rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to and revert in the Sellers without further action on the part of the Sellers and without any right of the Buyers 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 Buyers' failure to complete this contract.

Section 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 Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, 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.

Real Estate Contract;

-4-

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.

Section 11. COURT COSTS AND ATTORNEYS' FEES: In any action to procure an adjudication of the respective rights and obligations of the parties to 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 on this contract, or to enforce any other rights of Sellers hereunder, the prevailing party shall be entitled to reimbursement from the other party for any expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fee.

Section 12. REPRESENTATIONS: Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied shall be binding on the Sellers unless expressly contained herein. Buyers expressly acknowledge that they have placed no reliance whatever upon any representations not expressed in this contract.

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

Section 14. EASEMENT: The easement described in Section 1 as a part of the real estate to be purchased shall be a non-exclusive easement running with the land and appurtenant to the real estate to be purchased. Buyers covenant and agree to pay one-quarter (1/4) of the cost of maintenance and repair of said roadway.

Section 15. PARTIAL CONVEYANCE: It is hereby agreed that Sellers will execute and deliver to Buyers a Warranty Deed in partial performance of this contract. Said Warranty Deed will convey to Buyers the following described property:

Skamania County, State of Washington:

A portion of the South half of the Northwest Quarter (S-1/2 NW-1/4) of Section 19, Township 2 North, Range 5 East of the Willamette Meridian, more particularly described as follows:
Beginning at the Southeast corner of the Northwest Quarter (NW-1/4) of said Section 19; thence West along the South line of the Northwest Quarter of said Section 19 a distance of 1730 feet to the true point of beginning; thence North parallel to the East line of the Northwest Quarter (NW-1/4) of said Section 19 a distance of 216 feet; thence West parallel to the South line of the Northwest Quarter of said Section 19 a distance of 200 feet; thence South parallel to the East line of the Northwest Quarter of said Section 19 216 feet; thence East along the South line of the Northwest Quarter of said Section 19 a distance of 200 feet to the true point of beginning, together with an easement for roadway purposes 20 feet in width beginning on the North line of the above described property 90 feet West of the Northeast corner of the above-described property and running North in a line parallel to the East line of the Northwest Quarter of said Section 19 a distance of 159 feet to the now existing roadway known as Nagel Road; thence East parallel to the South line of the Northwest Quarter (NW-1/4) of said Section 19 1820 feet, more or less, to Skye Shields Road.

Real Estate Contract:

-5-

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 22nd day of December, 1977.

Mark A. Rogers
Margaret R. Rogers
BUYERS

Eugene H. Nagel
Bonnie L. Nagel
SELLERS

STATE OF WASHINGTON

)
) ss.
)

COUNTY OF CLARK

On this day personally appeared before me EUGENE H. NAGEL and BONNIE L. NAGEL, 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 22nd day of December, 1977.

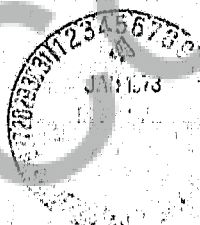
5402

Eugene H. Nagel
Notary Public in and for the State of Washington, Residing at Camas.

No. _____
TRANSACTION EXCISE TAX

JAN 1978
Amount Paid 2.00
Skamania County, Treasurer
By Mark A. Rogers

85546



CLERK OF COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT CONTAINING, FILED BY

Mark A. Rogers

OF Skamania County, WA

AT 2:30 A.M. JANUARY 5, 1978

WAS RECORDED IN BOOK 24

OF Needles AT PAGE 52

RECORDS OF SKAMANIA COUNTY, WASH.

Mark A. Rogers
COUNTY AUDITOR

BY E. H. Nagel

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