

SK 10893

3-9-15-1000

REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 5th day of April, 1978, by and between GERALD H. SELLSTED, as Administrator of the Estate of Cretchen F. Sellsted, Deceased, and for himself, individually, as his sole and separate estate, hereinafter referred to as SELLER; and FRANK H. MORBY and BONNIBEL MORBY, husband and wife, hereinafter referred to as PURCHASERS,

WITNESSETH:

The Seller agrees to sell to the Purchasers and the Purchasers agree to purchase of the Seller the following described real estate situated in Skamania County, State of Washington, to-wit:

The North 2 1/2 acres of the following described tract:

The South Half (S 1/2) of Lot 4 of Block Sixteen (16) of Manzanola Orchard Tracts according to the official plat thereof; said real property being also described as the South Half of the Southeast Quarter of the Southeast Quarter of the Northeast Quarter (S 1/2 SE 1/4 NE 1/4) of Section 15, Township 3 North, Range 9 E.W.M.

The terms and conditions of this contract are as follows:

The total purchase price shall be the sum of THIRTY-EIGHT THOUSAND DOLLARS (\$38,000.00) of which the sum of ONE THOUSAND DOLLARS (\$1,000.00) shall have been paid down as earnest money, receipt of which is hereby acknowledged; the balance thereafter, to-wit, the sum of THIRTY-SEVEN THOUSAND DOLLARS (\$37,000.00) shall be payable as follows: the sum of TWENTY-FOUR THOUSAND DOLLARS (\$24,000.00) shall be payable by Purchasers unto the Seller on or before, but no later than August 10, 1978, and the final balance, to-wit, the sum of THIRTEEN THOUSAND DOLLARS (\$13,000.00) shall be payable on or before, but no later than January 1, 1979.

It is agreed between the parties hereto that this contract

Page 1. REAL ESTATE CONTRACT OF SALE

No. 5713
TRANSACTION EXCISE TAX

APR 26 1978
Amount Paid 3800
Skamania County Treasurer
By: Joe E. G. [Signature]

shall bear no interest on the unpaid balance due herein.

Seller herein grants the Purchasers the right to accelerate any payments of the principal hereunder.

Purchasers shall be entitled to possession of the premises upon closing of said sale of real estate herein.

Purchasers agree to purchase a policy of fire insurance in an amount not to exceed the unpaid balance therein as their equity appears at the time of closing, with loss payable to the respective parties as their interests may appear in the event of such loss occurring. Further, Purchasers shall deliver a paid up copy of the fire insurance policy unto the Seller with a receipt showing the fire insurance premiums to be paid in full during the tenure of this contract.

Seller agrees to provide Purchasers with a policy of title insurance in the sum of THIRTY-EIGHT THOUSAND DOLLARS (\$38,000.00).

Seller agrees that upon full payment of said purchase price in the manner hereinbefore specified, he will deliver to the Purchasers a good and sufficient warranty deed of said described premises.

The parties hereto understand and agree that any improvements made unto said premises by the Purchasers shall become the property of the Seller in the event of default by Purchasers; and any improvements made by Purchasers shall constitute fixtures and shall not be removed in event of default.

This contract shall not be assignable by the Purchasers without the consent of the Seller in writing and attached hereto.

Purchasers agree to pay before delinquency all taxes and assessments that as may between Purchasers and Seller hereafter become a lien on said premises; however, it is further agreed that taxes shall be prorated from date of closing.

The Purchasers shall assume all hazards or damage to or

BOOK 74 PAGE 635

destruction of any improvements now on said land or hereafter to be placed thereon and of the taking of said premises or any part thereof for public use.

Time is of the essence of this contract. In case the Purchasers shall fail to make any payment of the said purchase price promptly at the time the same shall become due as hereinbefore provided or promptly to perform any covenant or agreement aforesaid, the Seller may elect to declare forfeiture and cancellation of this contract; and upon such election being made, all rights of the Purchasers hereunder shall be retained by the Seller in liquidation of all damages sustained by reason of such failure. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by registered mail at the following address, to wit:

Star Route
Cook, Washington 98605

or at such other address as the Purchasers will indicate to the Seller in writing.

The Purchasers agree that full inspection of the described premises has been made and that neither the Seller or assigns shall be held to any covenant respecting the conditions of any improvements on said premises nor to any agreement for alterations, improvements or repairs unless the covenant to be relied upon be in writing and attached to and made a part of this contract as hereinbefore provided.

In case the Purchasers shall fail to make any payment hereinbefore provided by the Purchasers to be made, the Seller may make any payment hereinbefore provided by the Purchasers to be made, said amount shall be repayable by the Purchasers on demand without prejudice to any other right the Seller might have by reason of such default.

In the event that action or suit be brought in the contract by the Seller against the Purchasers to enforce any covenant herein or for payment of installments or otherwise, the Purchasers herein agree to stand all costs of court and such fees as the court may adjudge as reasonable attorney's fees herein.

This indenture shall be binding on the heirs, assigns, successors and personal representatives of the parties hereto as if they were made a party thereof.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands and seals the day and year first above written.

SELLER:

PURCHASERS:

Gerald H. Sellsted
Gerald H. Sellsted

Frank H. Morby
Frank H. Morby
Donnibel Morby
Donnibel Morby

STATE OF WASHINGTON)
County of Klickitat) ss.

On this day personally appeared before me GEROLD H. SELLSTED, to me known to be the individual described in and who executed the within and foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

1978.

GIVEN under my hand and official seal this 5th day of April

Notary Public for the State of Washington
Residing at White Salmon

STATE OF WASHINGTON)
County of Klickitat) ss.

On this day personally appeared before me FRANK H. MORBY and DONNIBEL MORBY, 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.

1978.

GIVEN under my hand and official seal this 5th day of April

Notary Public for the State of Washington
Residing at White Salmon