

8657

REAL ESTATE CONTRACT

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THIS CONTRACT made and entered into this 8th day of May, 1978

between JAMES R. CRUMBLEY and LORRAINE M. CRUMBLEY, husband and wife,
landlady raised the "seller," and CURTIS F. MYRICK and DOROTHY M. MYRICK, husband and wife

Note from the editor: the following

WITNESSETH: That the said agree^{ed} ^{to} the purchaser and the purchaser agrees to purchase from the seller, real estate, with ^{1 1/2} Apartment(s) in Skamania County, State of Washington.

The East 340 feet of the West 680 feet of the Northwest Quarter of Section 6, Township 1 North, Range 6 East of the Willamette Meridian lying northerly and westerly of the centerline of the existing access road constructed by the Bonneville Power Administration; EXCEPT the North 83 $\frac{1}{4}$ feet thereof.

North 835 feet East and
The West 630 feet of the North 835 feet of the Northwest Quarter of
Section 6, Township 1 North Range 6 East of the Willamette Meridian
containing 12 1 acres, more or less.

The terms and conditions of this contract are as follows: The purchase price is **FOURTY THOUSAND AND NO/100**
EIGHT THOUSAND AND NO/100⁰⁰ Dollars, of which
been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:
TWO HUNDRED FIFTEEN AND NO/100 or more at purchaser's option, on or before the **13th** day of **July**, 19⁷⁸,
and **TOW HUNDRED FIFTEEN AND NO/100** or more at purchaser's option, on or before the **13th** day of each succeeding calendar month until the balance of said
purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price
at the rate of **8.0** per cent per annum from the **13th** day of **June**, 19⁷⁸,
which interest shall be deducted from each instalment payment and the balance of each payment applied to reduction of principal.
All payments to be made hereunder shall be made at Rainier Bank, Camas Branch
at such other place as the seller may direct in writing
(\$ 40,000.00) Dollars have
(\$ 8,000.00) Dollars have
(\$ 215.00) Dollars,
(\$ 215.00) Dollars
, 19⁷⁸.

IT IS AGREED AND UNDERSTOOD BETWEEN SELLER AND BUYER HERIN:

Contract payable in full or before fifteen (15) weeks from date hereof.

TRANSACTION EXCISE TAX

1. As used in this contract, "date of closing" shall be

June 13th, 1928.

ANSWER

- (1) The purchaser assures and agrees to pay before delinquency all taxes and assessments that may be between grantors and grantees, better or worse a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, real contract or other encumbrances, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now or a lien on said real estate before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by such fire and windstorm as is commonly acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller, nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser sue the seller or the assignee of either for hold to any covenant or agreement for alterations, improvements, or repair, under the covenant or agreement referred to in Article 10, contained herein, or in writing, or to be made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvement as is now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use, and agrees, but no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller or applied as a premium on the remaining price herein unless the seller elects to allow the purchaser to choose all or a portion of such compensation awarded for rebuilding or restoring of any improvements damaged by such taking. In case of damage or destruction of any part incurred against, the proceeds of any insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of the improvements within a reasonable time, unless purchaser shall state that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver, within 10 days of the date of closing, a purchaser's policy of title insurance, standard form, or a commitment therefor, issued by [REDACTED] (insuring the purchaser to the amount of the purchase price), on 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, notwithstanding any exception other than the following:

 - Planted general exceptions appearing in said policy form;
 - Laws or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the general title insurance
 - is not liable, and
 - Any existing contract or agreement under which seller is now bound, and any mortgage or other obligation which may be then or thereafter created to pay, now or when due, any part of the paragraph (5) shall be set off against the amount so held by the seller.

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(6) If seller's title to said real estate is subject to an existing mortgage or encroachment under which seller is personally bound and real estate or any mortgagee after foreclosure, which seller is to pay, either before or make any payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any arrangements necessary to remove the default, and any payment so made shall be applied to the payments hereinafter 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 **fulfillment** of title to said real estate, excepting an easement benefit or taken for public use, etc., of record names excepted, may attach after day of closing through any period of time, to be seller, and is subject to the following:

Easements, restrictions, and reservations of record.

(8) Unless a different date is provided for herein, the purchaser will be entitled to possession of said real estate at time of closing and to retain possession as long as purchaser is the owner of record. The purchaser covenants to defend the boundaries and other interests in said real estate in good faith and to use reasonable care and diligence to protect the same. The seller shall for all general purpose, the purchaser covenants to pay assessments, taxes, insurance premiums, water rates, gas rates, electric rates, and all other utility services furnished to said real estate after the date of closing, in amounts paid by the seller.

(9) In case the purchaser fails to make any payment when due, or in case of non-delivery of possession, or becomes unable to pay such payment or effect such insurance and other assessments, for the amount remaining unpaid, the seller may deduct from date of payment, or if unpaid, add on interest, for last four months, and commence suit for recovery of the same.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to pay any sum or payment in condition or amount specified in this instrument, or in case of non-delivery of possession, or becomes unable to pay such sum or payment, the seller may elect to declare all the payments made hereunder null and void, and to cancel the entire contract, and the seller and all interests therein, and the title to the real estate, shall revert to the seller, and the seller shall have right to recover and take possession of the real estate, and to sue for the amount unpaid, and to recover attorney's fees.

Service upon purchaser is by registered letter or certified mail, which shall be addressed to James R. Crumley, 1000 1/2 Main Street, Vancouver, Washington, or to Lorraine J. Myric, 1000 1/2 Main Street, Vancouver, Washington, or to Curtis J. Myric, 1000 1/2 Main Street, Vancouver, Washington, or to Dorothy M. Myric, 1000 1/2 Main Street, Vancouver, Washington, or to any other address which may be made by United States Mail, during regular business hours.

(11) Upon either written or oral notice to the other party, either party may terminate this contract, and the other party shall be liable for damages to the extent of any loss suffered by the party giving notice, due to any breach of this contract, or any other provision contained in this instrument.

If the seller should bring suit to recover any amount due him, or if the purchaser should bring suit to recover any amount due him, the expenses, costs or attorney's fees incurred in defending the action, or in recovering the amount due him, shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties above have executed this instrument this 1st day of May, 1978.

James R. Crumley

Lorraine J. Crumley

Curtis J. Myric

Dorothy M. Myric

STATE OF WASHINGTON.

County of Clark

On the day personally presented before me, James R. Crumley and Lorraine J. Crumley, in my known to be the persons whose names are next written, and were thereunto sworn and affirmed, that they are the persons who signed the same, their signatures being affixed thereto, and that they are the persons for whom and pursuant to whom the same was executed.

GIVEN under my hand and seal at this

day of May, 1978.

For the State of Washington
Secretary of State for the State of Washington

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VANCOUVER RIDGEFIELD

86577

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