

87016

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## REAL ESTATE CONTRACT

CORPORATE FORM

THIS CONTRACT, made and entered into this 31<sup>st</sup> day of JULY, 1978  
between VANPORT MANUFACTURING, INC., an Oregon Corporation

hereinafter called the "seller," and

JACK L. BELL AND PATRICIA J. BELL, 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:

1. ATTACHED LEGAL DESCRIPTION

EXHIBIT A

The South 1700 feet of the East half of the West half of the Southwest quarter of Section 30, Township 2 North Range 5 East of the Willamette Meridian, Skamania County, State of Washington. LESS that portion lying South of the County road right of way. ALSO LESS County road right of way.

TOGETHER WITH AND RESERVING a nonexclusive easement for ingress and egress and utilities over and under and across a thirty (30) foot strip of land, fifteen (15) feet on either side of the following described centerline:

Commencing at the Southwest corner of said Section 30; thence Easterly along the South line of said section to the East line of the West one-half of the West one-half of the Southwest Quarter of said Section 30; thence Northerly along said East line, a distance of 40 feet to the North line of the Hucks-Bushman County Road, the true point of beginning; thence Northerly along said East line, a distance of 106.5 feet; thence North 45° East, a distance of 21.2 feet; thence North 6°31'57" West, a distance of 30 feet; thence North 45° East, a distance of 21.2 feet; thence North 89°34'40" East, a distance of 100 feet, more or less, to the center of an old logging road, thence following the center line of said road, more particularly described as follows: North 38°30' East, a distance of 99.2 feet; thence North 29° East, a distance of 99.2 feet; thence North 15°30' East, a distance of 98.4 feet; thence North 2°30' West, a distance of 97.7 feet; thence North 21°30' East, a distance of 98.4 feet; thence North 6° East, a distance of 98.1 feet; thence North 8°30' West, a distance of 97.6 feet; thence North 13° East, a distance of 99.3 feet; thence North 4° West, a distance of 98.4 feet; thence North 32°30' East, a distance of 99.5 feet; thence North 74° East, a distance of 99.2 feet; thence South 65° East, a distance of 400 feet; thence South 39° East, a distance of 100 feet; thence South 9°30' East, a distance of 100 feet; thence South 11°30' West, a distance of 100 feet; thence South 12°31' East, a distance of 100 feet.



The terms and conditions of this contract are as follows: The purchase price is THIRTY EIGHT THOUSAND THIRTY-FIVE AND NO/100 ----- \$ 38,035.00 Dollars, of which SEVEN THOUSAND SIX HUNDRED SEVEN AND NO/100 \$ 7,607.00 Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

THREE THOUSAND SIX HUNDRED AND NO/100 (\$3,600.00) DOLLARS OR MORE AT PURCHASER'S OPTION ON OR BEFORE THE FIRST DAY OF JUNE, 1979 AND THREE THOUSAND SIX HUNDRED AND NO/100 (\$3,600.00) DOLLARS OR MORE AT PURCHASER'S OPTION, ON OR BEFORE THE FIRST DAY OF JUNE EACH SUCCEEDING CALENDAR YEAR 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 9.0% FROM THE FIRST DAY OF JUNE, 1978 WHICH INTEREST SHALL BE DEDUCTED FROM EACH INSTALLMENT PAYMENT AND THE BALANCE OF EACH PAYMENT APPLIED IN REDUCTION OF PRINCIPAL.

SELLER AGREES TO RELEASE ONE ACRE OF THE ABOVE DESCRIBED PROPERTY UPON PAYMENT OF AN ADDITIONAL \$1,500.00 TO BE APPLIED TOWARD THE PRINCIPAL BALANCE. THE BORROWER AGREES TO PROVIDE THE LEGAL DESCRIPTION FOR PROPERTY TO BE RELEASED AND TO PAY ANY & ALL COSTS FOR PREPARATION AND RECORDING OF SAID RELEASE.

is referred to in this contract, "date of closing" shall be \_\_\_\_\_

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on 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 buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, at his interest may appear, and to pay all premiums therefor and to deliver 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 or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements 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 that 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 in securing the same shall be paid to the seller and applied as payment in the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of securing the same shall be devoted to the restoration or rebuilding of such improvements, within a reasonable time, unless purchaser elects 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 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a competing if thereto, issued by Fidelity National 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 containing no exceptions other than the following:

- a. Printed general exceptions appearing in said policy form;
- b. Liens 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
- c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.



