

87081

REAL ESTATE CONTRACT

CORPORATE FORM

BOOK 75 PAGE 307

THIS CONTRACT, made and entered into this 31st day of JULY, 1978

between VANPORT MANUFACTURING, INC., an Oregon Corporation

hereinafter called the "seller," and

TORO ENTERPRISES, a Partnership consisting of Gary R. TORO and Janice C. TORO, husband and wife and Gary G. Roket, a single man 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:

SEE ATTACHED LEGAL DESCRIPTION.

The South 1120 feet of the West 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 County road right of ways.

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 Huckins-Bushman County Road, the true point of beginning; thence Northerly along said East line, a distance of 1065 feet; thence North 45° East, a distance of 21.2 feet; thence North 0°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 670 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 99.9 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°30' East, a distance of 100 feet.

The terms and conditions of this contract are as follows: The purchase price of TWENTY-FOUR THOUSAND ONE HUNDRED TWO AND NO/100 ----- \$ 24,102.00 Dollars, of which
THREE THOUSAND ONE HUNDRED TWO AND NO/100 ----- \$ 3,102.00 Dollars have

been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

TWO THOUSAND FIVE HUNDRED AND NO/100 (\$2,500.00) OR MORE AT PURCHASER'S OPTION, ON OR BEFORE THE FIRST DAY OF JUNE, 1979 AND
TWO THOUSAND FIVE HUNDRED AND NO/100 (\$2,500.00) OR MORE AT PURCHASER'S OPTION, ON OR BEFORE JUNE FIRST, OF 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 8.0% PER ANNUM 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.

THIS CONTRACT SHALL BE PAID IN FULL ON OR BEFORE (8) YEARS FROM ABOVE DATE.

ALL MONIES

THE SELLER AGREES TO RELEASE ONE ACRE OF THE ABOVE DESCRIBED PROPERTY UPON PAYMENT OF AN ADDITIONAL \$1,500.00 EACH, 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.

As 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 be 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 circumstance, 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 thereon 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 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 on 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 and applied as payment on 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 procuring 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 commitment therefor, issued by THE FARMERS 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:

- Printed general exceptions appearing in said policy form;
- Lien 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 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.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing and paying, 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 heretofore 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:

SUBJECT TO: EASEMENTS, RESTRICTIONS, AND RESERVATIONS OF RECORD.

(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 amounts so paid, by the seller, together with interest at the rate of 10% per annum, commencing from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other rights 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 its terms and 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 hereunder terminated, and 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 reenter and take possession of the real estate, and no waiver by the seller of any default 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 forfeiture 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 suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fee and all costs and expenses in connection with such suit, which sum 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 fee and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the content of title at the date such suit is commenced, which sum 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.

WILSON MANUFACTURING, INC.

G.A. Hertrich
G.A. Hertrich
President

Debe Prosdit
Debe Prosdit
Secretary

STATE OF WASHINGTON

GRACE T. COBB

County of King

On this 25th day of August

1975 personally appeared

G.A. HERTRICH

and DEBE PROSDIT

to me known to be the duly authorized President and Secretary, respectively, of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that authorize I to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

In Witness whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

No. 1997
TRANSACTION EXCISE TAX
AUG 25 1975
Amount Paid \$19.97
Notary Public in and for the State of Washington
residing at 1111 1/2 1st Ave. N.E.
Bermond, Oregon 97006

87081

REGISTERED	INDEXED
FILED	DIRECT
RECORDED	COMPARED
MAILED	

Washington County Recorder

By *Grace T. Cobb*

STATE OF WASHINGTON
COUNTY OF KING

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY *Grace T. Cobb* AT *11:00 PM Aug 25 1975* WAS RECORDED IN BOOK *75* AT PAGE *309* RECORD OF KING COUNTY, WASH.

Grace T. Cobb

First for Record at Request of
A TRICOR COMPANY
TITLE INSURANCE
PIONEER NATIONAL