

SK11147

1-5-3-101

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between VERN THOMAS and DOLORIS M. THOMAS, husband and wife, hereinafter referred to as "Seller", and DALE HAMMICH & MICHAEL HAMMICH, both single men, and ROBERT J. HAMMICH & LOUEVA HAMMICH, husband & wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H :

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in SKAMANIA County, State of Washington:

The Northeast quarter of the Northeast quarter of Section 3, Township 1 North, Range 5 E.W.M., EXCEPT the North half of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 3, Township 1 North, Range 5 E.W.M.;

TOGETHER WITH easement for access to said property over the North 40 feet of the North half of the Northwest quarter of the Northeast quarter of the Northeast quarter of the aforesaid Section 3.

SUBJECT TO Deed of Trust and Mortgage now encumbering said property as hereinafter mentioned, and
SUBJECT TO easements and rights of way for public roads as now appearing of record concerning said property.

6161

SECTION EXCISE 1

APPROVED 12/15/33

County of Skamania, Wash.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FORTY-FOUR THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$44,500.00) of which Purchaser has paid to Seller the sum of TWELVE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$12,900.00) upon the execution

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or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for fifteen (15) days, then Seller may declare

of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$31,600.00 shall be due and payable by Purchaser to Seller as follows: The sum of FIVE THOUSAND ONE HUNDRED AND NO/100 DOLLARS (\$5,100.00) on, but not before, January 1, 1979, and in monthly installments of TWO HUNDRED SIXTEEN AND NO/100 DOLLARS (\$216.00), or more at Purchaser's option, commencing on January 1, 1979, and continuing on the first day of each month thereafter until the entire purchase price and interest is paid in full; PROVIDED HOWEVER, that the total payments toward the purchase price in the calendar year 1978 shall not exceed \$13,300.00, except with Seller's prior written consent. The declining principal balances of the purchase price shall bear interest from November 1, 1978, at the rate of eight and one-half (8-1/2%) per annum, and the aforesaid installments shall be first applied to the interest accruing from month to month, and the balance credited to the principal.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1978. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on September 15, 1978, and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner and to commit or suffer no waste of the same. Purchaser covenants further to seasonably pay all charges to said premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property as herein described and otherwise free of liens or encumbrances as of the date of this contract. Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered by Purchaser subsequent to the date of this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided,

... TWENTY HUNDRED AND NO/100 DOLLARS (\$12,900.00) upon the execution

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or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenants or of any future breach of any term of this contract.

In the event a legal or equitable action is commenced to enforce any rights under this contract or for the forfeiture of the same, then the prevailing party shall be entitled to a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

6. PARTIAL CONVEYANCE OF TITLE: Seller covenants, provided that this contract is not then in default, and when the unpaid principal balance of the purchase price has been reduced to not more than TWENTY-TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$22,500.00), to convey to Purchaser in partial performance of this contract a ten (10) acre tract from the property sold herein and described as the Southeast quarter of the Northeast quarter of the Northeast quarter of said Section 3.

7. ADDITIONAL COVENANTS:

(a) Seller agrees to furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's interest in the property as provided by this contract.

(b) It is understood that the property herein sold is now encumbered by a Deed of Trust and a Real Property Mortgage to or for the benefit of Old National Bank of Washington as now appearing of record, and Seller covenants to make all payments required by said encumbrances to the end that the property herein will be conveyed in performance and/or partial performance of this contract free and clear of said encumbrances. If Seller neglects any payments required by said encumbrances, then Purchaser is privileged to pay the same in order to protect his interest in the property, and any sums so paid by Purchaser shall be credited upon the installments next coming due pursuant to this contract.

(c) It is understood that the property herein is now listed on the tax roles as forest land pursuant to RCW 84.13. Purchaser assumes any severance or compensating tax that may be hereafter levied on the property by virtue of the cutting of any timber thereon or by virtue of the removal of the property or any portion thereof from the tax roles as such forest lands.

IN WITNESS WHEREOF, the parties have executed this instrument this 15 day of September, 1978.

DeLores Thomas
DeLores Thomas
DeLores M. Thomas
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528 N.E. 5TH AVE.
SELLER

Dale Hammrich
Dale Hammrich
Michael Hammrich
Michael Hammrich
Robert Hammrich
Robert Hammrich
Loueva Hammrich
Loueva Hammrich
PURCHASER

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incurred or suffered by Purchaser subsequent to the date of this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided,

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STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me VERN THOMAS and DELORES M. THOMAS, 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 15 day of September, 1978.


Notary Public in and for the State of
Washington, residing at Lincoln