SK10999 1-5-6-1-1400 1-5-5-88-100

REAL ESTATE CONTRACT

5946 No.

Effective Date. Date of Closing

TRANSMITTAN EARLISE TO

Seller

. JERRI E. COLEY

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Purchaser . MICHAEL S. MART

The sense legnen des 4. Property Sold . 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 thereon, situated in Skamania County, Washington:

See attached Exhibit "A"

- 5. Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is Fifty Three Thousand Dollars (\$53,000.00), of which Thirteen Thousand Two Hundred Fifty Dollars (\$13,250.00) has been paid, the receipt of which is hereby acknowledged. The balance of Thirty Nine Thousand Seven Hundred Fifty Dollars (\$39,750.00) shall be paid in monthly installments of Three Hundred Thirty Sever Dollars and 31/100 (\$337.31), beginning June 10, 1978, and continuing monthly thereafter until the balance of the purchase price, both principal and interest, is fully paid. The unpaid balance of the purchase price shall at all times bear interest at eight percent (8%) per annum, commencing on date of closing. From each payment shall first be deducted the interest to date and the balance chall be applied to the principal. Permission is granted to purchaser the alka larger payments on the first of June, or to pay this contract in full, and the interest shall immediately cease on all payments so made. 5. Payment Terms. on all payments so made.
- 6. Encumbrance. It is understood that there is a real estate contract on the property in favor of H. W. ANDRESEN and FRANCES I. ANDRESEN, husband and wife, and WILLIAM H. RJETTGERS and HELEN E. RUETTGERS, husband and wife, and the seller agrees to pay such obligation and will not let the same get in default during the term of this contract. In the event seller fails to make payments on the obligation, purchaser may do so and such payments shall be credited toward the payments due under this contract.
- 7. Fulfillment Deed. On full payment of the purchase price and interest in the manner hereinabove specified, the seller agrees to execute and deliver to purchaser a Warranty Deed to the property, free and clear of any encumbrances, except those encumbrances and obligations being assumed by the purchaser, if any, according to Paragraph 4 above, and any that may accrue hereafter due to any person other than the seller.
- $\frac{\text{Possession.}}{\text{hIrty (30)}}$ days after closing.
- 9. Prorate Items. The following items will be prorated between seller and purchaser as of date of closing: ITEMS: real estate taxes.

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- 10. Future Taxes. The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.
- 11. Insurance Paid by Purchaser. The purchaser agrees to keep the buildings now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to the seller and to the henefit of the seller and purchaser and encumbrancer, as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller or to such parties as seller may direct the insurance policies, renewal notices and premium receipts.
- 12. Acceptance of Premises. The purchaser agrees that a full inspection of the premises has been made. The seller shall not be liable under any agreement with respect to (a) the condition of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.
- 13. Title Insurance. The seller agrees to procure within fifteen (15) days from date a purchaser's policy of title insurance in stendard form, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the record title of the seller to the real istate herein described or by reason of prior liens or encumbrances not assumed by the purchaser in this contract.
- 14. General Advancements by Seller. In case the purchaser fails to make any payment to others as herein provided or to maintain insurance, if required herein, 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 12% per annum thereon 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.

15. Default Provisions.

- (a) Right to Collect Payments. Seller may elect to bring an action on any overdue installment or on any payment or payments made by seller and repayable by purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.
- (b) Forfeiture Provisions Time is of the essence of this contract. No waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. In the event purchaser shall fail to comply with any condition hereof or to make any payment required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon his doing so, all payments made by the purchaser and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property. A 30-day notice of intent to declare a forfeiture shall be made by seller in writing, within the 30-day period the purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be

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Moron & Villanton, Inc., P. S.
P. D. Box 1056
Broadway et Laugreen, Surta 400
Yancover, Vetshington 98660
(176) 696 3312

reinstated, however, until the purchaser has paid to the seller all expenses that seller has incurred in the declaration and service of such notice, including attorney's fees incurred by seller.

(c) Attorney's Fees.

- (1) If this contract or any obligation contained in it is referred to an attorney for collection or realization, purchaser agrees to pay seller's attorney's fees, including fees incurred with or without legal suit, expenses of searching records to determine the condition of title, and all other related legal expenses.
- (2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party's attorney's fee, together with all costs and expenses incurred in connection with such action, including the cost of searching records to determine the condition of title.
- (d) Notice Provisions. Service of all demands or notices pursuant to this contract may be made by certified mail and regular mail, postage prepaid, directed to the purchaser or seller at his address stated below. The time specified in any notice shall commence to run from the date of the postmark.
- (a) Acceleration. In the event purchaser shall fail to comply with any condition hereof or to make any payment required, the seller may elect to declare all of the sums obligated to be paid by the purchaser herein to be immediately due and payable. Prior to acceleration, a thirry (30) day notice of intent to accelerate shall be made by seller in writing. Within the thirty (30, day period, the purchaser shall have the right to remove the grounds for acceleration specified in the notice. Acceleration shall be declared, however, unless the purchaser has paid to the seller all expenses that seller has incurred in the declaration of intention to accelerate and service of such notice, including attorney is fees incurred by the seller. Upon acceleration being declared, all sums due under this contract, including all costs and attorney's fees, shall immediately be payable in full, and purchaser shall have no right to bring the delinquencies current and reinstate the contract.
- 16. Condemnation. In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.
- 17. Insurance Proceeds Applied on Contract. In the event of the destruction of any of the improvements on the property by fire or other casualty, all of the monies received by the seller by reason thereof shall be applied as a payment on account of the purchase orice of the property, less any sum which seller may be required to expend in procuring such money, or, at the election of the primary of the premises.
- 18. Nuisance. The purchaser will not create a nuisance or commit waste on the premises.

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19. Late Charges. In the event the purchaser shall be delinquent more than fifteen (15) days in making any payment, a late charge of four percent (4%) of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

20. Assignment. The purchaser shall not sell the foregoing reaproperty by contract of sale, nor assign this document, nor sell or transfer all or any portion of the described premises without first obtaining written consent of the seller. The purchaser shall not sell the foregoing real

22.

IN WITNESS WHEREOF, the partie instrument this day of June, 1978. the parties hereto have signed this

SELLER:

PURCHASER:

HAEL S. HART

STATE OF CALIFOLNIA COUNTY OF SACRAMENTO

June On this 16th day of 18hE in the year one thousand nine hundred and seventy before me, YVONNE M, MYERS

a Notary Public, State of California, duly commissioned and sworn, personally appeared JERRI E COLEY

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official scal in the Raid County of Sacramento the day and year in this vertificate firsyabot e written.

Resurve M. Mys.

M Commission expires May 25, 1979

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EXHIBIT

All of the following described property lying in Section 6 and the West 200 feet of the following described property lying in Section 5:

That portion of the Northwest Quarter of the Northwest Quarter of Section Five (5, and of the Northeast Quarter of the Northeast Quarter of Section Six (6), in Township One (1) North, Range Five (5, East of the Willamette Meridian

Beginning at the Northeast corner of the Northwest Quarter of the Northwest Quarter of the suid Section Five (5); thence South to the Northerly right of way line of the county road known as the Frank Uran Road; thence in a Southwesterly direction following the Northwesterly line of the said Frank Uran Road to intersection with the center of State Secondary Highway No. 8-B; thence following the center of said highway in a Northwesterly direction to intersection with the section line Northwesterly direction to intersection with the section line common to said Sections Five (5) and Six (6), said point being South 00°45' East 985' eet from the Northeast corner of the said Section Six (6); thence North 61°40' West following said Highway 168.3 feet; thence North 46°20' West following said Highway 315.17 feet; thence North 49°45' East 200 feet more or less to the center of the Washougal River; thence following the center of the Washougal River in in Easterly and Northwest Quarter of the Northwest Qua the Northwest Quarter of the Northwest Quarter of the said Section Five (5); thence East to the point of be jinning. EXCEPT Public Roads.

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COUNTY OF SHAMARIA

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COUNTY AUDITOR



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