



REAL ESTATE CONTRACT

This CONTRACT, made and entered into this 25th day of October, 1978, between ILIMA B. CORNWALL, a widow, hereinafter called the "seller," and JESSIE R. COX and VERNA M. COX, 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:

Lot 9 of Block Six of JOHNSON'S ADDITION TO THE TOWN OF STEVENSON according to the official plat thereof on file and of record at page 25 of Book A of Plats, Records of Skamania County, Washington.

6244

TRANSACTION EXCISE TAX

OCT 26 1978 Amount Paid \$400.00

Skamania County Treasurer

The terms and conditions of this contract are as follows: The purchase price is FORTY THOUSAND and NO/100

----- \$40,000.00 Dollars, of which FIVE HUNDRED and NO/100 \$500.00 Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the remaining balance of the purchase price amounting to Thirty-Nine Thousand Five Hundred and No/100 (\$39,500.00) Dollars in monthly installments of Five Hundred and No/100 (\$500.00) Dollars, or more, commencing on the 25th day of November, 1978, and on the 25th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. Said monthly installments shall include interest at the rate of nine per-cent (9%) per annum and are to be applied first to interest and then to principal on the diminishing principal basis. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest, then due.

This contract shall not be assigned without the express written consent of the sellers, and any purported assignment thereof without such consent shall be null and void.

Columbia Gorge Bank, Stevenson, Wash. 98648 Room Box 1041, Stevenson, Washington, 98648

As referred to in this contract, "date of closing" shall be October 25, 1978

(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, deed of trust, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to any taxes or assessments now or later 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, as his interest may appear, and to pay all premiums therefor and to deliver all policies 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 in any event whatsoever, the condition of any improvements shown and shall the purchaser or seller or the estate of either of them be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement is set out in retained hereon 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 force of reversion. 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 to apply proceeds to the purchase price. The seller shall deliver an owner's policy of fire insurance to the purchaser as a condition of the purchase price.

(5) The seller shall be bound to the purchase price only if the following conditions are met: (a) The purchase price shall be paid in full at 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 a seller is purchasing said real estate, and any mortgage or other obligations which cease 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 said real estate, or any mortgage, deed of trust 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 to 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 hereafter 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:

(a) Easements of record; including easements for Vancouver Avenue and for the existing alley along the north line of said premises; and (b) General taxes for 1978 which will be pro-rated between the parties as of October 25, 1978.

(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 thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right 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 or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time when the money herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon its 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 re-enter and take possession of the real estate and to sue for the value of the seller's loss 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 foreclosure and termination of purchaser's rights may be made by United States Mail, postage prepaid, return receipt requested, directed to the purchaser at the 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 fees and all costs and expenses in connection with such suit, which sums 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, any judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title on the date such suit is commenced, which sums 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.

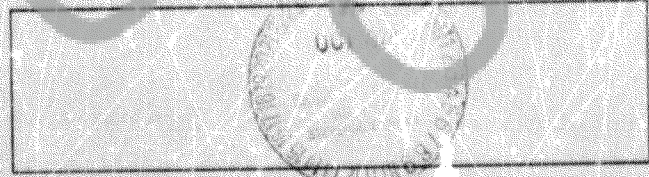
Ilma B. Cornwall SEAL
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Ilma B. Cornwall SEAL
Ilma B. Cornwall SEAL

STATE OF WASHINGTON,
County of Skamania


On this day personally appeared before me ILMA B. CORNWALL, a widow,
to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 25th day of October, 1978
Richard J. ...
County Public Auditor for the State of Washington
Residing at Stevenson, therein.

WHEN RECORDED, RETURN TO



87484

SAFECO  **SAFECO TITLE INSURANCE COMPANY**

Filed for Record at Request of

REGISTERED
INDEXED
FILED
OCT 26 1978
CLERK

NAME _____
ADDRESS _____
CITY AND STATE _____

THIS SPACE RESERVED FOR RECORDER'S USE
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF DEED WAS FILED BY Richard J. ... ON October 25, 1978 WAS RECORDED IN BOOK 21 PAGE 100 IN THE COUNTY OF SKAMANIA, WASH.
Richard J. ...
COUNTY CLERK