

REAL ESTATE CONTRACT



SAFECO

SK11229

1-5-8-800

THIS CONTRACT, made and entered into this day of October, 1978, between ROBERT D. FERGUSON and VIVE V. FERGUSON, husband and wife,

hereinafter called the "seller," and COUNTRY SQUIRE HOMES, INC., a Washington corporation, 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: A tract of land located in the Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) of Section 8, Township 1 North, Range 5 E. W. M., described as follows:

Beginning at the northeast corner of the SE 1/4 of the NW 1/4; thence west along the north line of said SE 1/4 of the NW 1/4, a distance of 330 feet to the true point of beginning of this description; thence continuing along said north line west, a distance of 330 feet; thence south parallel with the east line of said NW 1/4, a distance of 330 feet; thence east parallel with the north line of said SE 1/4 of the NW 1/4, a distance of 330 feet; thence north a distance of 330 feet to the point of beginning;

Also known as Lot 1 of Robert Ferguson's Short Plat No. 1, Recorded September 14, 1977, in Book 2 of Short Plats, Page 13, Records of Skamania County, Washington.

The terms and conditions of this contract are as follows. The purchase price is TWELVE THOUSAND FIVE HUNDRED and NO/100 (-----) Dollars, of which TWO THOUSAND FIVE HUNDRED and NO/100 (-----) (\$2,500.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchaser agrees to pay the remaining balance of the purchase price amounting to Ten Thousand and No/100 (\$10,000.00) Dollars in monthly installments of One Hundred and No/100 (\$100.00) Dollars, or more, commencing on the first day of December, 1978, and on the first 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 include interest at the rate of nine and one-half (9 1/2) per-cent per annum and shall be applied first to interest and then to principal. Sellers agree to release by deed one-half (1/2) acre of said premises in a mutually agreeable location on payment of the additional sum of One Thousand One Hundred and No/100 (\$1,100.00) Dollars. Purchaser agrees to pay all expenses and comply with all county regulations in connection with said deed release. Purchaser agrees to make an additional payment of One Thousand Four Hundred and No/100 (\$1,400.00) Dollars on but not prior to January 2, 1979.

This sale includes a non-exclusive easement for ingress, egress and utilities along the south line of said tract connecting with the Bell Center County Road. Purchaser shall have the right to purchase water for domestic purposes not to exceed three (3) gallons per minute from sellers' well at the rate of Ten and No/100 (\$10.00) Dollars per month for fifteen (15) years, the monthly water rent to be adjusted upward every three (3) years in accordance with any increase in the U.S. Department of Labor Wholesale Commodity Index.

All payments to be made hereunder shall be made at Riverview Savings Association, Camas, Washington, or at such other place as the seller may direct in writing.

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, deed of trust, 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, or 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 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 SAFECO 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.

Transacting in compliance with Skamania County Real Estate Ordinance 1978-10-10, Skamania County Auditor - By

(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 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 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) Non-exclusive easement for ingress, egress and utilities reserved by sellers for themselves, their heirs and assigns, along the south line of said premises; and

(b) Any assessment hereafter made against said premises pursuant to R.C.W. 84.33 and 84.34.

(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 amount 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 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 re-enter 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 pre-paid, 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 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, and 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 of 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.

Robert D. Ferguson (SEAL) _____ (SEAL)

Vive V. Ferguson (SEAL) _____ COUNTRY SATURE HOMES, INC. _____ (SEAL)

STATE OF WASHINGTON, }
County of Skamania } President _____ (SEAL)

By: _____ Secretary _____ (SEAL)

On this day personally appeared before me ROBERT D. FERGUSON and VIVE V. FERGUSON, his wife, 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 24th day of October, 1978.

Robert D. Ferguson
Notary Public in and for the State of Washington
residing at Stevenson therein.

WHEN RECORDED, RETURN TO _____



No. 62246
TRANSACTION ENGINE 121
001 26 1978
Amount Paid \$22,000

Skamania County Treasurer
By _____

THIS SPACE RESERVED FOR RECORDER'S USE

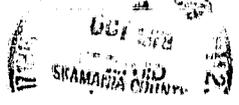
SAFECO SAFECO TITLE INSURANCE COMPANY

Filed for Record at Request of _____

NAME _____
ADDRESS _____
CITY AND STATE _____

REGISTERED 6
INDEXED: DNL 6
INDEXED: 6
RECORDED
COMPARE
MAILED

STATE OF WASHINGTON }
COUNTY OF SKAMANIA }
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY
She Co Title Co
OF Stevenson, WA,
AT 8:00 A.M. 10-26-78
WAS RECORDED IN BOOK 75
OF RECORD AT PAGE 599
CORRE OF SKAMANIA COUNTY, WASH
Approved
COUNTY CLERK
E. M. ...



The purchaser agrees to pay the remaining balance of the purchase price amounting to Ten Thousand and No/100 (\$10,000.00) Dollars in monthly installments of One Hundred and No/100 (\$100.00) Dollars, or more, commencing on the first day of December, 1978, and on the first 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 include interest at the rate of nine and one-half (9½) per-cent per annum and shall be applied first to interest and then to principal. Sellers agree to release by deed one-half (½) acre of said premises in a mutually agreeable location on payment of the additional sum of One Thousand One Hundred and No/100 (\$1,100.00) Dollars. Purchaser agrees to pay all expenses and comply with all county regulations in connection with said deed release. Purchaser agrees to make an additional payment of One Thousand Four Hundred and No/100 (\$1,400.00) Dollars on but not prior to January 2, 1979.

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

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(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 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 his 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 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 rebuilding or restoration of such improvements within a reasonable time, unless purchase effects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agreed 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 SAFE 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 a real estate as of the date of closing and containing no exceptions other than the following:

- Printed general exceptions appearing on said policy form.
- Liens or encumbrances to 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 contracts 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.

with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit 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.

Robert D. Ferguson (SEAL)

_____ (SEAL)

Vive V. Ferguson (SEAL)

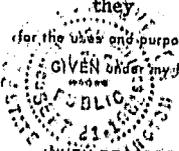
COUNTRY SQUIRE HOMES, INC. _____

STATE OF WASHINGTON,
County of Skamania } ss.

By: John G. ... President

By: Fredda Gorham Secretary

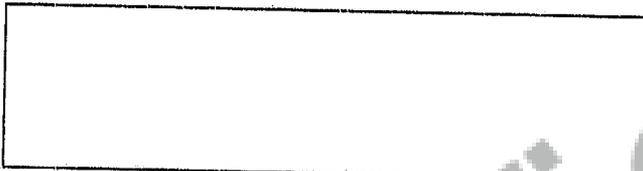
On this day personally appeared before me ROBERT D. FERGUSON and VIVE V. FERGUSON, his wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.



GIVEN under my hand and official seal this 24th

day of October, 1978.
Robert J. Salomon
Notary Public in and for the State of Washington
residing at Stevenson therein.

WHEN RECORDED, RETURN TO _____



No. 6246
TRANSACTION ENGAGE TIT.
OCT 26 1978
Amount Paid \$ 25,000.00

Skamania County Recorder
By: John G. ...

SAFECO SAFECO TITLE INSURANCE COMPANY

THIS SPACE RESERVED FOR RECORDER'S USE

STATE OF WASHINGTON
COUNTY OF SKAMANIA

Filed for Record at Request of _____

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY _____

OF Stevenson, Wash.

AT Stevenson, Wash. ON 10/24/78

WAS RECORDED IN BOOK 252

OF 1000 AT PAGE 252

RECORDS OF SKAMANIA COUNTY, WASH.

NAME _____
ADDRESS _____
CITY AND STATE _____



STATE OF WASHINGTON

County of Clark

On this day personally appeared before me JOHN GORHAM and FREDDA GORHAM his wife, 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 24th day of October, 1978.



Barbara J. Salomon

Notary Public in and for the State of Washington residing at Vancouver therein.

Commission Expires 12-23-80