88232

BOOK 76 PAGE 305

SAFECO

REAL ESTATE CONTRACT
(FORM A-1964)

THIS CONTRACT, made and entered into this 22nd day of March, 1979

between Theodor E. Ratenmeade, a single man

hereinafter called the "seller," and Guy H. Martin and Janet K. Martin, 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.

Beginning at the quarter corner on the East side of Section 25, Township 3 North, Range 7 E. W. M., thence East 660 feet, thence South 1186.7 feet to center of Rock Creek; thence downstream along the center of Rock Creek as follows: North 76° 22' E. 202.3 feet, North 60° 30' E. 160.7 feet, N. 43° 24' E. 240. feet, North 45° 03' E. 212.1 feet, to the section line running North and South between Sections 25 and 36 Township 3 N. Range 7. E. W. M., thence north along said section line [illegible] feet to a point of beginning, containing 15.62 acres; exclusive of [illegible] County Road to Ryan's Mill.

Except Roads [illegible] section line.

The terms and conditions of this contract are as follows: The purchase price is $7,200.00

Seven Thousand Two Hundred Dollars $ 7,200.00) Dollars, of which

$ 0-0) Dollars have

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

$ 7,200.00) Dollars,

or more at purchaser's option, on or before the day of , 19

$) Dollars,

and or more at purchaser's option, on or before the day of each succeeding calendar month 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 six per cent (6%) per annum from the 22nd day of March to 1979, such interest shall be deducted from each installment paid and the balance of each payment applied to reduction of principal.

All payments to be made hereunder shall be made at or at such other place as the seller may direct in writing.

The purchaser agrees to pay the balance of the purchase price in the sum of Seven Thousand Two Hundred ($7,200.00) Dollars in twenty-four (24) consecutive monthly payments of Seven Hundred Fifty and 00/100ths (750.00) Dollars, or more, commencing on the 22nd day of April, 1979, and on the same day of each and every month thereafter until the full amount of the purchase price, together with interest, shall have been paid. Each and every installment shall include interest at the rate of six per cent (6%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be credited first to interest and then to principal. The purchasers reserve the right at any time 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 to the date of payment.

Anything in this contract, after recording shall be [illegible] than 2000.

(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, 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, 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 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, that 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 hereof 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 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 hereof.

(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 the 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 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.

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(8) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to convey and deliver to purchaser a statutory warranty ~~full~~ deed to said real estate, excepting any per thereof hereafter taken for public use free of any encumbrances except any that may attach after date of closing through any act or other than the seller, and subject to the following

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

(9) 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 same 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.

(10) 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, shall be repaid, shall be recoverable by purchaser on seller's demand, all without prejudice to any other right the seller might have on account of such default.

(11) 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 provided, 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 be entitled 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 considered 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 as shown in the

(12) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment not 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 and form a part of such 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 at 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.

Gary R. Martin (SEAL)

Janet K. Martin (SEAL)

STATE OF WASHINGTON }
County of Skamania } ss.

On this day personally appeared before me Theodor K. Lehmann, [illegible]
to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 25th day of March, 1975.

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

6558

No. _____

TRANSACTION EXCISE TAX

MAR 25 1975

Amount Paid $ 72.00

Skamania County Treasurer

By _____ Deputy

SAFECO TITLE INSURANCE COMPANY

SAFECO

Filed for Record at Request of

Gary R. Martin and Janet K. Martin

NAME _____

ADDRESS Box 149

CITY AND STATE Stevenson, WA 98648

REQUESTED BY _____
INDEXED BY _____
INDIRECT _____
RECORDED _____
COMPARED _____
MAILED _____

THIS SPACE RESERVED FOR RECORDER'S USE

COUNTY OF SKAMANIA }
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING WAS FILED BY
THE RECORDER OF SKAMANIA COUNTY, WASH.
AT 2:55 P. M. MAR 25 1975
AND RECORDED IN BOOK 76
OF Deeds AT PAGE 396
RECORDS OF SKAMANIA COUNTY, WASH.
[illegible]
COUNTY AUDITOR
BY _____ DEPUTY

Unofficial Copy