

88598

REAL ESTATE CONTRACT
(FORM A-1964)

SR 1147-DA-203

3-10-20 THIS CONTRACT, made and entered into this 15 day of May, 1979,

between JOHNNY O. OLSON and GERTRUDE J. OLSON, husband and wife,
hereinafter called the "seller," and CARL L. BAUER and GABRIELLE A. BAUER, 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:

A tract of land in the Northeast Quarter of the Southeast Quarter of Section 20, Township 3 North, Range 10, East of the M. M., described as follows:
 Beginning at the northwest corner of Underwood Crest Addition; thence South 82° 23' 35" West, a distance of 240 feet to the true point of beginning of this description; thence continuing along the same course, a distance of 105 feet; thence South 00° 10' 17" West, a distance of 241.68 feet to a point on the northerly right of way line of Ashley Drive; thence North 76° 45' East along the northerly right of way line, a distance of 106.96 feet; thence North 00° 10' 16" East, a distance of 231.06 feet to the true point of beginning.
 ALSO KNOWN AS Lot 2 of Johnny Olson Short Plat, recorded March 12, 1970, under Auditor's File No. 88185, records of Skamania County, Washington.

SUBJECT TO agreement for water service and restrictions of record.

The terms and conditions of this contract are as follows. The purchase price is NINE THOUSAND FIVE HUNDRED

150,500.00 Dollars, of which

TWO THOUSAND FIVE HUNDRED Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

SEVENTY----- \$ 70.00 1 Dollars, 15th of June, 1979

or more at purchaser's option, on or before the 15th 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 nine (9%) per cent per annum from the 15th day of May, 1979, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.

All payments to be made hereunder shall be made at Columbia Gorge Bank, Bingen, WA Branch

or at such other place as the seller may direct in writing.

As referred to in this contract "date of closing" shall be May 15, 1979

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be between grantor and grantee hereafter become liable on said real estate and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or

otherwise, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now or heretofore on said real estate, the seller 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 in good condition, the actual cash value thereof against loss or damage by both fire and winds, or 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 thereto, 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 the payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price hereunder 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 the exceptions other than the following:

a. Purchaser 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 buyer agrees hereunder, to be bound.

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.

(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.



