15-34-15-40gg

REAL ESTATE CONTRACT

- 1. Effective Date. June 1, 1979
- 2. Seller . MYRTLE L. ALLEN, personally and as attorney-in-fact for RONALD J. DERRY and CHERYL A. DERRY, husband and wife
- Purchaser . WILSON JACKSON, JR. and BUNNIE L. JACKSON, Busband and Wife
- 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 Exhibit "A" attached hereto.

- 5. Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is TWELVE OUSAND SEVEN HUNDRED FIFTY DOLLARS (\$12,750.00), of which THREE HOUSAND DOLLARS (\$3,000.00) has been paid, the receipt of ch is hereby acknowledged. The balance of NINE THOUSAND SEVEN h. JRED FIFTY DOLLARS (\$9,750.00) shall be paid in monthly installments of ONE HUNDRED TWENTY-EIGHT DOLLARS AND THIRTY-FIVE CENTS (\$128.35), beginning June 15, 1979, and continuing on the same day of each month 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 eleven percent (11%) per annum, commencing on June 1, 1979. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to purchaser to make larger payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made. NOTWITHSTANDING any provision hereof to the contrary, it is agreed that the entire purchase price due hereunder, and all delinquencies shall be paid on or before September 1, 1989.
- 6. Encumbrance. It is understood that there is a real estate contract on the property in favor of Carl E. Lehman and Anna E. Lehman, 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. All Property Security for Entire Debt and All Lease
 Payments. Notwithstanding allocation of payments, all the
 property sold hereunder and leased according to the Lease between
 the parties dated June 1, 1979, the terms and conditions of which
 Lease are incorporated herein by this reference as if fully set
 forth, shall be deemed security for the payment of the entire
 indebtwdness and all lease payments. The purchaser shall not be
 entitled to exercise the option to purchase in said Lease, and
 the Fulfillment Deed hareunder shall not be delivered, until the
 entire purchase price of this real property is paid in full, and
 all amounts due and owing under said Lease have been paid.
- 8. Fulfillment Deed. On full payment of the purchase price and interest in the manner hereinabove specified, the celler agrees to execute and delive; to purchaser a Warranty Deed to the transformation property, free and clear of any encumbrances, except those transformation in Page 1997. The property of the property

P. O. (for 1686 Roadway at Evergreen, Guille 40: Vancouver, Washington 98666 (200) 696 3312 subdasion ordinance

encumbrances and obligations being assumed by the purchaser, if any, according to Paragraphs 4 and 6 above, and any that may accrue hereafter due to any person other than the seller.

- 9. Possession. The purchaser is in physical possession of the property.
- 10. Prorate Items. The following items will be prorated between seller and purchaser as of June 1, 1979: ITEMS: real estate taxes.
- ll. <u>Future Taxes</u>. 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.
- 12. Insurance Paid by Purchaser. The purchaser agrees to keep the buildings and residences 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 benefit 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.
- 13. 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.
- 14. Title Insurance. The seller agrees to procure within fifteen (15) days from date a purchaser's relicy of title insurance in standard 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 estate herein described or by reason of prior liens or encumbrances not assumed by the purchaser in this contract.
- 15. 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.

16. 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

LAW OFFICES or Landesholm, Memolich, Landesholm, Memolich, Morse & Wilkinson, Inc., P. S. P. O. Box 1086 Broadway at Evergrees, Suita 400 Yancouser, Washington DOSGS (206) 693-1312 subsequent default. In the event purchaser shall fail to desay 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 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.

(d) Attorney's Pees.

- (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.
- (e) 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 thirty (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's 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.
- 17. 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 section may be required to expend in procuring such money.

TRANSACTION EXCISE TAX

-3-Amount Paid 7/27

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18. Insurance Proceeds Applied at Seller's Election. In the event of the destruction of any of the improvements on the property by fire or destruction or other casualty, all of the kennes received by the seller by reason thereof, less any sums which the seller may be required to expend in procuring such shoney, shall be applied to the rebuilding or restoration of the premises; however, within fifteen (15) days after seller learns of the fire or other casualty, seller may give written notice to purchaser of seller's election to apply the insurance proceeds as a payment on account of the purchase price of the property rather than to rebuilding or restoration of the premises.

19. Nuisance. The purchaser will not create a nuisance or commit waste on the premises.

20. 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.

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

22. Collection. The seller may place this contract for collection with the agent of his choice, may transfer the collection from one agent to another, and may terminate any collection, all at the seller's election.

23. Seller's Address:

Portland, Creger 97813

24. Purchaser's Address:

Washangal Wash 98671

IN WITNESS WHEREOF, the parties hereto have signed this instrument this $\sum_{i=1}^{j} i^{ki} \mathrm{d} ay$ of May, 1979.

SELLER:

PURCHASER:

MYRTEE L. ALLEN, personally and as attorney-in fact for RONALD J. DERRY and CHERYL A. DERRY, husband and wife

MILSON JACKSON, JR.

HOLLING & CANESON.

BONNIE L. JACKSON

LAW OFFICES OF Lasterholm, Memorich, Lasterick, Whitesidos, Marcis, Morte & Wilkinson, Inc., P. S. P. D. ties, 1008 Broadrey at Evergrein, Suifa 400 Yancuwet Washington 90008 (200) 696-3312 STATE OF WASHINGTON)
County of Clark)

On this day personally appeared before me MYRTLE L. ALLEN, to me known to be the individual who executed the foregoing instrument personally and as attorney-in-fact for RONALD J. DERRY and CHERYL A. DERRY, therein described, and acknowledged to me that this instrument was signed as such attorney-in-fact for said principals, freely and voluntarily, for the uses and purposes therein mentioned, and on oath stated that the power of attorney authorizing the execution of this instrument has not been revoked and that the said RONALD J. DERRY and CHERYL A. DERRY are now living.

GIVEN under my hand and official seal this 27, day

Notary Purlic in and for the State of Washington, residing at Vancouver.

STATE OF WASHINGTON) ss. County of Clark)

THE STATE OF THE S

On this day personally appeared before me WILSON JACKSON, JR. and BONNIE L. JACKSON, husband and 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 A day of May, 1979.

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

EXHIBIT "A"

A parcel of land in the Northwest Quarter of the Northwest Quarter of Section 34, Township 2 North, Range 5 East of the Willamette Maridian described as follows: Beginning at the Southeast Corner of the Northwest Quarter of the Northwest Quarter of said Section 34; thence North 00° 40' 49" Desty along the East line of said subdivision 454.74 feet; thence South along the East line of said subdivision 454.74 reet; thency screet 77° 12' 20" West 51.40 feet to a point on the South edge of a 60 foot wide driveway, being the initial point of the parchi hereign described; thence continuing South 77° 12' 20" West along the trouble edge of said 60 foot wide driveway 291,95 feet; thence South 76" 36" East to intersection with the North edge of the right of with the Vashougal River Road as conveyed to Skamania County by Death recorded under Auditor's File No. 70977; thence Northeasterly along the North edge of the right of way of said Washougal River coad to a point which bears South 11° 59' 08" East from the true print of beginning; thence North 11° 59' 08" West 86.32 feet to the initial point of the tract hereby described. Point of the tract hereby described. The value of the Water Fireline Toyether with an undivided one-half interest in the Water Fireline Easement and Water Storage Tank acquired by the Seller by Deed dated February 29, 1972, and recorded at page 809 of Book 63 of Deeds, records of Skamania County, Washington; and together with AND SINE AND easement for access road.

SUBJECT TO: An easement for underground electrical transmission and distribution line system with facilities for telephone or television purposes granted to public Utility District No. 1, of Skamania County, a municipal corporation, by Deed dated July 1, 1970, recorded August 14, 1970, in Book 61 of Deeds at page 957, Auditor's File No. 72427, records of Skamania County, Washington. ALSO SUBJECT TO: An easement granted to Northwestern Electric Company for electric transmission lines by Deed dated August 10, 1940, and recorded September 4, 1940, in Book 25, of Deeds at 1940, and recorded September 4, 1940, in Book 25, of Deeds at page 141, Auditor's File No. 29326, records of Skamania County, Washington and except those encumbrances and obligations that may accure hereafter due to any person other than the Seller.

ALSO SUBJECT TO: All other easements and restrictions of record. JK HOLLY

88683

COUNTY OF SKAMANIA

I HEREBY CERTILY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY.

Slew lo Tetle Co

NT. 11:50AM Descrit 1979

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A COUNTY AUDITOR

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