



88712

REAL ESTATE CONTRACT
(FORM A-1964)

BOOK 76 PAGE 662

THIS CONTRACT, made and entered into this 23rd day of May, 1979

between **LEONARD T. POSTER and RUBY J. POSTER, husband and wife,**
hereinafter called the "seller," and **JOHN W. PANCO and JUDITH E. PANCO, 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 12 of POSTER ADDITION, according to the official plat thereof on file and of record at page 33 of Book B of Plats, records of Skamania County, Washington.

SUBJECT TO Public Utility District No. 1 of Skamania County, easement over the Northerly 5 feet of said lot 12.

The terms and conditions of this contract are as follows: The purchase price **Eight Thousand and no/100**

Two Thousand and no/100 Dollars, of which **Two Thousand and no/100** Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Seventy-two and 80/100 Dollars, **72.80** Dollars,

or money at purchaser's option, on or before the 23rd day of June, 1979

and **Seventy-two and 80/100** Dollars, **72.80** Dollars, or money at purchaser's option, on or before the 23rd day of May, 1979

at the rate of **Eight (8)** per cent per annum from the 23rd 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 **P.O. Box 416, Stevenson, WA 98648** or at such other place as the seller may direct in writing.

TRANSACTION EXCISE TAX

Amount Paid \$10.00

May 23 1979

As reference to this contract, "date of closing" shall be:

(1) The purchaser assumes and agrees to pay before closing all taxes and assessments that may be levied on or against the real estate, and agrees to pay before closing the purchase price less any mortgage, contract or other encumbrance, or has assumed payment of or agreed to pay before closing, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before closing, only.

(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 a single day both fire and theft in a company acceptable to the seller and to 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 agent shall be held to any covenant respecting the condition of any improvements thereon nor shall the seller or his agent be liable in any covenant or agreement for alterations, improvements or repairs, unless the covenant or agreement is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of fire, theft or destruction of any improvements now on said real estate or hereafter placed thereon, and of the failure 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 contract. 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 receive all or a portion of such condemnation award to the retarding or rebuilding of any improvements damaged by such taking. In case of damage or destruction of improvements insured against, the proceeds of such insurance remaining after payment of the reasonable expense of repairing the same shall be added 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:

- Proved general exceptions appearing in said policy form.
 - Lien or encumbrance, which by the terms of this contract the purchaser is to assume, or as to which the seller consents to be made subject, and
 - Any existing contract or contracts or which title is being sold and real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of it is paragraph (5) shall be deemed a defect in seller's title.
- (6) If seller's title and 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 for a party, seller agrees to make such payments or accommodations with this contract, and upon default, the purchaser shall have the right to sell said real estate necessary to remove the default, and any payments so made shall be applied to the payments now being 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 of fulfillment of the covenants hereinafter set forth, to wit: that the seller, and his heirs, assigns, and assigns, do hereby warrant, defend, and hold the purchaser harmless from all claims, suits, damages, and costs, which may hereafter be made against the purchaser, or any part thereof hereafter claim 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:

P.U.D. easement over the Northerly 5 feet of Lot 12.

(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 same, 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, electric, 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 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.

Seller's option purchase of all demands, notices or other orders with regard to forfeiture and termination of purchaser's rights may be made by United States Mail, postage prepaid, 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.

(12) The seller shall be bound 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 a recording record, 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.

LEONARD T. FOSTER

(SEAL)

RUBY T. FOSTER

(SEAL)

JOHN W. PARCO

(SEAL)

JUDITH E. PARCO

(SEAL)

STATE OF WASHINGTON

County of Skamania

On this day personally appeared before me

Leonard T. Foster and Ruby T. Foster

to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that

they

signed it as

their

true and voluntary act and deed.

for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this

23rd day of

May, 1979

Heather D. Rytzel

Notary Public in and for the State of Washington

residing at Stevenson



SAFECO TITLE INSURANCE COMPANY

Filed for Record at Request of

NAME

ADDRESS

CITY AND STATE

REGISTERED	☒
INDEXED	☒
FILED	☒
RECORDED	☒
COMPARED	☒
MAILED	☒

THIS SPACE RESERVED FOR RECORDER'S USE

COUNTY OF SKAMANIA
I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY <u>Heather D. Rytzel</u> OF <u>Stevenson, WA</u> AT <u>4:15 P.M.</u> <u>May 7, 1979</u> WAS RECORDED IN BOOK <u>76</u> OF <u>Page 663</u> AT <u>Stevenson</u> COUNTY OF SKAMANIA, WASHINGTON
<u>Heather D. Rytzel</u> COUNTY CLERK