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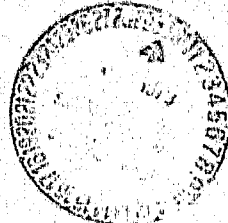
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SK-11277

2-6-28-1102

REAL ESTATE CONTRACT



THIS CONTRACT, made and entered into this 23rd day of January, 1977

between M. EDWARD CUDDA AND PAULA J. CUDDA (husband and wife)

hereinafter called the "seller," and JESS M. SARGENT AND GENEVIEVE A. SARGENT (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 located in the Southwest quarter of the Southwest quarter of Section 28, Township 2 North, Range 6 E. of the W. M., described as follows:

The East 220 feet of the West 971.12 feet of the Southwest quarter of the Southwest quarter, lying Northerly of the Centerline of the existing road.

The terms and conditions of this contract are as follows. The purchase price is Seven thousand five hundred and no/100 \$ 6,500.00 Dollars, of which Seven hundred fifty and no/100 \$ 750.00 Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Seventy-five and no/100 \$ 75.00 Dollars, or more at purchaser's option, on or before the 23rd day of March, 1979.

and Seventy-five and no/100 \$ 75.00 Dollars, or more at purchaser's option, on or before the 23rd 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 per cent per annum from the 23rd day of January, 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 or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be January 23, 1979.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be between greater and greater hereafter, arising from 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 due 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 on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm or 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 receipts 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 agents shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller in his acceptance of either be held to any covenant or agreement for alterations, improvements or repairs unless the request or agreement 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 in 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 expenses 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 to the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 12 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Security Title Insurance Company of Washington, 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:

- Printed 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 conveyance hereunder is to be made a subject; and
- Any existing contract or contract under which seller is purchasing said real estate, and any mortgage or other obligation on which, either by this contract or otherwise, 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.

Original Book 465 00

Skamania County, Washington

Instrument by *Lawrence Corp*

As referred to in this contract "date of closing" shall be January 23, 1979

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments first 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 as 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 Security Title Insurance Company of Washington, 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. Any mortgage 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.
- (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.

1-1-1-1-1

EASEMENT OVER THE SOUTH 30 FEET OF SUBJECT PROPERTY FOR ROAD AND UTILITIES. AS SHOWN IN INSTRUMENT RECORDED APRIL 16, 1973, UNDER AUDITOR'S FILE NO. 75966, IN BOOK 65 OF DEEDS, PAGE 134, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

EASEMENTS FOR ELECTRIC POWER TRANSMISSION LINES ACQUIRED BY PACIFIC POWER & LIGHT COMPANY AND BY PUBLIC UTILITY DISTRICT NO. 1 OF SKAMANIA COUNTY OVER AND ACROSS THE REAL ESTATE UNDER SEARCH.

EASEMENTS FOR A PIPELINE FOR THE TRANSPORTATION OF NATURAL GAS, OIL AND THE PRODUCTS THEREOF, GRANTED TO THE PACIFIC NORTHWEST PIPELINE CORPORATION, A DELAWARE CORPORATION, BY RIGHT OF WAY CONTRACTS DATED JANUARY 11, 1956, AND RECORDED RESPECTIVELY AT PAGES 400 OF BOOK 41 OF DEEDS, AND AT PAGES 186 AND 190 OF BOOK 42 OF DEEDS, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

County of

On this

day of

19

, personally appeared

to me known to be the

and
President and

Secretary, respectively, of

the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of Washington

residing at

THIS SPACE RESERVED FOR RECORDER'S USE



SECURITY TITLE INSURANCE COMPANY

1001 1ST AVE. S.E. SEATTLE, WASH. 98101

Filed for Record at Request of

NAME

ADDRESS

CITY AND STATE

RECEIVED
INDEXED
RECORDED
COMPARED
MAILED

STATE OF WASHINGTON } ss.
COUNTY OF SKAGANAWA

I HEREBY CERTIFY THAT THE FOREGOING
INSTRUMENT OF WRITING FILED BY

Star Co. Title Co.

OF Seattle, Wash.

AT 9:30 A.M. Jan. 30, 1929

IN BOOK 11

PAGE 112

WITNESSED BY ME

W. L. Smith

Notary Public

STATE OF WASHINGTON } ss.
COUNTY OF Clark

On this day personally appeared before me
M. Edward & Paul J. Coda
to me known to be the individual described to 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
30 day of January, 1929.

Walter H. Zutter
Notary Public in and for the State of Wash-
ington, residing at Vancouver

STATE OF WASHINGTON } ss.
COUNTY OF

On this day of before me, the undersigned, a Notary Public in and for the State of Wash-
ington, duly commissioned and sworn, personally appeared

and to me known to be the President and Secretary,
respectively, of

the corporation that executed the foregoing instrument, and acknowledged
the said instrument to be the free and voluntary act and deed of said corpora-
tion, for the uses and purposes therein mentioned, and on oath stated that
authorized to execute the said instrument and that the seal
affixed is the corporate seal of said corporation.

In Witness my hand and official seal hereto affixed the day and year first
above written.

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