

SKILL /
2-6-52-50 REAL ESTATE CONTRACT
89405

BOOK 77 PAGE 140

THIS CONTRACT, made and entered into this 12th day of September, 1972

between DALE W. POWERS AND ANNE C. POWERS, husband and wife

AKA Agnes Andersen

hereinafter called the "seller," and ROLAND W. ANDERSEN AND AGNES E. ANDERSEN, 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:
CLALLAMIA County, State of Washington

The Southeast quarter of the Northeast quarter of Section 12, Township 2 North, Range 6 East of the Willamette Meridian,
EXCEPT the Northwest quarter of the Southeast quarter of the Northeast quarter.

The terms and conditions of this contract are as follows: The purchase price is **SEVEN THOUSAND AND NO/100 FIFTEEN THOUSAND AND NO/100**

being paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:
FOUR HUNDRED AND NO/100 or more at purchaser's option, on or before the 12th day of September, 1972, **FOUR HUNDRED AND NO/100** or more at purchaser's option, on or before the 12th day of September, 1973, thereafter, on the 1st preceding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the declining balance of said purchase price at the rate of **1 1/2%** per cent per annum from the 12th day of September, 1972, which interest shall be deducted from each monthly payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at CLALLAM FIRST NATIONAL BANK, CLALLAM COUNTY BRANCH or at such other place as the seller may direct in writing.

In any event, said real estate contract shall be paid in full within four years from the date of closing, or on or before the 12th day of September, 1976.

As referred to in this contract, "date of closing" shall be September 12, 1972.

(a) The purchaser agrees and agrees to pay before deficiency all taxes and assessments that may be between seller and buyer because there is a fire or any real estate, and (b) to the extent of the amount the purchaser has accrued payment of any mortgage, contract or other encumbrance, or the unpaid amount of any part of purchase subject to any taxes or assessments now or hereafter become due on said real estate.

(c) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereinafter placed on and real estate owned by the seller in good repair free of damage to both fire and water damage, in a manner acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums thereon and to remove all paint and remove thereof to the seller.

(d) 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 statement respecting the condition of any improvements thereon nor shall the purchaser or seller or the agents of either be held to any statement or agreement for alterations, improvements or repairs unless the written or agreement made in a continued form or in writing and executed by both parties to this contract.

(e) The purchaser assumes all liability of damage to or destruction of any improvements now on and real estate or buildings placed thereon, and if the buildings and/or real estate are lost through fire, flood, etc., and prove that no such damage, destruction or loss will constitute a liability of one thousand. One thousand and one dollars or real estate as losses for property lost. The portion of any compensation above remaining after payment of compensation claimed by purchaser for same shall be paid to the seller and applied as payment on the purchase price herein above. The seller agrees to allow the purchaser to apply all or a portion of such compensation toward the reducing or reduction of any unpaid amounts due by such buyer. In case of damage or destruction, there is a first named liability, the amount of such insurance coverage after deduction of the reasonable expense of recovering the same shall be divided in the proportion of insuring of such improvements within a reasonable time, unless purchaser shows that said premium shall be paid to the seller for application on the purchase price herein.

(f) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a one year's policy of life insurance in standard form, or a conventional blanket, issued by Northwestern Life Insurance Company, covering the purchaser to the full amount of said purchase price against loss or damage by reason of death. In which life to said real estate as of the date of closing and continuing to except other than the following:

- a. Death, general convalescence, suspension of life and policy term.
- b. Death or disappearance which by the terms of this contract the purchaser is to assume, or as to which the purchaser becomes liable to the right sufficient.
- c. Any existing contract or contract under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by his contract agrees to pay, none of which for the purpose of this paragraph (f) shall be deemed debts or seller's liabilities.

