

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 21 day of November, 1979

between **RONALD L. COLLETT, a single man**

hereinafter called the "seller," and

JOSEPH C. BOYER and BETTY A. BOYER, husband and wife

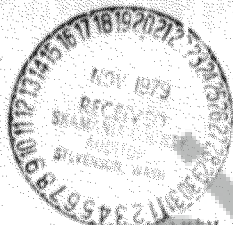
hereinafter called the "purchaser."

REGISTERED
INDEXED
FILED
RECORDED
COMPALED
MAILED

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:

The East half of the West half of the Southwest quarter of the Southeast quarter of Section 6, Township 1 North, Range 5 East of the Willamette Meridian;

EXCEPT the North 462 feet thereof.



7217
 TRANSFER TAX
 7627
Beverly J. Stevens

The terms and conditions of this contract are as follows: The purchase price is sixty two thousand nine hundred and no/one hundred----- (\$ 62,900.00) Dollars, of which Twenty thousand and no/one hundred----- (\$ 20,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Three hundred ninety and no/one hundred----- (\$ 390.00) Dollars, or more at purchaser's option, on or before the 21st day of December, 1979

Three hundred ninety and no/one hundred----- (\$ 390.00) Dollars, or more at purchaser's option, on or before the 21st 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 10 per cent per annum from the 21st day of November, 1979

which interest shall be deducted from each subsequent payment and the balance of each payment applied as reduction of principal. All payments to be made hereunder shall be made at Riverview Savings and Loan Association, or at such other place as the seller may direct in writing, Washougal, Washington

Purchaser's agree that the entire contract balance, together with all interest due thereon, shall be paid in full upon the closing of the sale of their home located at 6118 Factor Avenue, Azusa, California.

Purchaser's further agree that in the event any of the above mentioned payments are ten (10) days late to pay a ten (\$10.00) dollar late charge, and a further ten (\$10.00) dollar late charge for each ten consecutive days late.

November 21, 1979

As referred to in this contract, "date of closing" means:

(1) The purchaser assumes and agrees to pay, before closing, all taxes and assessments that may be between grantor and grantee hereafter become a lien on said real estate, and if for the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, to his credit, all such taxes and assessments on said real estate shall be paid by the purchaser subject to any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same by or before the date of closing.

(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 for every hazard, fire 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 receipts therefor to the seller.

(3) The purchaser agrees that full ownership of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant or promise the violation of any, any expenses thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for redress, improvement 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 liability 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 on 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 consideration 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 consideration award to the rebuilding or restoration of any improvements damaged or such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remain 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 First American 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:

- a. Printed 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 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, some of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

