



89327

CORRECTED
REAL ESTATE CONTRACT

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THIS CONTRACT, made and entered into this 10th day of November, 1977, between HARRY O. GUSTAFSON and EDNA GUSTAFSON, husband and wife, hereinafter called the "seller," and JOHN G. CALCAGNO and ROSSANA CALCAGNO, 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 27 of SPIRIT LAKE VIEW LOTS according to the official plat thereof on file and of record at page 105 of Book A of Plats, Records of Skamania County, Washington.

This corrected real estate contract is executed by the parties herein for the sole purpose of correcting the legal description of the premises described erroneously in a real estate contract recorded November 29, 1977, at page 948 of Book 73 of Deeds, under Auditor's File No. 85341, Records of Skamania County, Washington. All other terms and conditions of said real estate contract shall remain in full force and effect.

The terms and conditions of this contract are as follows: The purchase price is SEVEN THOUSAND ONE HUNDRED 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:

The purchasers agree to pay the balance of the purchase price in the sum of Five Thousand One Hundred and No/100 (\$5,100.00) Dollars in monthly installments of One Hundred and No/100 (\$100.00) Dollars, or more, commencing on the tenth day of December, 1977, and on the tenth day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of seven and one-half percent (7 1/2%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest, therefor.

GRAN
TRANSACTION EXCISE TAX

JUL 12 1978
Amount Paid Net Expenses \$2.24

Skamania County Treasurer

P.O. Box 1000, Maryhill Building, Chehalis, Washington 98533

All payment to be made hereunder shall be made by First National Bank of Oregon, Sidney Branch, or at such other place as the seller may direct in writing. Portland, Oregon

As referred to in this contract, "date of closing" shall be November 12, 1977.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments of any kind as between seller and buyer hereinafter levied on said real estate, and if by the terms of this contract the purchaser fails to make payment of due mortgage, deed of trust, contract or other encumbrance, or has delayed payment of any amount due thereon or assessments made on said real estate, the purchaser agrees to pay the same but is not liable.

(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 fire or windstorms 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 collect all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate may be made and that neither the seller nor his agents shall be held to any comment respecting the condition of any improvements, fixtures or structures placed on the property of either. Be held to any covenant or agreement for alterations, improvements or other agreements, the performance of which is relieved or is contained herein or is waiting or attached to any other in favor of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any kind to the property while in his possession, or hereafter placed thereon, and of the taking of said real estate at any point, during the period of time in which such damage, destruction or taking shall constitute a failure of payment. In case of such damage or destruction, the amount of damage or destruction of the compensation agreed upon during the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the buyer to pay all or a portion of such compensation agreed to in the event of any damage or destruction, damage by fire or windstorms. In case of damage or destruction from a peril insured against, the amount of such insurance company after payment of the reasonable expense of procuring the same shall be deducted to the buyer in reduction of such improvements, within a reasonable time, unless purchased earlier than such proceeds shall be available, the amount paid on the purchase price being.

(5) The seller agrees to pay all taxes and assessments of any kind as between him and the tax collector in connection with a condominium transfer, based on the base and cumulative amounts, during the previous 12 months, against fire or damage by reason of defect in either title to said real estate or at the date of closing and continuing for 12 months after the following:

a. Factual general exceptions appearing in said policy form.

b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or is to waive, the consequences being under which the subject land.

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 to affect the seller's title.

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(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, deed of trust 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 agreement.

(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 _____ deed to said real estate, excepting any part thereof hereafter taken 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:

(a) Restrictive covenants and easements of record.

(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 waste 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, electricity, garages 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 rights 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 herein 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.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, 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 amount 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 sum shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit 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 searching records to determine the condition of title at the date such suit is commenced, which sum 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.

ORIOON
STATE OF CONNECTICUT.
County of Multnomah

MARY JESTERSON and EMA GUSTAFSON, his wife,
their

On this day personally appeared before me MARY JESTERSON, who is known to be the individual described and who executed the within and foregoing instrument, and acknowledged that they signed the same as their

for the uses and purposes mentioned, to-wit: given under my hand and affixed seal this day of May 1979.

WHEN RECORDED, RETURN TO

THIS SPACE RESERVED FOR RECORDER'S USE

CITY OF PORTLAND | OR

COUNTY OF MULTNOMAH | OR

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING WAS BY

RECORDED ON MAY 1979

AT PORTLAND, OR

AND INDEXED IN BOOK

OF RECORDS AT PAGE

NAME OF RECORDER, WASH.

COUNTY CLERK



SAFECO TITLE INSURANCE COMPANY

Filed for Record at Request of

NAME _____

ADDRESS _____

CITY AND STATE _____

REGISTERED
INDEXED: DIR
INDIRECT
RECORDED
SEARCHED
MAILED

