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SK-11809

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REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between ROBERT A. BIRT and GIGI BIRT, husband and wife, hereinafter referred to as "Seller", and GARV L. TOSH and JOANNE TOSH, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H :

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

The South 264 feet of the West 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 that portion deeded to Skamania County for county road No. 1004, designated as the Belle Center Road, recorded in Book 66 of maps, page 353, records of Skamania County, Washington.

SUBJECT TO an easement and right-of-way for electric transmission line purposes as now appearing of record in favor of Northwestern Electric Company.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FORTY-SEVEN THOUSAND AND NO/100 (\$47,000.00) DOLLARS, of which purchaser has paid the seller the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) upon the execution of this contract, the receipt whereof seller hereby acknowledges. The balance of the purchase price in the sum of \$37,000.00 shall be due and payable in monthly installments of FOUR HUNDRED FIFTY AND NO/100 DOLLARS (\$450.00), or more at purchaser's option, commencing on March 1, 1980, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full, PROVIDED HOWEVER, that the entire principal balance and interest shall be paid in full on or before January 1, 1983. The declining principal balances of the purchase price shall bear interest from February 1, 1980, at the rate of twelve percent (12%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month, and the balance shall be credited to the principal.

2. TAXES, INSURANCE AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1979. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract. Purchaser further agrees during the performance of this contract to keep the insurable buildings on the property continually insured at Purchaser's expense against fire and extended coverage to the full insurable value of the same, with proceeds of such insurance payable to the parties as their interests shall appear. Such policies of insurance and any renewals of the same shall be delivered to Seller. In event of an insurable loss and the payment of insurance proceeds to Seller, then any sums so paid shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of the insurance, shall, at Purchaser's election, be applied to the expenses of repair occasioned by such partial loss. Such real property taxes for the current year shall be pro rated between the parties as of February 1, 1980.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on February 1, 1980 and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner, to commit or suffer no waste thereof, to maintain the same in a good state of repair and maintenance, and to refrain from performing any material alterations to the property, its buildings or improvements, except with Seller's prior written consent. Purchaser covenants further to seasonably pay all charges incurred in connection with the premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail to pay the taxes or assessments thereon, shall neglect any other charge which in the opinion of the Seller may attach as a lien to the premises, or shall fail to properly repair or maintain the premises or its improvements, then Seller may, at his election, make any such payments, or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property as herein described and otherwise free of liens or encumbrances as of the date of this contract. Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered by Purchaser subsequent to the date of this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the property, retaining

or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenants or of any future breach of any term of this contract.

In the event a legal or equitable action is commenced to enforce any rights under this contract or for the forfeiture of the same, then the prevailing party shall be entitled to a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

6. ADDITIONAL COVENANTS:

(a) Seller will furnish to purchaser as soon as procurable, a policy of title insurance in the amount of the purchase price insuring purchaser's interest in the property pursuant to this contract.

(b) It is acknowledged that the property herein is presently encumbered to First Independent Bank and to Roger Malfait, et ux, and seller covenants to make all payments required by the note secured by such encumbrances to the end that the property will be conveyed upon the final payment and performance of this contract free of the lien of the same. If seller shall neglect any such payments, then purchaser is privileged to make the same in order to protect his interest in the property, and any sums so paid thereby shall be credited upon the monthly installments next coming due pursuant to this contract.

IN WITNESS WHEREOF, the parties have executed this instrument this 24 day of January, 19 80.

ROBERT A. BIRT

GARY L. TOSH

GIGI BIRT

JOANNE TOSH

SELLER

PURCHASER

STATE OF WASHINGTON)
County of Clark) ss.

No. 7330
TRANSACTION EXCISE TAX

JAN 20 1980

Amount Paid \$470.00

Skamania County Treasurer

By [Signature]

On this day personally appeared before me Robert A. Birt and Gigi Birt, husband and wife, to me known to be the individuals described in 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 24 day of January, 19 80.

[Signature]
Notary Public in and for the State of Washington