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REAL ESTATE CONTRACT

(FORM A-1964)

34-11805

3-4-26-A-C

THIS CONTRACT, made and entered into this 1st day of November, 1979,

between CONRAD LUNDY, JR., and ELYNNE W. LUNDY, husband and wife,
hereinafter called the "seller," and THOMAS T. ARNOLD and MARY JANE ARNOLD, 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 covenants, as follows:

Skamania

County, State of Washington

All of sellers' right, title and interest, consisting of an undivided one-half interest, in the following described real property and appurtenant mining permit:

A tract of land in the Southeast quarter (SE_{1/4}) of Section 26, Township 3 North, Range 8 E. N. 16, more particularly described on Schedule A attached hereto; and

Surface Mining Operating Permit No. 13246 issued by the Department of Natural Resources of the State of Washington on September 24, 1974.

FIVE

The terms and conditions of this contract are as follows: The purchase price is SEVENTY THOUSAND and No/100 Dollars (\$70,000.00) of which TEN THOUSAND and No/100 Dollars (\$10,000.00) is paid at closing, the balance of which to be paid as follows:

On or before the date of closing, November 1st, 1979, TEN THOUSAND and No/100 Dollars (\$10,000.00) and on or before the date of closing, November 1st, 1980, TEN THOUSAND and No/100 Dollars (\$10,000.00).

Interest shall be payable quarterly on the unpaid balance of the purchase price, at a rate of six percent (6%) per annum, from the date of closing until the date of final payment, and the parties further agree to pay interest on the remaining balance of the purchase price at a rate of six percent (6%) per annum, from the date of final payment until the date of final payment, and the parties further agree to pay interest on the remaining balance of the purchase price at a rate of six percent (6%) per annum, from the date of final payment until the date of final payment.

Interest shall be payable quarterly on the unpaid balance of the purchase price, at a rate of six percent (6%) per annum, from the date of final payment until the date of final payment.

Interest shall be payable quarterly on the unpaid balance of the purchase price, at a rate of six percent (6%) per annum, from the date of final payment until the date of final payment.

7234

TRANSACTION EXCISE TAX

DEC 3 1 1979

Amount Paid \$2,250

Skamania County Treasurer

By _____

November 1, 1979.

As referred to in this contract, "date of closing" shall be November 1, 1979.

1. The purchaser agrees and agrees to pay before delivery or payment of any taxes and assessments, due or to become due between grantor and grantee thereafter during a period of one year, and by the terms of this contract the purchaser has agreed to payment of any mortgage, contract or other encumbrance, or has assumed payment of, or agreed to purchase subject to, any taxes or assessments now or hereafter levied on said real estate, the buyer agrees to pay the same before delinquency.

2. The purchaser agrees, and the purchaser shall be liable for all taxes and assessments now or hereafter placed on said real estate to be incurred by the value thereof against taxes or bonds by both the unit and corporation in a company acceptable to the seller and for the seller's benefit, as the seller may choose, and to pay all premiums therefor and to receive all notices and notices thereof to the seller.

3. The purchaser agrees that full and prompt payment of said real estate has been made and that neither the seller nor his agents shall be held to any expense respecting the condition of any improvements herein notwithstanding that the seller or either his agent or the assignee 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 or destruction of any improvements now on said real estate or hereafter placed thereon, except the taking of said real estate or any part thereof for public use, and agrees that no suit, damage, destruction or taking shall constitute a cause of cancellation, 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 apportion as provided for the purchase price account in favor of the seller except to allow the purchaser to apply all or a portion of such condemnation award to the building or restoration of any improvements damaged by such taking. In case of damage or destruction from a causal insured casualty, the proceeds of such insurance remaining after payment of the reasonable expense of repairing the same shall be devoted to the replacement or repairing of such improvements within a reasonable time by the purchaser at his own cost, and provided that he paid to the seller for application on his purchase price fees.

5. The seller has delivered, or agrees to deliver within 10 days of the date of closing, purchaser's policy of life insurance, in accordance with a commitment thereto, issued by SAFECO LIFE INSURANCE COMPANY, insuring the purchaser to the full amount of said purchase price, and the premium is to be paid by the buyer.

6. Standard general exceptions applying in said policy form:

a. Death or incapacity, which by the terms of this contract the purchaser is in assured, or as to which the conveyance hereinunder is to no third person;

b. Any existing contract or conveyance under which seller is purchasing said real estate, and any mortgage or other obligation which seller is to pay, none of which for the purpose of this paragraph (b) shall be deemed defaults in seller's hands.

c. Seller's right to said real estate is subject to an existing contract or conveyance under which seller is purchasing said real estate, or any other condition which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and those defaults, if any, shall be in the right to make any payments necessary to remove the default, and any payment so made shall be applied to the amount due and the seller will reduce this contract.

TERMS

PRINTED IN U.S.A.

(7) The seller agrees, upon receiving full payment of all purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty 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) Public roads, easements of record, and general taxes which will become due and payable in 1980 and succeeding years.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing or to retain possession so long as purchaser is not in default hereunder. The purchaser agrees to keep the buildings and other improvements in 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 agrees to pay all service, installation or construction charges for water, sewer, electric, gas, trash, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(9) If at any time the purchaser fails to make any payment herein provided or to make any payment 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 recoverable by purchaser from seller as damages, in addition to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that if, by the 15th day of July, 1979, no final adjustment of the amount of the purchase price is made, the seller may elect to declare on 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 cause by the seller of any default on the part of the purchaser shall entitle the seller to a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to the purchase or cancellation of this buyer's rights may be made by United States Mail, postage prepaid, return receipt requested, directed to the Purchaser, 3010 1/2 South 4th Street, Salt Lake City, Utah.

(11) Upon seller's election to bring suit to enforce any covenant of the contract, it is agreed that attorney's fees and all costs and expenses of enforcement will be paid by the seller, which sums 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 obtained, the purchaser agrees to pay all reasonable sum of attorney's fees and all costs and expenses of enforcement, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have signed their names this 15th day of December, 1979.

(SEAL)

(SEAL)

(SEAL)

STATE OF WASHINGTON

County of King

(SEAL)

On this day personally seen and interviewed JAMES LUNDY, JR., and ELOISE M. LUNDY, his wife, to me known to be the husband and wife of and who executed the written and foregoing instrument, and acknowledged that they

signed the same as

their

true and voluntary act and deed,

for the uses and purposes therein contained.

GIVEN under my hand and official seal this

15th day of

December, 1979.

JAMES LUNDY, JR.
Notary Public in and for the State of Washington
Stevenson, Washington
residing.



FAPCO TITLE INSURANCE COMPANY

Filed for Record or Request of

NAME _____

ADDRESS _____

CITY AND STATE _____

REGISTERED
NOTIFIED: DPA
RECORDED
SERIALIZED
INDEXED

THIS SPACE RESERVED FOR RECORDER'S USE	
COUPON FOR RECORDER	
NOTARY CERTIFY THAT THE WRITER	
BUTCHER, JAMES LUNDY, JR., P.D.P.A.	
<i>James L. Lundy Jr.</i>	
OF <i>Stevenson, Washington</i>	
AT <i>Stevenson, Washington</i>	
WAS REGISTERED IN COOP. 72	
ON <i>December 15, 1979</i>	
BY <i>Notary Public</i>	
RECORDING OFFICE OF KINGMAN COUNTY, WASH.	
<i>Notary Public</i>	
COUNTY JUDGE	
<i>Notary Public</i>	

90021

BOOK 77 PAGE 87

411820
1-146-820

SCHEDULE A

An undivided one-half interest in the following described real property in Skamania County, State of Washington:

The Southeast Quarter (SE_4^1) of Section 26, Township 3 North, Range 8 E. W. M;

EXCEPT the east 1,085 feet of the north 1,320 feet thereof;

AND EXCEPT a tract of land located in the West Half of the Southeast Quarter ($\frac{1}{2} SE_4^1$) of the said Section 26 described as follows: Beginning at a point marking the intersection of the centerline of County Road No. 3030, designated as the Wind Mountain Road, as the same is presently constructed and established, with the west line of the Southeast Quarter (SE_4^1) of the said Section 26 at a point south 340 feet, more or less, from the center of the said Section 26; thence following the centerline of said road in a southeasterly and thence in a southwesterly direction 1,650 feet, more or less, to its intersection with the west line of the Southeast Quarter (SE_4^1) of the said Section 26; thence north 1,100 feet, more or less, to the point of beginning.

REAL ESTATE CONTRACT dated November 1, 1979
Seller: Conrad Lundy, Jr., et ux.
Purchaser: Thomas T. Arnold et ux.