

SK-12190

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 15th day of November, 1980, between LOIS L. MURPHY, formerly known as LOIS L. CAIN, who appears of record also as LOIS L. SAMS, as her separate estate, hereinafter called the "Seller" and LOREN A. WERTZ and LOUISE P. WERTZ, husband and wife, as to an undivided 6/9th's interest, and LELAND D. WERTZ, JOHN A. SMITH and FLOYD L. KOGLE, each as to an undivided 1/9th's interest, as tenants in common, hereinafter called the "Purchasers"

W I T N E S S E T H :

That the Seller agrees to sell to the Purchasers and the Purchasers agree to purchase from the Seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land located in the North Half of the Northeast Quarter of the Southwest Quarter of Section 17, Township 3 North, Range 8 East of the Willamette Meridian, described as follows:

Beginning at a point 1,980 feet East of the Quarter corner of the West line of said Section 17; thence South 660 feet to the South line of the North one half of the Northeast Quarter of the Southwest Quarter of the said Section 17; thence East along said South line 660 feet, more or less, to the Quarter Section line; thence North 660 feet to the center of said Section 17; thence West 660 feet, more or less, to the point of beginning.

ALSO KNOWN AS Lots 1 and 2 of Ted and Lois Sams Plat of Alegria Park, a Mobile Home Park, recorded in Book "b" of Plats, page 22, under Auditor's File No. 84181.

EXCEPT a parcel of land in a wedge shape being a part of and lying on the North side of the Southwest Quarter of Section 17, Township 3 North, Range 8 East of the Willamette Meridian, and lying North of the center of the present County Road.



EXCEPT easements and rights of way for public roads over and across the above-described property.

SUBJECT TO: A 12 foot wide road easement along the West line of the above described property, said easement beginning on the South right of way line of the Old State Highway #8-C and extending South 0° 21' 40" West 231 feet and there terminating.

TOGETHER WITH water rights concerning the above property.

TOGETHER WITH the following personal property:

- 1 Cub John Deere Tractor-mower, with two attachments to include - 1 sprayer with boom and 1 rototiller
- 4 Speed Queen Commercial Washers
- 3 Commercial Speed Queen Dryers
- 1 Coin Pop Machine
- 1 Ford Ferguson Tractor with blade
- 1 250 lb. Commercial Ice Maker
(in need of repair)

The terms and conditions of this contract are as follows: The total purchase price is THREE HUNDRED SIXTY THOUSAND (\$360,000.00) Dollars, of which TWO HUNDRED EIGHTY-FIVE THOUSAND (\$285,000.00) Dollars shall apply to the Alegria Mobile Home Park and SEVENTY-FIVE THOUSAND (\$75,000.00) Dollars shall apply to a private home which is also situate upon the above-described property. The total purchase price on the Alegria Mobile Home Park shall be allocated to the various tangible assets as follows:

<u>Asset</u>	<u>Amount</u>
Real Estate	\$270,864.00
Personal Property	4,136.00
Covenant not to Compete	10,000.00

The Purchasers have made and the Sellers acknowledge receipt

of a down payment in the sum of NINETY THOUSAND (\$90,000.00) Dollars, which shall be allocated to the various tangible assets as follows:

<u>Asset</u>	<u>Amount</u>
Real Estate	\$88,339.00
Personal Property	1,661.00

The balance of the purchase price on the real and personal property, to-wit: the sum of TWO HUNDRED SEVENTY THOUSAND (\$270,000.00) Dollars, shall be paid as follows:

Purchasers shall assume that certain Mortgage dated May 23, 1975, and recorded in Book 52 of Mortgages, page 648, Auditor's File No. 79353, between LOIS L. MURPHY and RIVERVIEW SAVINGS AND LOAN ASSOCIATION with a balance as of November 14, 1980, inclusive of interest of \$119,620.27, to be assumed no sooner than January 2, 1983, and no later than January 5, 1983, and shall pay as a monthly payment beginning December 10, 1980, the amount of TWO THOUSAND FOUR HUNDRED FORTYTWO and 74/100 (\$2,442.74) Dollars and a like amount on the 10th day of each and every month thereafter until January 5, 1983, including interest at the rate of 9½ per cent per annum on the declining principal balance, and beginning January 5, 1983, after purchasers have assumed the aforesaid mortgage the payment to sellers shall be reduced to ONE THOUSAND TWO HUNDRED SIXTY-ONE and 30/100 (\$1,261.30) Dollars per month and shall continue until the full balance of principal and interest shall have been paid.

The parties agree to establish a contract collection account

at Riverview Savings Association, Stevenson, Washington, Branch, and all payments herein required shall be made accordingly.

After the Purchasers have assumed the above mortgage with Riverview Savings Association then this contract shall not be assignable by the Purchasers without the consent of the Seller in writing, which consent shall not be unreasonably withheld.

Seller gives permission to Purchasers to effect any development and/or improvements on the subject property.

Purchaser shall pay and be responsible for any sale or use taxes payable as the result of this sale and shall pay the same to the State of Washington.

Title to the personal property sold hereunder shall be conveyed by Bill of Sale, free from encumbrances; and shall be conveyed to Purchasers upon full payment of that portion allocated to the personal property and in compliance with the terms and conditions of this agreement.

Seller herein agrees not to enter into any business venture which would compete with the Purchaser for a period of five (5) years, either directly or indirectly, within a radius of fifty (50) miles of the property herein described.

MURPHY to WERTZ, WERTZ, SMITH & ROGUE
Real Estate Contract

Page 4.

The Purchasers agree to take over and the Seller agrees to allow the Purchasers to use the following telephone number: 427-8982.

Property is represented by Seller and agent "as is" in regards to any physical improvements, roads, surveys, zoning, or otherwise and is accepted as same by purchasers.

Time is of the essence hereof. If Purchaser fails to perform any act required herein or breach of this contract in any respect, or if any of the property should be seized or levied upon under any local or governmental process against the Purchaser or against the property, or if Purchaser becomes insolvent or is subject of a Petition in Bankruptcy, either voluntary or involuntary, or in any other proceedings under the federal Bankruptcy laws, or makes any assignment for the benefit of creditors, or if Purchaser is named in, or the property subject to, a suit for the appointment of a receiver, Seller may:

1. Declare the entire balance due hereunder to be immediately due and payable, with interest thereon at 9½ per cent per annum, including the amounts then payable upon the indebtedness assumed by Purchaser hereunder; or
2. Elect to bring action on any overdue installment or payment made by Seller and repayable to Seller by Purchaser, it being stipulated that the covenant to pay such sums by Purchaser is independent of the covenant to deliver a Bill of Sale and every such action is an action arising on contract for the payment of money only, as if the promise to pay had been expressed in a different instrument, and no such action shall constitute an election not to proceed otherwise on any subsequent default, or
3. Elect to declare all the Purchaser's rights hereunder terminated, and upon her doing so, all payments made by the Purchasers 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.

As referred to in the contract, "date of closing" shall be November 15, 1980.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of the contract the purchaser has assumed payment of any mortgage, deed of trust, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereinafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as her interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate and the aforesaid personal property has been made and that neither the seller nor her assigns shall be held to any covenant respecting the condition of any improvements thereon on said real estate or the condition of any of said personal property nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs of said real estate 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 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 no 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 condemnation 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 condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining 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 SAFECO Title 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, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

(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 contract.

(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 fulfillment 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 only to the hereinafter mentioned encumbrances, reservations or easements of record. The Seller further agrees to release her security interest in the aforesaid personal property and to deliver to the Purchaser her Bill of Sale thereto upon full payment in the manner aforesaid of that portion of the purchase price allocable to the personal property.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate and personal property 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, garbage 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 ten (10%) per cent per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such 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.

(10) Upon seller's election, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, 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 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 sums 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.

Lois L. Murphy
LOIS L. MURPHY
Seller

Loren A. Wertz
LOREN A. WERTZ

Louise F. Wertz
LOUISE F. WERTZ

Leland D. Wertz
LELAND D. WERTZ

John A. Smith
JOHN A. SMITH

Floyd L. Kogle
FLOYD L. KOGLE
Purchasers

MURPHY to WERTZ, WERTZ, SMITH & KOGLE
Real Estate Contract
Page 8.

John A. Smith
Floyd L. Kogle

STATE OF WASHINGTON)
County of Klickitat) ss

On this day personally appeared before me LOIS L. MURPHY,
to be known to be the individual described in and who executed the
within and foregoing instrument, and acknowledged that she signed
the same as her free and voluntary act and deed for the uses and
purposes therein mentioned.

IN WITNESS WHEREOF, I have set my hand and official seal
this 4th day of November, 1980.

Lois L. Murphy
Notary Public for Washington
residing at White Salmon, therein.

STATE OF WASHINGTON)
County of Klickitat) ss

On this day personally appeared before me LOREN A. WERTZ, LOUISE
P. WERTZ, LELAND D. WERTZ, JOHN A. SMITH and FLOYD L. EGGLE, 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.

IN WITNESS WHEREOF, I have set my hand and official seal this
day of November, 1980.

Loren A. Wertz
Notary Public for Washington
residing at White Salmon, therein.

No. _____
TRANSACTION EXCISE TAX
NOV 2 1980
Amount Paid \$588.04
Sherman County Treasurer
By *[Signature]*

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY
Sherman County Auditor
OF Sherman County
AT 4:30 PM Nov 21 1980
WAS RECORDED IN BOOK 79
OF Deeds AT PAGE 1
RECORDS OF SKAMANIA COUNTY, WASH.
[Signature]
COUNTY AUDITOR
BY [Signature]

MURPHY to WERTZ, WERTZ, SMITH & EGGLE
Real Estate Contract
Page 9.

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