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JAN 11 1984

# REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into, the 23rd day of February, 1981,

between DONALD L. FISCHER and SHARLENE R. FISCHER, husband and wife;

"Seller" called the "wife," and

CHARLES R. PAXTON, a single man

"Buyer" called the "husband,"

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:

Tract No. 2 of COLUMBIA RIVER ESTATES as more particularly shown on a survey thereof recorded at Page 364 of Book J of Miscellaneous Records, under Auditor's File No. 76656, Records of Skamania County, Washington; said real property being a portion of the East half of the Northeast Quarter of Section 22 and of the West half of the Northwest Quarter of Section 23, Township 2 North, Range 6 East of the Willamette Meridian.

TOTAL WITH an easement for ingress and egress over and across roads as delineated and more particularly described on a survey recorded at Page 364 of Book J of Miscellaneous Records of Skamania County, Washington, and at Page 368 of Book J of Miscellaneous Records of Skamania County, Washington.

SUBJECT TO: That contract of sale recorded November 19, 1973 under Auditor's File No. 76363.

SUBJEC T: D: That Notice of Contract for Sale, recorded July 21, 1978 under Auditor's File No. 86372, which the seller herein agrees to keep current according to its terms and conditions.

The terms and conditions of this contract are as follows: The purchase price is

TWENTY THREE THOUSAND SEVEN HUNDRED AND NO/00 23,700.00 Dollars, of which  
TWO THOUSAND FIVE HUNDRED AND NO/00 2,500.00 Dollars have

been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

TWO HUNDRED AND NO/00 - 15th day of March 200.00 Dollars,

or more at purchaser's option, on or before the 15th day of March , 1981 ,

and TWO HUNDRED AND NO/00 - 15th 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 remaining balance of said purchase price

at the rate of 10-3/4 per cent per annum from the 23rd day of February , 1981 ,

while interest shall be deducted from each monthly payment and the balance of each payment applied in reduction of principal.

All payments to be made hereunder shall be made at Donald and Sharlene Fischer, 1120 Bridlewood Drive S.W., Dallas OR 97335, or at such other place as the seller may direct in writing.

Purchaser agrees to pay contract balance in full within seven years of the date of closing.

Seller and Purchaser agree that when the contract balance is reduced to \$7700.00 the purchaser may obtain clear title to the East half of the property herein described provided that: 1) the expense of such division is paid entirely by the purchaser and

2) the property division complies with state and county subdivision (short-platting) requirements, and

3) the seller may reserve an easement over the south .60 feet of the East half of the property herein described.

An referred to in this contract, "date of closing" shall be the date of recording.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become due on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agrees to purchase subject to, any taxes or assessments now or hereon 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 hereafter 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 his 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 has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns 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 to or destruction of any improvements now on said real estate or hereafter placed thereon, and if 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 policy of title insurance in standard form, or a commitment therefor, issued by Continental Land 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:

- Printed general exceptions appearing in said policy form;
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance is hereunder to be made subject; and
- Any existing contract or covenants under which seller is purchasing said real estate, and any mortgages or other obligations, which seller by this contract agrees to pay, note 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 any existing contract or contract under which there is a encumbrance upon said real estate, or any mortgage or other obligation, which refers to to pay, seller agrees to make such payment in accordance with the terms thereof, until the term thereof, and to apply to the payments and failing due the seller under the contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the number 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 to the following:

Subject to restrictions, reservations, covenants and easements of record.

TRANSACTION EXCISE TAX

MAR 5 1981  
Amount Paid \$237.20

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate ~~as soon as possible~~ and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the ~~public~~ ~~real estate~~ ~~in good repair~~ ~~and not to permit waste or to use, or permit the use of, the real estate for any unauthorized 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 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 right the seller might have by reason of such default.

(10) This 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 hereof 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 payment 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 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 retaking 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.

*Donald L. Fischer*  
Donald L. Fischer

*Sharlene R Fischer*  
Sharlene R. Fischer

*Charles R. Paxton*  
Charles R. Paxton

STATE OF WASHINGTON OREGON  
COUNTY OF Polk

On this day personally appeared before me

Donald L. & Sharlene R. Fischer  
to me known to be the individual described in and  
who executed the within and foregoing instrument,  
and acknowledged that THEY signed the same  
as THEIR true and voluntary act and deed,  
for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this  
23<sup>rd</sup> day of February, 1981.

Notary Public in and for the State of Washington,  
My Commissioning at Dallas, Oregon,  
My Commission Expires 5/30/81

STATE OF WASHINGTON  
COUNTY OF

On this day of 18,  
before me the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared,

and,  
to me known to be the President and Secretary,  
respectively, of the corporation that executed the foregoing instrument, and acknowledged  
the said instrument to be the true and voluntary act and deed of said corporation,  
for the uses and purposes therein mentioned, and on oath stated that  
he is authorized to execute the said instrument and that the seal  
affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first  
above written.

Notary Public in and for the State of Washington,  
residing at Dallas.

COMMONWEALTH LAND  
TITLE INSURANCE COMPANY  
Philadelphia, Pennsylvania

FILED FOR RECORD AT REQUEST OF

MAIL TO:

WHEN RECORDED RETURN TO

Name DONALD & SHARLENE FISCHER

Address 1620 BRIDLEWOOD DRIVE S.W.

City, State, Zip DALLAS, OR 97338

STATE OF WASHINGTON RECORDER FOR RECORDER'S USE: COUNTY OF VANCOUVER	I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY <u>McCartee Co.</u>	
ON <u>Feb 24 1981</u> - <u>Received</u> <u>1981</u>	AT <u>3:35 P.M.</u> <u>3/3</u> <u>1981</u>
RECORDED <u>✓</u>	WAS RECORDED IN BOOK <u>79</u>
INDEXED <u>✓</u>	ON <u>Recd</u> AT PAGE <u>412</u>
SEARCHED <u>✓</u>	RECORDS OF VANCOUVER COUNTY, WASH.
SERIALIZED <u>✓</u>	<u>Shelley M. Jensen</u> CITY AUDITOR
FILED <u>✓</u>	DEPUTY