

15280

BOOK 71 PAGE 455

REAL ESTATE CONTRACT

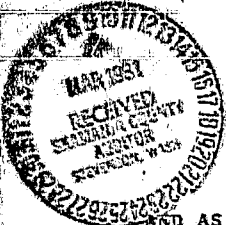
THIS CONTRACT FOR THE SALE OF LAND executed this date between **LEONARD R. MUTHCHINS and ROYANNE MUTHCHINS**, husband and wife, hereinafter referred to as "Seller", and **JOHN K. ZIEGLER and MERISE J. ZIEGLER**, husband and wife, and **RONALD E. MATTFELD and REBECCA L. MATTFELD**, husband and wife, hereinafter referred to as "Purchaser",

WITNESSETH:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the 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 Skamania County, State of Washington:

The South 1/2 of the Southeast quarter of the Southeast quarter of Section 36, Township 2 North, Range 3 East of the Willamette Meridian.
SUBJECT TO easement for road and utility purposes as reflected in instrument recorded in Book 62 of deeds at page 844, records of said County.



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 THOUSAND AND NO/100 DOLLARS (\$40,000.00), of which Purchaser has paid to 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 \$30,000.00 shall be due and payable in monthly installments of THREE HUNDRED AND NO/100 DOLLARS (\$300.00), or more at Purchaser's option, commencing on April 1, 1981, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full, PROVIDED HOWEVER, that Purchaser shall pay to Seller the difference between the outstanding balance owing on this contract and the outstanding balance owing on the Crumley contract referenced in Paragraph 6(b) herein and assume said Crumley contract on or before March 1, 1986. The declining balances of the purchase price shall bear interest from March 1, 1981, at the rate of eleven percent (11%) 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. Purchaser agrees to pay not more than twenty-nine percent (29%) of the principal balance during the calendar year 1981.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1980. 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.

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 March 1, 1981, and thereafter

Registered
Indexed, Dir.
Indirect
Recorded X
Mailed

MILLER & LAHMAN
ATTORNEYS AT LAW
130 N.E. 2nd Ave.
CANAL WASHINGTON 99007
AREA CODE 509 - TELEPHONE 234-3888

Transaction in compliance with County subdivision ordinances.

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 and to commit or suffer no waste of the same. Purchaser covenants further to seasonably pay all charges to said 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 or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, 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 the 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 any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may in the alternative bring action on any intermediate overdue installments 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 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 Seller is presently acquiring the within property on executory real estate contract from James R. Crumley, et al, and Seller covenants to make all payments required thereby to the end that the property will be conveyed upon the final payment and performance of this contract free of the lien of such prior contract. In the event Seller shall fail to make any payments thereby, then Purchaser may make

the same to protect his interest in the property and, any sums so paid thereby shall be credited upon the installments next coming due pursuant to this contract.

(c) The interest of Purchaser in the within contract shall not be assigned nor transferred except with the prior written consent of Seller.

(d) It is acknowledged that the property herein has been classified as open spaces for purposes of real property taxation and that such designation will terminate as a result of the within sale. It is further acknowledged that, as a result of such classification change, there will be imposed a compensating tax on said property and Purchaser shall pay \$350.00 of such assessment and Seller shall pay the balance.

IN WITNESS WHEREOF, the parties have signed this instrument

this 2 day of March, 1981.

Leonard R. Hutchins
Leonard R. Hutchins

Roxanne Hutchins
Roxanne Hutchins

John K. Ziegler
John K. Ziegler

Denise J. Ziegler
Denise J. Ziegler

Ronald R. Mattfeld
Ronald R. Mattfeld

Rebecca L. Mattfeld
Rebecca L. Mattfeld

PURCHASER



STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me LEONARD R. HUTCHINS, ROMANNE HUTCHINS, JOHN K. ZIEGLER, DENISE J. ZIEGLER, RONALD R. MATTFELD and REBECCA L. MATTFELD, 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 5 day of March, 1981.

8071

No. _____
TRANSACTION EXCISE TAX

MAR 9 1981
Amount Paid: \$422.00

Shapen County Treasurer
Dr. John K. Ziegler

Harold J. [Signature]
Notary Public in and for the State
of Washington, residing at _____