

92032

REAL ESTATE CONTRACT

SA-12190

THIS CONTRACT, made and executed this 30th day of MARCH, 1981

between JAMES L. HALL and EMILIA J. HALL, husband and wife

hereinafter called the "seller," and RICHARD L. FERGUSON, an unmarried man and ANITA M. SRIKOVSKI, a single woman

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 appointments, in **SOMANIA**, **Clallam County, State of Washington**.

Lot 1, as delineated on the Jack Hall Sheet Plat No. 2 as recorded in Book 2, of Sheet Plats at page 145, records of Clallam County, Washington.

SUBJECT TO: That certain Real Estate contract dated July 31, 1978, recorded August 11, 1978 under auditor's file no. 87016, showing VANGUARD MANAGEMENT INC., AN ALASKA CORPORATION AS SELLER AND JACK L. HALL AND EMILIA J. HALL, HUSBAND AND WIFE AS PURCHASER.

Registered
Indorse
Induct
Recorded
Mailed

The terms and conditions of this contract are as follows: The purchase price is **THIRTY FIVE THOUSAND AND NO/100 DOLLARS**, of which **(\$ 25,000.00)** Dollars, or which **(\$ 3,000.00)** Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

THREE HUNDRED FIFTEEN AND 64/100	(\$ 315.64)	Dollars,
or more at purchaser's option, on or before the 30th day of April	(\$ 315.64)	, 1981.
THREE HUNDRED FIFTEEN AND 64/100	(\$ 315.64)	Dollars,
or more at purchaser's option, on or before the 30th 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 diminishing balance of said purchase price at the rate of TWO AND 1/2 PER CENT per cent per annum from the 30th day of March , 1981, which 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 _____ or at such other place as the seller may direct in writing.		

When the principal balance of this contract is reduced to \$17,500.00 the seller herein agrees to grant to the buyers herein at the buyer's expense a deed release to one (1) acre for building purposes.

As 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 become a lien 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 agreed to purchase subject to, any taxes or assessments now or hereafter 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 windstorms in a company acceptable to the seller and for the seller's benefit, as the interest may appear, and to pay all premiums therefor and to deliver all policies and receipts thereof to the seller.

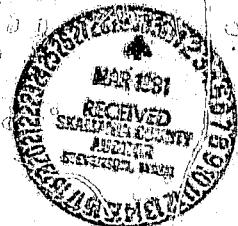
(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his agents shall be held to any covenant respecting the condition of any improvements thereto nor shall the purchaser or seller or the agent of either be held to any covenant or agreement for alterations, improvements, or repairs unless the covenant or agreement relied on is contained herein or is written 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 as 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 consideration so paid remaining after payment of reasonable expenses of protecting 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 compensation toward the remaining or revaluation of any improvements damaged by such taking. In case of damage or destruction from a cause listed against the removal or reduction of such insurance remaining after payment of the reasonable expense of protecting the same shall be credited to the restoration or replacement of such improvements within 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 as encumbrance thereto, issued by **SAFEGO TITLE INS. CO.**, 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;
- c. Any existing contract or conditions 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.

Washington State Department of Justice
Real Estate Contracts
SAFEGO Title Insurance Co.



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(6) If seller's title to said real estate is subject to a binding contract or contracts under which seller is purchasing said real estate, or any mortgage 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 payment so made shall be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon giving full payment of the purchase price and interest in the manner above specified, to execute and deliver to the purchaser a statutory warranty full payment deed to said real estate, excepting any part thereof hereafter created 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:

Escapes, covenants, conditions, restrictions, reservations and rights of way of record.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate 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 for 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 hereunder previously at the time and in the manner herein required, the seller may elect to (a) if the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all agreements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to (b) 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 subsequent default.

Ser. # 100 of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Air 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 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 hereunto have executed this instrument as of the date first written above,

JACK L. BELL (SEAL)

Patricia J. Bell (SEAL)

Leonard D. Ferguson (SEAL)

Anna M. Skrobecki (SEAL)

STATE OF WASHINGTON,

County of }

On this day personally appeared before me

JACK L. BELL and PATRICIA J. BELL

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 free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this

26th day of March 1981

8112

No.
TRANSACTION EXCISE TAX

MAR 30 1981

Amount Paid \$250.00

Kitsap County Treasurer

First American Title
INSURANCE COMPANY

Filed in Kitsap County Clerk's Office

MAIL TO.

Name: LEONARD D. FERGUSON and ANNA M. SKROBECKI

Address: 1542 N.W. 4th

City and State: Camas, Washington 98607

STATUTORY LANGUAGE SERVED FOR RECORDER'S USE:

COUNTY OF KITSAP 3-55

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY

Leonard D. Ferguson, LLC

AT First American Title

WAS RECEIVED IN 79

OF Anna M. Skrobecki

RECORDED IN SHANAH COUNTY WASH.

By messenger

John C. Bell, Deputy Sheriff