

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between DAVID C. YULE and CORRINE V. YULE, (who also appears of record as Corrine V. Surbeck), husband and wife, hereinafter referred to as "Seller", and ROBERT L. FARRELL and BETTY J. FARRELL, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H :

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

Registered ☒
 Indexed ☒
 Indirect ☒
 Recorded ☒
 Mailed ☒

That portion of the North half of the Northeast quarter of Section 19, Township 2 North, Range 5 East of the Willamette Meridian, described as follows:

The West 490 feet of the following tract:

BEGINNING at the Northwest corner of the North half of the Northeast quarter of said Section 19; thence South 440 feet; thence East 1480 feet; thence North 40 feet; thence West 1480 feet to the point of beginning.

SUBJECT TO the obligation to maintain drainage on said property as disclosed on the face of that certain short plat recorded under Auditor's File No. 8984, records of Skamania County.

ALSO SUBJECT TO an easement for ingress, egress and utilities, 20 feet in width, over, under and across an existing roadway, the center line of which commences at the Southeast corner of Lot 1 of Corrine V. Yule short plat as recorded under Auditor's File No. 31847, records of Skamania County, Washington, and extends thence in a Westerly direction across the property hereinabove conveyed to the East line of Skye Road, and Purchaser agrees to contribute toward the maintenance of said roadway on said easement as hereinafter provided in this contract.

ALSO SUBJECT TO electric transmission line easement as provided in instrument recorded under Auditor's File No. 72907, 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-SIX THOUSAND AND NO/100 DOLLARS (\$46,000.00); of which Purchaser has paid to Seller the sum of SIX THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$6,500.00), upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the sum of \$39,500.00 shall be due and payable in monthly installments of THREE HUNDRED EIGHTY AND 93/100 DOLLARS (\$380.93), or more at Purchaser's option, commencing on the 7th day of May, 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 the entire principal balance of this contract and interest shall be paid in full within five (5) years from the date of this

contract but, if refinancing by Purchaser of the property is factually impossible, the parties may renegotiate the within contract upon such terms as shall be mutually agreeable. The declining principal balances of the purchase price shall bear interest from the date of this contract 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 credited to the principal.

2. TAXES, INSURANCE 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. Purchaser further covenants during the performance of this contract, at his sole expense, to keep the insurable buildings on the property continually insured against fire and extended coverage through a policy or policies issued by a company or companies authorized to transact such insurance business in the State of Washington to the full insurable value of the same, with proceeds of such insurance payable to the parties herein as their interests shall appear. Such policies of insurance or other proof of such insurance shall be delivered to Seller, and such policies shall contain an endorsement or other provisions to the effect that in event of cancellation of such insurance, notice of such cancellation shall be furnished to Seller by certified mail not less than ten (10) days prior to cancellation. In event of an insurable loss and the payment of insurance proceeds to Seller, then any sums so paid shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of the insurance may, with Seller's approval, be applied to the expenses of repair occasioned by any such partial loss. Such real property taxes for the current year shall be prorated between the parties as of the date of this instrument.

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 at the closing of this transaction and thereafter 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, to commit or suffer no waste thereof, to maintain the same in a good state of repair and maintenance, and to refrain from performing any material alterations to the property, its buildings or improvements, except with Seller's prior written consent. Purchaser covenants further to seasonably pay all charges incurred in connection with the 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 to pay the taxes or assessments thereon, shall neglect any other charge which in the opinion of the Seller may attach as a lien to the premises, or shall fail to properly repair or maintain the premises or its improvements, then Seller may, at his election, make any such payments, or perform any such repairs or maintenance, 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 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 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 United States 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 agrees to 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 the property now now subject to mortgages to Riverview Savings Association, Camas, Washington, and to Washington State Bank, Washougal, Washington, and Seller covenants to make all payments required by said mortgages to the end that the property will be conveyed upon the final payment and performance of this contract free of the lien of said mortgages. If Seller shall neglect any such payments, Purchaser is privileged to make the same in order to protect his interest in the property, and any sums so paid thereby shall be credited upon the monthly installments next coming due pursuant to this contract.

(c) With regard to the easement for ingress, egress and utilities hereinabove described, Purchaser agrees to contribute to the maintenance of the roadway on said easement in common with all other persons using the same and this covenant shall survive the final payment and performance of this contract.

(d) Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

(c) The parties agree that Seller shall be privileged to remain in and rent said premises from Purchaser after closing at a monthly rental of \$380.93 per month which shall be due and payable commencing on May 7, 1981, and continuing on the same day of each month thereafter during Seller's occupancy of said premises. Seller shall vacate and deliver possession of the premises to Purchaser on or before June 25, 1981, and the aforesaid monthly rental shall be prorated for any partial month of occupancy by Seller.

IN WITNESS WHEREOF, the parties have executed this instrument this 7th day of April, 1981.

David C. Yule
David C. Yule
Corrine V. Yule
Corrine V. Yule

S E L L E R

Robert L. Farrell
Robert L. Farrell
Betty J. Farrell
Betty J. Farrell

P U R C H A S E R

STATE OF WASHINGTON)
Skamania) ss.
County of Clark)

On this day personally appeared before me DAVID C. YULE, CORRINE V. YULE, ROBERT L. FARRELL and BETTY J. FARRELL, 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.

April GIVEN under my hand and official seal this 7th day of April, 1981.

8124

No. _____
TRANSACTION EXCISE TAX

APR 11 1981
Amount Paid \$460.00
Skamania County Treasurer
By [Signature]

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

STATE OF WASHINGTON)
COUNTY OF SKAMANIA) SS.
I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY
Skamania Co Title Co
OF Skamania Co
AT 3:00 PM April 17, 81

WAS NEXT TO BE IN
OF Deeds 578-576
RECORDS OF SKAMANIA COUNTY
Deed Messenger
B. B. [Signature] DEPUTY

575

92267

BOOK 79 PAGE 342

ATTACHMENT TO REAL ESTATE CONTRACT

DAVID C. YULE AND CORRINE V. YULE
(SELLERS)

ROBERT L. FARRELL AND BETTY
J. FARRELL (PURCHASERS)

RESERVING TO THE SELLERS DAVID C. YULE AND CORRINE V. YULE, THEIR HEIRS
AND ASSIGNS AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES BEING 20 FEET
IN WIDTH (AND DESIGNATED AS YULE ROAD PRIVATE) UNDER, OVER AND ACROSS THE
WEST 985 FEET OF THE NORTH 440 FEET OF THE NORTH HALF OF THE NORTHEAST
QUARTER OF SECTION 19, TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE
MERIDIAN;

SAID RESERVATION IS FOR THE BENEFIT OF LOT 3 OF CORRINE YULE SHORT PLAT
RECORDED IN BOOK 2 OF SHORT PLATS AT PAGE 111, UNDER AUDITOR'S FILE NO.
88847.

Corrine V. Yule
CORRINE V. YULE (SELLER)

Robert L. Farrell
ROBERT L. FARRELL (PURCHASER)

David C. Yule
DAVID C. YULE (SELLER)

Betty J. Farrell
BETTY J. FARRELL (PURCHASER)

DATED April 7, 1981

SELLERS HEREBY GIVE CONSENT TO THE PURCHASERS TO MAKE ADDITIONS TO ANY
STRUCTURES ON SAID PREMISES, WHICH DO NOT CAUSE ANY STRUCTURAL DAMAGE
OR LESSEN THE VALUE OF SAID PROPERTY.

DCY

129

CWY

114