

92296

## REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 15 day of April, 1931, by and between CLARENCE E. FARRAR and ELEANOR E. FARRAR, husband and wife, hereinafter called the "Sellers", and KENNY L. KIMAI and TAMARA C. KIMAI, husband and wife, hereinafter called the "Purchasers", WITNESSETH:

That the Sellers agree to sell and the Purchasers agree to purchase the following described real estate, with the appurtenances thereon, to-wit:

The Southeast Quarter of the Southwest Quarter of the Southwest Quarter of Section 17, Township 3 North, Range 8 East of the W.M., EXCEPT the South 220 feet thereof.

ALSO EXCEPT: beginning at a point on the East line of the Southeast Quarter of the Southwest Quarter of the Southwest Quarter of said Section 17; thence North 220 feet to the point of beginning of this exception; thence West 204 feet; thence North 439.5 feet to the North line of the Southeast Quarter of the Southwest Quarter of the Southwest Quarter of said Section 17; thence East along said North line to the Northeast corner of said Southeast Quarter of the Southwest Quarter of the Southwest Quarter of said Section 17; thence South along the East line of the Southeast Quarter of the Southwest Quarter of the Southwest Quarter of said Section 17 a distance of 439.5 feet to the point of beginning.

ALSO known as LOT 1 of the RICHARD AND JOYCE WORT SHORT PLAT of Section 17, Township 3 North, Range 8 East of the W.M., recorded August 29, 1927 under Auditor's File No. 84761, Records of Skamania County, Washington.

situated in Skamania County, State of Washington, upon the following terms and conditions:

Purchase Price and Payment Thereof. The total purchase price is SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00) of which the sum of SIX THOUSAND DOLLARS (\$6,000.00) has this day been paid by Purchasers through the Sellers' receipt of \$5,000.00 in cash and \$1,000.00 value of white wares from Purchasers' place of business located in Carson, Washington, and more particularly known as "4P" A Plaster Craft.

That the balance of said purchase price, to-wit: FIFTY-FIVE THOUSAND DOLLARS (\$59,000.00) shall be paid in the amounts and at the times stated as follows:

- (1) Purchasers shall make one payment of \$225.00 to the Sellers on or before May 15, 1931; that thereafter the monthly payments under this contract, for a



8131

TRANSMISSION EXCISE TAX

APR 14 1931

Amount Paid \$5,000.00

State of Washington

Skamania County Treasurer

By \_\_\_\_\_

Auditor's File No. 84761, Records of Skamania County,

Washington

period of eleven (11) months, commencing with the first payment on June 1, 1980, with like payments thereafter on the 1st day of each month during said 11-month period, shall be in the amount of \$450.00 each, said payments bearing no interest and thus leaving a principal balance at the end of said 11-month period of \$53,825.00.

(2) Purchasers shall make a balloon payment of \$3,825.00 on or before the 1st day of May, 1982.

(3) That the unpaid principal balance, upon payment of the aforementioned balloon payment, shall be FIFTY THOUSAND DOLLAR (\$50,000.00), shall bear interest at the rate of 10% per annum, shall be amortized over a 25-year period, and the monthly payments thereon, including interest, shall be in the amount of \$414.36, the first of said payments to be made on the 1st day of June, 1982, and like payments on the 1st day of each month thereafter until both principal and interest have been paid in full.

(4) Purchasers may make larger payments at any time, or pay the contract in full, and interest shall immediately cease on all payments so made.

Lien. Each Purchaser acknowledges that the property being sold under this contract is subject to a tax lien, Identification #544-40-4763, recorded with the Stanislaus County Auditor; that payment of said lien is and will remain the responsibility of the Sellers and upon full payment thereof the Sellers agree to furnish Purchasers with a copy of Satisfaction of Lien.

Possession. It is agreed that the Purchasers shall have possession of said premises from the 15<sup>th</sup> day of May, 1981, provided that all the terms and conditions of this agreement are fully complied with.

Taxes and Assessments. The parties hereto agree that the 1981 real estate taxes shall be prorated according to the parties interests and that thereafter, Purchasers agree to pay all taxes and assessments legally levied against said property before the same shall become delinquent.

Insurance. Purchasers agree to keep and maintain insurance on the improvements on said premises in a sum of not less than SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00). Purchasers also agree to assume all hazards and damage to or destruction of any improvements on said premises and agree to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agree not to use the premises for any illegal purposes.

In the event that the Purchasers shall fail to make any payment herein provided, the Sellers may pay such taxes or assessments and effect such insurance, and any amount so paid by the Sellers shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 12% per annum until paid, without prejudice to any other rights of Sellers by reason of such failure.

Condition of Premises. Purchasers agree that a full inspection of the premises has been made and that neither the Sellers nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

Purchasers further agree that they will not attempt a subdivision of the subject property without first obtaining the written consent of Sellers.

Title Insurance. Sellers agree to procure a Purchasers' policy of title insurance, insuring the Purchasers to the full amount of the purchase price against loss or damage by reason of defect in the title of the Sellers to the real estate herein described or of reason of prior liens not assumed by the Purchasers in this agreement.

Warranty Deed. The Sellers agree, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchasers a Warranty Deed to the real estate, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Sellers.

TIME IS OF THE ESSENCE of this agreement. If the Purchasers shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein requested, the Sellers may elect to declare a forfeiture by written notice to the Purchasers, and at the expiration of thirty (30) days thereafter this agreement shall be at an end and null and void if in the meantime the terms of this agreement have not been complied with by the Purchasers. In such event and upon Sellers doing so, all payments made by the Purchasers



hereunder and all improvements placed upon the premises shall be forfeited to the Sellers as liquidated damages, and the Sellers shall have the right to re-enter and take possession. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by certified mail at the following address: P.O. Box 794, Carson, WA 98610 or at such other address as the Purchasers shall indicate to the Sellers in writing.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, the moneys received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for herein are to be made directly to the Sellers at the following address: 118 "G" St. Medgar  
Ore.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first above written.

Robert L. Kraai Eleanor H. Farrar  
Tamara C. Kraai Clarence E. Kraai  
(Purchasers) (Sellers)

STATE OF WASHINGTON )  
 ) ss.  
County of Skamania )

I, the undersigned, a Notary Public in and for the State of Washington, do hereby certify that on this 23<sup>rd</sup> day of April, 1981, personally appeared before me CLARENCE E. FARRAR and ELEANOR H. FARRAR, husband and wife, and ROBERT L. KRAAI and TAMARA C. KRAAI, husband and wife, to me known to be the individuals described as sellers and purchasers respectively, and who executed the within 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 hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Shirley A. Peterson  
Notary Public in and for the State of  
Washington, residing at Stevenson