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REAL ESTATE CONTRACT (FORM A-1964) 80

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SK-12176 310-220-110

THIS CONTRACT, made and entered into this 29th day of December, 1981

between Edward H. Young & Alta Ruth Young, husband & wife,

heremafter called the "seller," and Richard H. Miller & Marcie A. Miller, husband & wife.

ereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following desuribed

real estate, with the appurtenances, in

Skamania

County, State of Washington

Lot 4 of Sooter Tracts according to the official plat thereof on file & of record at Page 138 of Book A of plats, records of Skamania County, Washington.

No. ...

TRANSACTION EXCISE TAX

Amount Paid 7/00 00

1870,000.00 *** Dollars, of which

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

Seventy-Thousand and no/100---- ')

or more at purchaser's option, on or before the 1st 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 (12%) Twelve per cent per annum from the 1st day of February 19 which interest shall be deducted from each installment 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.

The purchaser, at his option, may make balloon payments of Five-Thousand Dollars (\$5,000.00) or more during the term of the contract. Contract may be paid in full at any time without penalty and any applicable interest shall be paid at that time. If balloon payments are made, said balloon payments shall be in addition to the above monthly installment payments and said balloon payments may be applied solely to reduction of the principal balance. After paying a balloon payment, the monthly installment payment may be reduced to reflect the decreased balance over the remaining life of the contract which may be twenty years from the date of closing. The interest rate on the unpaid balance shall remain at 12% per annum.

As referred to in this contract, "date of closing" shall be January 6, 1982

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter 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 a lien on said real estate, the surchaser 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 of 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 effects to allow the purchaser to apply all or a portion of such condemnation, avaid to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or described in the purchase 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 purchaser's policy of title insurance in standard form, or a commitment therefor, issued by SAFECO Title Insurance Company, insuring the purchaser to the full amount of said purchase price against-loss or damage by reason G. 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; and
- c Any existing contract or contracts 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.

(6) If seller's title to said real estate is subject to an existing 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 payments so made shall be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to

purchaser a statutory earranty, part thereof hereafter taken for a the last than the seller, and subject to the famousing deed to said real estate, excepting any that may attach after date of closing through any person other

Easements and restrictions 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 overants 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 intitled 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

(10) Time is of the esence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement the office to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to relenter 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 Upited States Mail, postage pre-paid, return receipt requested, directed to the purchaser to 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 jurchaser 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 agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be in fuded in any judgment or decree entered in such suit.

IN WITNESS WHERFOF, the parties hereto have executed this instrument as of the date first written above.

Wee. 29,1981 Edward H. Island (SEA)

Alta-Rath Young (SE

(SEA)

(SEA)

(SEA)

(SEA)

(SEA) (SEAL) (SEAL) STATE OF MADRINGTON Chunga of Skagania (SEAL) On this day personally appeared before me Richard II. Miller & Marcie A. Miller to me known to be the individual S described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their

ses and purposes therein mentioned.		
Number my hand and official shall this	day of	December, 1981
		Three Washington Washington
		walne Stuerson

STATE OF Californià County of HARINGSA- 1 On this day personally appeared before me Edward H. Young & Alta Ruth Young to me known to be the individuals. described in and who executed the within and foregoing instrument and acknowledged to me that they signed the same as their free and voluntary act and deed for the purposes there is mentioned. Then under my band and official scal this 29th day of December, 1081 OFFICIAL SEAL JAMES L. EDEAL NOTARY PUBLIC - CALIFORNIA MARIPOSA COUNTY My comm. expires OCT 25, 1982 Some and for the State of California siding at Special Ca

TL-34 R1 8/74

SAFECO Title Insurance Company - ACKNOWLEDGMENT - ORDINARY

The purchaser, at his option, may make balloon payments of Five Thousand Dollars (\$5,000.00) or more, during the term of the contract, said balloon payments shall be in addition to the above monthly installment payments and said balloon payments that be applied solely to reduction of the principal balance. After paying a balloon payment, the monthly installment payment shall be reduced to reflect the decreased balance over the remaining life of the contract which -shall be twenty years from the date of closing. The interest rate on the unpaid balance shall remain at 12% per annum.

The seller and purchaser agree that the 1% excise tax and escrow set up fee shall be divided equally. The seller agrees to pay for title insurance on the property. Real estate taxes shall be prorated as of the date of closing.

ifter the closing date and for the life of the contract, the payor shall simil the real solds of and all the fire and first by the reasons of the addition in any was policy hall include the sollers and the value of the promoted value for full coverage (white value). The sollers shall be given proof of taxes and insurance paid each year.

This contract may be maid off in full at any time without con-alty, and any amplicable interest shall be maid at that the of calleon payments are made, the total of the balloon payments and the contract, combined, shall describe not less than 1650.66, including interest, for month in any one fiscal calendar year for the life of the contract.

erranty Deed shall be conveyed to bug or upon combation of the esniract.

This sale shall be closed in the office of:

Sharmia County little Co., Inc. P.O. Pox 277 Stevenson, Lastington 69668

arig. 25,1981

Siller: Edward H reformy

alta-Ruth Young P.O. Box 17 Mosemite Met. Park

Valy 95389

Date: Dung 20.1981
Brugers:
Misien William