

3-280

REAL ESTATE CONTRACT

THIS CONTRACT FOR THE SALE of real property made and entered into by and between WARREN HOLSCLOW and EVELYN HOLSCLOW, husband and wife, hereinafter designated as "Sellers", and MAYNARD A. COMPHER and LILLIAN COMPHER, husband and wife, hereinafter designated as "Buyers",

WITNESSETH:

That Sellers agree to sell to Buyers, and Buyers agree to purchase of the Sellers the real property hereinafter described on the terms and conditions set forth in this contract.

1. Description of Real Property: the land herein conveyed is situate in the County of Skamania, State of Washington, and described as follows:

The Southeast Quarter of the Southeast Quarter (SE1/4 SE1/4) of Section 18, Township 2 North, Range 5 E.W.M.;

The North half of the Northeast Quarter (N1/2 NE1/4) of Section 19, Township 2 North, Range 5 E.W.M.; EXCEPT that portion thereof described as follows:

Beginning at the Northwest corner of the N1/2 of the NE1/4 of the said Section 19; thence South 440 feet; thence East 1480 feet; thence North 440 feet; thence West 1480 feet to the point of beginning.

SUBJECT TO: Easements of record including easements and rights of way for public roads and easement and right of way for electric power transmission line granted to Pacific Power & Light Company, as shown by the records of Skamania County, Washington.

2. Price and Payment: The purchase price of the above described property is the sum of THIRTEEN THOUSAND FIVE HUNDRED AND NO/100--- (\$13,500.00) DOLLARS, of which the sum of FOUR THOUSAND THREE HUNDRED AND NO/100 (\$4300.00) DOLLARS has been paid, receipt of which is hereby acknowledged, and the balance of \$9,200.00 shall be paid as follows: The sum of SEVENTY FIVE AND NO/100 (\$75.00) DOLLARS, or more, per month, including interest at the rate of Six (6%) percent per annum on all deferred balances. Said installments to commence on the 15th day of November, 1964, then continuing on the 15th day of each and every month thereafter until the full amount of the purchase price and interest have been paid.

In addition to the payments to be made on this contract as hereinabove stated, the Buyers covenant and agree that if any of the timber on the above described real property is sold, that the entire sales price and income received from the sale of said timber shall be applied by the Buyers on the principal owed on this contract.

3. Taxes: The real property taxes for 1964 shall be pro-rated as of the date of possession, and the Buyers assume and agree to pay, before delinquency, all subsequent taxes and assessments as may, between Sellers and Buyers hereafter become a lien upon the property being sold.

1 4. Assumption of Risk and Insurance: The Buyers assume all hazards
2 of damage to or destruction of the personal property and improvements and
3 buildings now upon the land sold herein, or hereafter to be placed thereon.
4 Buyers shall keep the buildings and improvements upon the property sold herein
5 insured to their full insurable value against loss or damage by fire for the bene-
6 fit of Sellers, said fire insurance to be carried in a company acceptable to Sel-
7 lers, and the insurance policies shall be delivered to Sellers. The present
8 insurance on the above described premises shall be pro-rated.

9 5. Inspection: Buyers agree that full inspection of the herein described
10 premises has been made and that neither the Sellers nor assigns shall be held
11 to any covenant respecting the condition of said premises unless the covenant
12 or agreement relied upon be in writing and attached to and made a part of this
13 contract.

14 6. Possession: The Buyers shall have the right to the possession of the
15 property described herein from and after October 15, 1964, ^{or sooner} Provided, however,
16 that the Buyers shall, upon default hereunder, and upon demand of the Sellers,
17 surrender to Sellers peaceable possession of said premises and personal pro-
18 perty sold hereunder.

19 7. Deed and Title Insurance: Sellers have furnished to Buyers a pur-
20 chaser's policy of title insurance on the above described premises and upon
21 full payment of the purchase price, and interest, as herein provided, the Sel-
22 lers shall execute a good and sufficient warranty deed conveying the premises
23 hereinabove described to Buyers, Provided that they shall not warrant against
24 any encumbrances or liens placed against said premises by Buyers.

25 8. Default: Time is of the essence of this contract. In the event the
26 Buyers shall fail to make any payments on said purchase price promptly at the
27 time the same shall fall due as hereinbefore provided, or promptly to perform
28 any covenant or agreement aforesaid, the Sellers may elect to declare a for-
feiture and cancellation of this contract and upon such election being made, all
rights of the Buyers hereunder shall cease and determine and any payments
heretofore made hereunder by Buyers shall be retained by Sellers in liquida-
tion of all damages sustained by reason of such failure. Service of all demands,
notices or other papers with respect to such declaration of forfeiture and can-
cellation may be made by registered mail at the following address, to-wit:
Rt. 2 Box 498, Washougal, Washington, or at such other address as the Buyers
may indicate in writing to the Sellers. Or the Sellers may elect to bring action,
or actions, on any intermediate overdue installment, or on any payment, or
payments made by the Sellers and repayable by purchasers, it being stipulated
that the covenant to pay intermediate installments or to pay items repayable by
the purchasers are independent of the covenant to make a deed and that every
such action is an action arising on contract for the recovery of money only, as
if the promise to pay had been expressed in a different instrument, and that no
such action shall constitute an election not to proceed otherwise as to any sub-
sequent default, and no waiver by the Sellers of any default on the part of the
Buyers shall be construed as a waiver of any subsequent default.

9. Attorney's Fees on Suit: In any suit or action to enforce any cove-
nant of this contract or to collect any installment payment or any charge arising
therefrom, the purchasers agree 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, which sums shall be included in any judgment or
decree entered in such suit.

