

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 1st day of September, 1972, between

NEAL F. STEWART and VERNA M. STEWART,

hereinafter called the "seller" and

husband and wife,
MICHAEL H. ARTERBURY and CAROLYN J. ARTERBURY,

hereinafter called the "purchaser,"

husband and wife,

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the

seller the following described real estate with the appurtenances, situate in Skamania County, Washington:

A tract of land located in the Northeast Quarter of the Northeast Quarter of the Northwest Quarter (NE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 25, Township 3 North, Range 7 E. W. M., described as follows: Beginning at an iron bar marking the north quarter corner of said Section 25; thence north 89° 39' west along the north line of said section 47.23 feet to the initial point of the tract hereby described; thence north 89° 39' west along said section line 620.4 feet to the northwest corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the said Section 25; thence south 00° 17' west along the west line of said subdivision 428.6 feet; thence south 49° 32' east 388 feet, more or less, to the center of County Road No. 2028 designated as the Loop Road; thence north 25° 48' east 751.6 feet to the initial point; said tract containing 6.29 acres, more or less.

Free of encumbrances, except:

No. 1525

TRANSACTION EXCISE TAX

SEP 8 1972

Amount Paid... \$

Washed and Cleaned...

Skamania County Treasurer

By...

Easements and rights of way for County Roads No. 2028 and No. 2337 designated as the Loop Road and the Cloverdale-Skaar Road.

On the following terms and conditions: The purchase price is SIX THOUSAND and NO/100THS - - (\$ 6,000.00) dollars, of which

Six Hundred and no/100ths - - (\$ 600.00) dollars have been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Five Thousand Four Hundred and no/100ths (\$5,400.00) Dollars in monthly installments of Fifty and no/100ths (\$50.00) Dollars, or more, commencing on the 1st day of October, 1972, and on the first day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of six per-cent (6%) per annum computed upon the monthly balance of the unpaid purchase price, and shall be applied first to interest, and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

The purchaser may enter into possession September 1, 1972.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amount so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason of such taking shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such money.

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.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

deliver to the purchaser a warranty deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid the purchase price in full insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

Mel E. Stewart (Seal)
Verna M. Stewart (Seal)
Michael M. Stewart (Seal)
Carole J. Stewart (Seal)



STATE OF WASHINGTON,

County of Skamania

On this day personally appeared before me MEL E. STEWART and VERNA M. STEWART, husband and wife,

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.

GIVEN under my hand and official seal this 31st day of August, 1972.



Carole J. Stewart
 Notary Public in and for the State of Washington,
 residing at Stevenson therein.

75214

Transamerica Title Insurance Co



A Service of
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED	FILED
INDEXED: DIR	FILED
INDIRECT	FILED
RECORDED	FILED
COMPAKED	FILED
MAILED	FILED

AND ESSE SKAMANIA COUNTY RECORDER'S USE
 COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN
 INSTRUMENT OF WRITING FILED BY
Carole J. Stewart
Michael M. Stewart
 AT 9:00 A.M. AUGUST 8 1972
 WAS RECORDED IN BOOK 64
 OF RECORDS OF SKAMANIA COUNTY, WASH.
 AT PAGE 135
Ed M. Todd
 COUNTY CLERK