

## REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 3rd day of March, 1977, between FRED NEWMAN, hereinafter called the "seller", and CHARLES EOLEN, hereinafter called the "purchaser".

WITNESSETH; That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller, the following described real estate, with the appurtenances, in Skamania County, State of Washington:

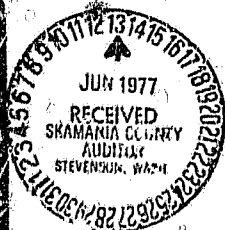
All that land in the N.W. 1/4 of the N.W. 1/4 of section 17, T.3N., R.8E.W.M. More particularly described as follows: Beginning at the N.W. corner of section 17, T.3N., R.8E. W.M., thence south 88° 29' 19" east, 672.61 feet, thence south 40° 00' 10" east, 30.00 feet, thence south 13° 18' 14" west, 476.14 feet, thence north 88° 42' 10" west, 590.43 feet, thence north 0° 57' 20" east, 490.81 feet to the point of beginning, containing 7.5 acres more or less.

(Both parties hereto agree that upon this particular parcel of land being surveyed by a licensed surveyor, that the purchaser may substitute that survey description for the description used above).

The terms and conditions of this contract are as follows: The purchase price is fifteen thousand dollars (\$15,000.00) of which six thousand dollars (\$6,000.00) have been paid, the receipt of which is hereby acknowledged, and the balance of said purchase price shall be paid at purchasers option as follows:

- 1) The sum of nine thousand dollars shall be paid within 90 days from the date of this contract., or
- 2) The sum of seventy-five dollars (\$75.00) or more shall be paid on or before the 10th day of June 1977, and like payments shall be made on the 10th day of each and every month thereafter for a period of nine months. It is agreed that on or before the 10th day of the 13th month, the entire balance of unpaid principal and interest computed from June 10, 1977 is to be paid in full, the unpaid principal bearing interest at the rate of eight and one half percent (8 1/2%) per annum. Each 75.00 monthly payment referred to herein shall include such interest.

This sale is subject to and contingent upon pur-



By \_\_\_\_\_  
Skamania County Auditor

Amount Paid \$50.00

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chaser obtaining a building permit. Such contingency shall be removed in writing within 90 days or this contract shall be null and void and the six thousand dollars down payment shall be returned to purchaser.

All payments to be made hereunder shall be made at seller's place of residence or at such other place as the seller may direct in writing.

The purchaser may enter into possession on the 10<sup>th</sup> day of March, 1977.

It is agreed by the parties hereto that the purchaser may remove the timber on said real property at his option.

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 them, if any, and any which may, as between grantor and grantee, hereafter becomes 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 amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten percent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of taking or 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 thereof 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 moneys.

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 mortgages or other obligation, which seller is to pay, seller agrees to make such payments in accordance with said contract or contracts 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

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payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with the agreements herein, to execute and deliver to the purchaser a statutory warranty deed to the property, excepting any part which may have been condemned, free of encumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller further agrees to furnish a standard form of purchaser's title insurance policy when the purchaser shall have paid total purchase price payments hereunder, insuring title to said property with liability the same as the above purchase price, free from encumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of essence hereof, and in the event the purchaser shall fail to comply with or 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 U.S. Mail, postage prepaid, return receipt requested, directed to the purchaser at his address last known to the seller.

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IN WITNESS WHEREOF, the parties have signed and sealed this contract the day and year first above written.

Fred Newman (Seal)

Charles B. Bolen (Seal)

STATE OF WASHINGTON )  
County of Skamania ) ss.

I, the undersigned, a notary public in and for the State of Washington, hereby certify that on this 30 day of March 1977, personally appeared before me FRED NEWMAN, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he signed and sealed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

Barbara Acker

Notary Public in and for the  
State of Washington, residing  
in Stevenson.

STATE OF WASHINGTON )  
County of Skamania ) ss.

I, the undersigned, a notary public in and for the State of Washington, do hereby certify that on this 12 day of March, 1977, personally appeared before me CHARLES BOLEN, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he signed and sealed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

Barbara Acker

Notary Public in and for the  
State of Washington, residing  
in Skamania County, at Stevenson,  
Washington.

