

REAL ESTATE CONTRACT

THIS AGREEMENT made this day between ROSIE R. FALES, a widow, hereinafter called "Seller", and JOHNNIE BYASSE and LILA L. BYASSE, husband and wife of M.P. O'ILL Glur Road, Carson, Washington 98610, hereinafter called "Buyers";

W I T N E S S E T H:

1. **PREMISES SOLD:** That the Seller will sell to the Buyers, their heirs and assigns, and Buyers will buy of the Seller, her heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington, with appurtenances thereunto belonging on the following terms and conditions:

Beginning at a point 605 feet West and 15 feet South of the Northeast corner of the Northwest Quarter of the Northeast Quarter (NW 1/4 NE 1/4) of Section 29, Township 3 North, Range 8 East of the Willamette Meridian; thence South 96 feet; thence West 100 feet; thence South 4 feet; thence West 54.5 feet; thence North 15 feet; thence West 170.5 feet; thence North 100 feet to the North line of the said Section 29; thence East 170.5 feet; thence South 15 feet; thence East 154.5 feet to the point of beginning.

SUBJECT TO Easements of Public Utility District No. 1 of Skamania County for water system and existing contract for water service furnished by said district.

SUBJECT further to public roads.

TOGETHER WITH an electric range, refrigerator and heaters situate in said premises.

2. **PURCHASE PRICE:** The purchase price for said real property is the sum of Twenty-seven Thousand and No/100 Dollars (\$27,000.00), of which the Buyers have paid unto the Seller the sum of \$1,500.00, receipt of which is hereby acknowledged by the Seller, and the balance of \$25,500.00 shall be paid as follows: On October 22, 1978 an installment of \$200.00 shall be paid, on or before November 4, 1978 an installment of \$3,500.00 shall be paid, and commencing November 22, 1978, the sum of \$200.00, or more, shall be paid with a like installment due on the 22nd day of each month thereafter until the remaining unpaid purchase price, together with interest owed thereon shall be paid in full.

All payments shall include interest on the unpaid balance owed from time to time at the rate of eight and one-half (8 1/2%) percent per annum computed from the date of this Agreement, until said balance of the purchase price, together with interest is paid in full.

Buyers reserve the right to pay the balance due on this contract in full at any time without penalty.

All payments under this contract shall be made to the Seller at 6151 N.E. Alton Road, Portland, Oregon 97213, or at such other place as the Seller shall in writing direct.

3. **LATE CHARGE:** In the event Buyers shall be delinquent more than fifteen (15) days in making any payment, a late charge of three (3%) percent of the delinquent payment or payments shall be made. If such charge is not paid with said delinquent payment, said charge shall be added to the unpaid purchase price.

4. POSSESSION: It is understood and agreed that possession of said premises is to be delivered to Buyers on the 25th day of September, 1978.

5. BUYERS' COVENANTS: Buyers covenant and agree to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above-named; to keep the buildings on the premises constantly insured in companies acceptable to the Seller against loss or damage by fire or other casualty to the full insurable value thereof, with loss payable to Seller and Buyers as their respective interest may appear, all policies on the buildings to be delivered to the Seller, if requested, who may retain same until the balance of the purchase price is paid in full; to take the property hereby in the condition as it stands as of September 22, 1978, and to pay the consideration agreed upon, regardless of any loss, destruction or damage to any of the improvements thereon by fire, condemnation proceedings or from any other cause; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to permit the Seller, or her agents, to enter into or upon said premises at any reasonable time to inspect the same; to pay regularly and seasonably and before the same shall become delinquent all utility charges, taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Seller in and to said property; ~~to make no alterations which would materially affect the general structure of the premises sold herein nor remove any of said fixtures or the electric stove, refrigerator or heaters from said building without the written consent of the Seller, not to cut or destroy any fruit or shade trees growing upon said premises without the written consent of the Seller.~~ Buyers further covenant and agree in the event of the destruction or damage to said property and the payment of insurance proceeds to Seller, any insurance so paid to Seller shall be credited upon the unpaid balance of this contract, except, that in the event of a partial loss, the proceeds of such insurance may be applied, at Buyers' option, to the actual expenses incurred by the Buyers in making necessary repairs resulting to the damaged premises.

6. ADVANCES: In case the Buyers fail to make any payments 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 ten (10%) percent per annum thereon from date of payment until repaid, shall be repayable by Buyers on the Seller's demand, all without prejudice to any other right the Seller might have by reason of such default.

7. SELLER'S COVENANTS: The Seller agrees that when the Buyers shall have paid the Balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made by the Seller to or for the benefit of the Buyers or for the protection of the property or of this contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this contract to make, execute and deliver to the Buyers or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said Deed shall, after the date of this contract, apply only to the acts of the Seller and shall not include any taxes or assessments which may have become a lien after the date of this contract. Seller further agrees to furnish to Buyers a policy of title insurance insuring their legal title to said real estate as of the date of this contract within ninety (90) days from the date hereof.

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8. **FORFEITURE:** Time is of the essence of this contract, and if the Buyers shall fail, refuse or neglect to pay either or any of the installments or interest or any other payments due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Seller shall have the right to declare this contract null and void; and if the Buyers shall fail to make good such default within thirty (30) days after the Seller shall have served a written notice of intent to declare a forfeiture by delivering said notice to the Buyers or mailing same by certified mail to said Buyers at their last known address or to the address given on this contract, at the Seller's option, then, and in that event, all of the rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to, and revert in, the Seller without further action on the part of the Seller and without any right of the Buyers to reclamation or compensation for money paid, or for improvements made on said premises, and all money theretofore paid to the Seller under this contract shall be retained by, and belong to, the Seller in full satisfaction of all claims as accrued and reasonable rent of said premises from this day to the time of such forfeiture and as the liquidated damages to the Seller for the Buyers' failure to complete this contract.

9. **OTHER REMEDIES:** As an alternative to declaring a forfeiture for any such default, Seller may, at her election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments, made by the Seller and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, are independent of the covenant to make a deed.

Or Seller may, in the event of such default, at her election, declare the entire unpaid balance immediately due and payable and bring such action or actions as she may deem appropriate to effect collection thereof.

It is agreed that any 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 subsequent default.

10. **COURT COSTS AND ATTORNEYS' FEES:** In any action by the Seller to procure an adjudication of the termination of Buyers' rights under this contract or to recover any intermediate installments or any advances repayable to Seller, or in any action to recover the unpaid balance on this contract or to enforce any other rights of Seller hereunder, Buyers agree to pay Seller the expense incurred in searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fee. However, in the event the Buyers shall be the prevailing party in any such suit, the Seller shall pay to the Buyers a reasonable sum as attorneys' fee in defending such suit.

11. **REPRESENTATIONS:** Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied, as to any improvements thereon or repairs thereto, shall be binding upon the Seller unless expressly contained herein.

12. **WAIVER:** No assent, expressed or implied, by Seller to a breach of Buyers' covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

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13. **BILL OF SALE:** At the time Buyers are entitled to receive a Warranty Deed to said premises, Seller shall also deliver to Buyers a Bill of Sale to the afore-described personal property.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this ____ day of September, 1978.

Rosie R. Fales
Rosie R. Fales

Johnnie Byassee
Johnnie Byassee

Lila L. Byassee
Lila L. Byassee

"SELLER"

"BUYERS"

STATE OF WASHINGTON)
COUNTY OF CLARK) ss.

On this day personally appeared before me ROSIE R. FALES, a widow, to me known to be the individual described in, and who executed the within and foregoing instrument, and acknowledged that she signed the same as her 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 this 22 day of September, 1978.

Notary Public in and for the State of Washington, Residing at _____

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY:

1st Amer Title Co
OF Clatskanie, Ore

AT 5:35 P.M. Sept 22, 1978

FILED RECORDED IN BOOK 75

AT Clatskanie AT NOV 23-78

RECORDS OF SKAMANIA COUNTY, WASH

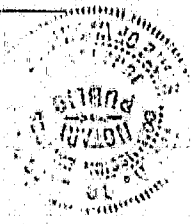
H. P. Ladd
COUNTY AUDITOR

B. Balmack
CLK.

No. 6758
TRANSACTION EXCISE TAX

SEP 22 1978
Amount Paid \$ 2.50 00

Skamania County Treasurer
By Johnnie Byassee Clerk



LISTENED	/
INDEXED: DIR	/
INDIRECT	/
RECORDED: X	/
COMPAED	/
MAILED	/