

REAL ESTATE CONTRACT

THIS AGREEMENT, Made and entered into this 24th day of December, 1981, by and between THE ESTATE OF MILDRED A. COWLES, deceased, through DOROTHY L. BETTIS, Executrix of said estate, hereinafter called the Seller, and CORNELIS VALKENBURG and *Johanna Valkenburg* hereinafter called the Purchaser(s), residing in the City of Stevenson, State of Washington, WITNESSETH: *Johanna Valkenburg*

That the Seller agrees to sell and the Purchaser(s) agree to purchase the following described real estate, with the appurtenance thereon, situated in the County of Skamania, State of Washington, to-wit:

LOT 8 of MEAGHERS ADDITION TO STEVENSON according to the re-plat thereof on file and of record at Page 120 of Book A of Plats, records of Skamania County, Washington.

TERMS AND CONDITIONS:

1. Purchase Price. The total purchase price is TWENTY-SIX THOUSAND DOLLARS (\$26,000.00) of which ONE THOUSAND DOLLARS (\$1,000.00) has been paid, the receipt of which is hereby acknowledged, and the balance of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) shall be paid as follows:

- a) NINE THOUSAND DOLLARS (\$9,000.00) in cash on date of closing;
- b) Remaining balance of SIXTEEN THOUSAND DOLLARS (\$16,000.00) shall be paid as follows: In monthly installments of TWO HUNDRED DOLLARS (\$200.00) beginning with the 1st day of February, 1982, and continuing monthly thereafter. PROVIDED THAT on June 1, 1982 there shall be a payment made of TEN THOUSAND DOLLARS (\$10,000.00) and thereafter the \$200.00 per month payment shall resume until the whole balance of the purchase price, both principal and interest, has been paid in full. The unpaid balance of the purchase price shall at all times bear interest at eleven per cent (11%) per annum, and from each payment shall first be deducted interest to date and the balance shall be applied on principal. Permission is especially granted to purchaser(s) to make larger payments at any time, or to pay the contract in full, and interest shall immediately cease on all payments so made.

2. Date of Possession. It is agreed that the Purchaser(s) shall have possession of said premises from the 24th day of December 1981, provided that all the terms and conditions of this agreement are fully

complied with.

3. Purchaser(s) agree to pay all taxes and assessments legally levied against said property subsequent to this date, before the same shall become delinquent.

4. Purchaser(s) agree to keep and maintain insurance on the improvements on said premises in the sum of not less than TWENTY-SIX THOUSAND DOLLARS (\$26,000.00). Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on said premises; and agrees to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agrees not to use the premises for any illegal purpose.

5. In the event the Purchaser(s) shall fail to make any payment herein provided, the Seller may pay such taxes or assessments and effect such insurance, and any amount so paid by the Seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 12 per cent per annum until paid, without prejudice to any other rights of Seller by reason of such failure.

6. Purchaser(s) agree that a full inspection of the premises has been made and that neither the Seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

7. Seller agrees to procure a Purchasers policy of title insurance, insuring the Purchaser(s) to the full amount of the purchase price against loss or damage by reason of defect in the title of the Seller to the real estate herein described or of reason of prior liens not assumed by the purchaser in this agreement.

8. It is agreed by the parties hereto that this contract, together with an executed Warranty Deed in Fulfillment of said contract, shall be held in escrow in the law office of Robert K. Leick, Stevenson, Washington; that on full payment of the purchase price and interest in the manner hereinbefore specified the escrow agent shall deliver

the Warranty Deed to Purchaser(s), free and clear of encumbrances, except those that may accrue hereafter through any person other than the Seller.

TIME IS OF THE ESSENCE of this agreement. If Purchaser(s) shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare a forfeiture by written notice to Purchaser(s), and at the expiration of thirty days thereafter this agreement shall be at an end and null and void if in the meantime the terms of this agreement have not been complied with by Purchaser(s). In such event and upon Seller doing so, all payments made by Purchaser(s) 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. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by registered mail at the following address: RFD 1, Stevenson, Washington 98648 or at such other address as Purchaser(s) indicate to the Seller in writing.

In the event of the destruction of any of the improvements on the property by fire or other casualty, the moneys received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for herein are to be made at _____, Stevenson, Washington.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first above written.

[Signature] Purchaser
[Signature] Seller

STATE OF WASHINGTON)
County of Skamania) ss.

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 24th day of December, 1981, personally appeared

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before me DOROTHY L. BETTIS, Executrix of the Estate of Mildred A. Cowles, deceased, and CORNELIS VALKENBURG and JOHANNA VALKENBURG, his wife, to me known to be the individuals described as seller and purchaser(s) and who executed the within instrument, and acknowledged that they each signed the same as their 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 the day and year in this certificate first above written.

[Signature]
Notary Public in and for the State of Washington, residing at Stevenson

IN THE event suit or action is brought by any party to enforce the terms of this instrument, the prevailing party shall be entitled to all costs and disbursements including attorney's fees.

[Signature]
[Signature]

No.
TRANSACTION EXCISE TAX

DEC 3 1981
Amount Paid \$ 260.00

Skamania County Treasurer
By *[Signature]*

ROLL 132.1
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