

94859

BOOK 81 PAGE 597

No. 10-1-82
TAXES AND EXCISE TAX

OCT 1982

REAL ESTATE CONTRACT

Amount Paid

Skamania County Treasurer

THIS CONTRACT, made and entered into this 5th day of October, 1982, between ALDON F. WACHTER and IRIS E. WACHTER, husband and wife, hereinafter called the "sellers", and HENRY T. LISIGNOLI, a single man, hereinafter called the "purchaser",

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

A tract of land located in the West Half of the Northeast Quarter of Section 20, Township 3 North, Range 8 East of the Willamette Meridian, described as follows:

Beginning at a point 233 feet East of the Southwest corner of a tract of land conveyed to Fred P. Cotant and Emma A. Cotant, husband and wife, by deed dated March 14, 1952, and recorded at page 67 of Book 35 of Deeds, Records of Skamania County, Washington; thence North 153 feet to the center of a private road; thence East along the center of the private road 160 feet; thence South 153 feet; thence West 160 feet to the point of beginning.

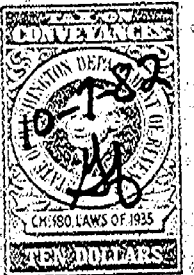
ALSO KNOWN as Lot 3 of Fred P. Cotant Short Plat recorded December 13, 1976, under Auditor's File No. 83316 in Book 1 of Short Plats at page 54, Records of Skamania County, Washington.

The sale shall include the following personal property in its present condition: washer, dryer, range, refrigerator, bar stools, couch, chair, chest, linen, dishes, cookware, lawn mower, and wood heater. Such property is listed and described to avoid uncertainty and to insure inclusion of such property in the sale provided for by this contract. The parties agree that the value of such personal property is \$2,500.00.

The purchase price is Thirty-five Thousand Dollars (\$35,000.00), of which Five Thousand Dollars (\$5,000.00) has been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

~~(a) Purchaser agrees to pay the sum of Five Thousand Dollars (\$5,000.00) to sellers within twelve months of the closing date according to the terms of that certain promissory note executed by purchaser, a copy of which is attached hereto as Exhibit A, and the fulfillment of which is an essential part of the consideration for this contract.~~

(b) Purchaser agrees to pay the sum of Three Hundred and No/100 Dollars (\$300.00), or more at purchaser's option, on before the 10th day of November, 1982, and Three Hundred and



Transaction in compliance with County subdivision ordinances
Skamania County Assessor - By: JPD



No/100 Dollars (\$300.00), or more at purchaser's option, on or before the 10th day of each succeeding calendar month for a period of fifty-five (55) months, until June 10, 1987.

(c) Purchaser further agrees to pay interest on the diminishing balance of the purchase price at the rate of eight per cent (8%) per annum from October 6, 1982, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.

(d) Purchaser agrees that the entire purchase price, together with interest as specified herein, shall be paid in full by June 10, 1987, and that the amount of the final payment shall be the total of the principal and interest remaining unpaid.

All payments to be made hereunder shall be made at Florence Gardens, Box 230, Florence, Arizona 85232, or at such other place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall be October 6, 1982.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate.

(2) Purchaser will keep any improvements or future improvements located on the property and the contents thereof insured against loss or damage by fire, windstorm, and all other casualties covered by "all risk" or extended coverage endorsements available in the State of Washington in an amount equal to the full insurable value thereof, on the initial and renewal policy dates, with a company acceptable to the sellers and with loss payable first to sellers as their interest may appear, and to pay all premiums for such insurance and deliver all policies and renewals thereof to the sellers. All such policies shall provide that they can not be amended or cancelled without ten (10) days' written notice to sellers.

(3) Purchaser is acquiring the property "as is" and sellers make no representations or warranties except as to title as set forth herein. Without limiting the generality of the foregoing, purchaser acknowledges that he has made his own independent investigation respecting the property and will be relying entirely thereon and on the advice of any consultant he may retain. Purchaser may not rely upon any representation of any party whether or not such party purports to act on behalf of sellers, unless the representation is expressly set forth therein or in a subsequent document executed by sellers. All representations, warranties, understandings, and agreements between purchaser and sellers are merged herein and shall not survive closing.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agree that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the sellers and applied as payment on the purchase price herein unless

81 599

the sellers elect to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the sellers for application on the purchase price herein.

(5) Purchaser will at all times keep and maintain the property and all improvements now or hereafter located on the property in as good a state of repair as they are upon the date of this contract or date of installation as to future improvements, reasonable wear and depreciation accepted. Purchaser shall replace or repair worn out or obsolete portions of the improvements as necessary to keep the improvements as a whole in good operating condition. All maintenance, repair and replacement shall be at the purchaser's sole cost and expense and neither the sellers nor the property shall be liable therefor, nor subject to attachment nor lien as a result thereof. This covenant is not to be construed to indicate that sellers have any participation in the maintenance of such improvements or the making of repairs or replacements.

(6) No building or other improvement on the property shall be structurally altered, removed or demolished, without sellers' prior written consent, nor shall any fixture or chattel covered by this contract be removed at any time without like consent unless actually replaced by an article of equal suitability, owned by the purchaser, free and clear of any lien or security interest except such as may be approved in writing by sellers.

(7) The sellers have delivered or agree to deliver within fifteen (15) days of the date of closing a purchaser's policy of title insurance in standard form, or a commitment therefore, issued by a title insurance company acceptable to both sellers and purchaser, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in sellers' title to said real estate as of the date of closing and containing no exceptions other than the following:

(a) Printed general exceptions appearing in said policy form;

(b) Easements of record; none of which for the purpose of this paragraph (7) shall be deemed defects in sellers' title.

(8) If sellers' title to said real estate is subject to an existing contract or contracts under which sellers are purchasing said real estate, or any mortgage or other obligation which sellers are to pay, sellers agree 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 sellers under this contract.

(9) The sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty fulfillment deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the sellers, and subject only to easements of record.

(10) The rights hereby granted are personal to the purchaser and sellers' reliance upon purchaser's ability and integrity is a part of the consideration for this contract. Neither this contract nor any interest therein, nor the possession of the property, may be assigned or transferred by purchaser, nor shall purchaser make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of sellers.

(11) Any attempt at assignment and transfer by purchaser in violation of the foregoing provisions may, at sellers' option, be deemed a default by purchaser and sellers may declare the remaining contract balance, accrued interest and any other sums owing by purchaser to sellers hereunder immediately due and payable.

(12) The purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants not to permit waste on said premises and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(13) Time and the covenants of purchaser set forth herein are of the essence of this agreement. If purchaser fails to make any payment precisely when due or breach any term or provision of this contract, sellers may, at their option, exercise any of the following alternative remedies upon giving purchaser thirty (30) days' written notice specifying the default and the remedy to be exercised should purchaser fail to secure all defaults at the expiration of the 30-day period.

(a) Suit for Delinquencies. Sellers may institute suit for any installments or other sums then due and payable under this agreement together with any sums advanced by sellers for and the amount of any delinquencies for items such as water assessments, taxes, insurance, payments and underlying obligations and lienable items, together with interest thereon at the rate of 12% per annum from the date each such payment was advanced or due, as the case may be.

(b) Acceleration. Sellers may declare the entire unpaid balance of the purchase price to be immediately due and payable and institute suit to collect such amounts, together with any sums advanced by the sellers for and the amount of any delinquencies for items such as water assessments, taxes, insurance, payments on underlying obligations, lienable items and other expenses incurred to protect sellers' interest in the property, together with interest thereon at the rate of 12% per annum from the date of each such advance. Payment by purchaser of any judgment obtained by sellers pursuant to this paragraph shall be a condition precedent to the delivery of a deed to said property by sellers or by the escrow agent, if any.

(c) Forfeiture. Sellers may elect to declare a forfeiture of and cancellation of this contract and upon such election being made, all rights of purchaser hereunder shall cease and terminate and sellers shall be entitled to take possession of the property, and all payments made by purchaser hereunder shall be retained by sellers in liquidation of all damages sustained by said default. In addition, should sellers commence a quiet title

action in connection with such forfeiture or defend any claim in opposition to such forfeiture, sellers shall be entitled to recover from purchaser all further costs and attorneys' fees incurred therein and in any appeal. At the end of said 30-day period, sellers may enter into the property and take possession thereof and purchaser shall immediately surrender possession. If a forfeiture is declared, all payments which, but for the forfeiture, would have become due during the specified 30-day period and all costs and expenses, including, but not limited to costs of title search and a reasonable attorney's fee, incurred by sellers in connection with the default must be paid in addition to the sums set forth in the notice of forfeiture as a condition to reinstatement of the contract. Should purchaser pay sellers an amount less than all sums required to reinstate the contract, sellers' acceptance of such sums shall not be deemed a waiver of any defaults or a reinstatement of the contract, and any such sums shall be retained by sellers as liquidated damages should purchaser remain in default in any respect on the expiration of the 30-day period.

(d) Specific Performance. Sellers may institute suit to specifically enforce any of the purchaser's covenants hereunder.

The failure of sellers to elect to pursue any of the above remedies at any time upon a breach of any of the terms of this contract by the purchaser shall be deemed only an indulgence by the sellers with regard to that particular breach and shall not be construed, in any manner whatsoever, to be a waiver of any right of sellers to pursue any of the above remedies for the same or a different breach at a subsequent time; election of the sellers to utilize any particular remedy to enforce a breach of this contract shall not preclude sellers from electing to use an alternate remedy to enforce a subsequent breach. Any delay or failure of sellers to take action upon default shall not be construed as a waiver of said default. If sellers are required to institute legal action to enforce any of the remedies indicated, purchaser agrees to pay sellers' costs and reasonable attorneys' fees incurred in such proceeding and any appeal thereof.

(14) Any notice, declaration, demand or communication to be given by any party to this contract to any other party shall be in writing and transmitted to the other party by either personally delivering the notice or by certified or registered mail, return receipt requested, addressed as follows:

To Purchaser:

Henry T. Lisignoli
3207 N.E. 45th
Vancouver, WA 98663

To Sellers:

Aldon F. and Iris E. Wachter
Florence Gardens, Box 230
Florence, Arizona 85232

Any party may change their address by giving written notice to the other party in the manner provided above, provided that in no event shall sellers be required to send any notice to more than two (2) addressees. The mailing and registering or certifying of any such notice as herein provided shall be sufficient service thereof. Service shall be complete when such notice is registered or certified and placed in the United States mail as shown by the cancellation stamp or postage meter stamp, as the case may be.

94859

BOOK 81 P. 602

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

Aldon F. Wachter
ALDON F. WACHTER, Seller

Iris E. Wachter
IRIS E. WACHTER, Seller

Henry T. Lisignoli
HENRY T. LISIGNOLI

STATE OF WASHINGTON)
County of Skamania) ss.

On this day personally appeared before me ALDON F. WACHTER and IRIS E. WACHTER, 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 6th day of October, 1982.

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

STATE OF WASHINGTON) ss.
COUNTY OF SKAMANIA)
HEREBY CERTIFY

INSTRUMENT OF

Jan Kielbinski

OF Stevenson, WA

AT 2:00 P. Oct. 7, 82

W. 81

OF Deeds 597-602

REC'D Mary M Olson

B. Barback

Recorded At
Index At
Filed At
X