

REAL ESTATE CONTRACT

ST 17944

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BOOK 136 PAGE 161

THIS AGREEMENT, Made and entered into this 23rd day of June, 1993, by and between Dusty Moss, Charles W. Seward, and Vicki L. Seward hereinafter called the Seller, residing in the City of Hood River, State of Oregon, and Mark E. King and Laurie A. Black, husband and wife, hereinafter called the Purchaser, residing in the City of West Linn, State of Oregon.

WITNESSETH, That the Seller agrees to sell and the Purchaser agrees to purchase the following described real estate, with the appurtenances thereon, to wit:

Lot 4, NORTHWESTERN LAKE SUBDIVISION, according to the recorded Plat thereof, recorded in Book B of Plats, Page 73, in the County of Skamania, State of Washington

situated in Skamania County, State of Washington, on the following terms: the total purchase price is Fifty-one thousand, eight hundred and no/100 (\$51,800.00) of which the sum of FIFTEEN THOUSAND ~~THOUSAND~~ DOLLARS AND NO/100 Dollars (\$15,000.00) has this day been paid by Purchaser, the receipt whereof is hereby acknowledged by Seller, and the balance of THIRTY SIX THOUSAND EIGHT HUNDRED AND NO/100 Dollars (\$36,800.00) to be paid in the amounts and at the times stated as follows:

Two hundred, fifty and no/100 Dollars (\$250.00) shall be due on the first day of each month commencing on August 1, 1993 and continuing until the earlier of: i) full payment of the outstanding principal balance and accrued interest, or ii) June 23, 1994, at which time shall be due the principal balance plus all accrued interest less all monthly payments previously made,

with interest on all deferred payments, to be computed from the date of this agreement at the rate of ten per cent per annum, and the Purchaser may make larger payments at anytime, or pay the contract in full, and interest shall immediately cease on all payments so made. There shall be no penalty or fee for prepayment.

It is agreed that the Purchaser shall have possession of said premises from the 23rd day of June, 1993, provided that all the terms and conditions of this agreement are fully complied with.

Purchaser agrees to pay all taxes and assessments legally levied against said property subsequent to this date, before the same shall become delinquent.

Purchaser 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.

In the event that the Purchaser shall fail to make any payment herein provided, the Seller may pay such taxes or assessments and interest thereon 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 ten per cent per annum until paid, without prejudice to any other rights of Seller by reason of such failure.

The Purchaser agrees 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. See Representations and Warranties in Attachment.

The Seller agrees to procure within ten days of the date hereof, a Purchaser's policy of title insurance, insuring the Purchaser to the full amount of the purchase price against loss and 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. *Such deed is hereby deposited in escrow with Columbia Title Insur. Co.

The Seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchaser a Warranty Deed to the real estate, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Seller. *

Time is of the essence of this agreement. If the Purchaser 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 and recorded notice to the Purchaser, and at the expiration of 90 days thereafter this agreement shall be at an end and null and void if in the meantime the terms of the agreement have not been complied with by Purchaser. In such event and upon Seller doing so, and upon compliance with the provisions of R.C.W. 61.30, all payments made by the Purchaser 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: c/o Jo Black, 405 Root St., Port Townsend, WA 98368 or at such other address as the Purchaser shall indicate to the Seller or Seller's agent or attorneys in writing or which is known to the one giving notice.

In the event of the taking of any part of the property for public use, or 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 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.

Registered _____
Noted _____
Indexed _____
Filed _____
Mailed _____

The payments called for herein are to be made at Columbia Title Insurance Co.
It is further agreed that:

This contract may be executed in counterparts, all of which shall constitute one and the same contract.

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

Purchaser Mark E. King
Laurie A. Black

Seller Dusty Moss
Charles W. Seward Vicki L. Seward

STATE OF Washington

County of Skamania

ss.

(INDIVIDUAL ACKNOWLEDGMENT)

I, the undersigned, a Notary Public in and for the said State, do hereby certify that on this 23rd day of June, 1993, personally appeared before me Dusty Moss, Charles W. Seward, and Vicki L. Seward the individual(s) described as seller and who executed the within instrument, and acknowledged that signed the same as to me known to be 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.



Notary Public in and for the State of Washington
My appointment expires: 10-13-1995

ASSIGNMENT BY PURCHASER

The within named purchaser for and in consideration of the sum of _____ Dollars (\$ _____) does assign and convey all right and title in and to the within contract and the property described therein unto

and successors in interest. And does hereby authorize the seller, or successors in interest, to receive all money due thereon and upon full compliance with the terms thereof to issue a deed to the said assignee, instead of the said purchaser. Said assignee hereby assumes and agrees to fulfill the terms and conditions of said real estate contract.

Dated this _____ day of _____

Assignee(s)

Assignor(s)

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

JUN 24 11 27 AM '93

P. Larry
AUDITOR

ASSIGNMENT BY SELLER

The within named seller for and in consideration of the sum of _____ Dollars (\$ _____) hereby assigns all his right and title to the within contract to _____ and said assignee(s) hereby assume(s) and agree(s) to be bound by the terms and conditions of said real estate contract.

Dated this _____ day of _____

Assignee(s)

Assignor(s)

(Deed from seller to assignee must be given with this assignment)

STATE OF _____

County of _____

ss.

(INDIVIDUAL ACKNOWLEDGMENT)

I, the undersigned, a Notary Public in and for the said State, do hereby certify that on this _____ day of _____, 1993, personally appeared before me _____ the individual(s) described in and who executed the above assignment, and acknowledged that _____ signed the same as _____ 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.

Notary Public in and for the State of _____
My appointment expires: _____

Glenda J. Kimmel, Skamania County Register
By: ADD Parcel # 03 10 03 00 02 1800
6-24-93

**Attachment To Real Estate Contract:
Moss/Seward and King/Black**

Representations and Warranties

Sellers represent and warrant as follows:

1) Upon execution of this contract, or within ^{THIRTY} ~~seven~~ business days thereafter, Sellers shall cause the lien against the property resulting from the Deed of Trust in favor of G & S Investment (and recorded in Book 123, Page 165, in Auditor's file No. 111201, Skamania County Mortgage Records) to be removed from the property; and furthermore, shall cause no further liens or encumbrances to attach to the property.

2) The building site for the primary residence on the property is hereby approved by Dusty Moss and Charles W. Seward in their capacities as the current Architectural Committee of Northwestern Lake Development for the following location: at the center of the top of the ridge (which is located down the middle of the lot) with the westerly end of the house beginning close to the loop portion of the driveway and the house then extending in an easterly direction along the top of the ridge.

3) A building site for a guest house on the property is hereby approved by Dusty Moss and Charles W. Seward in their capacities as the current Architectural Committee of Northwestern Lake Development for the following location: on the higher ground that is located slightly down and to the northwest side of the ridge (which runs through the center of the property) and that is north and slightly west from the loop in the driveway.

4) The foregoing approvals shall be binding upon all future Architectural Committees of Northwestern Lake Development.

5) To the best of Sellers' knowledge, there are no restrictions against digging a well on the property, and private wells currently serving other Lots in the area have provided an adequate supply of household water meeting State Department of Social and Health Services purity standards, if required.

6) The property has been tested and approved by the appropriate

(Attachment To Real Estate Contract - p. 2)

government authorities for installation of a standard residential septic system.

7) There is currently available to the property: electricity and telephone.

8) These representations and warranties shall survive fulfillment of the contract and shall not merge with the deed.

Unofficial
Copy