

126452

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REAL ESTATE CONTRACT

THIS AGREEMENT, Made and entered into this 25 day of September, 1996,
by and between JACK D. COLLINS (TRUSTEE) of JACK D. COLLINS LIVING TRUST
IRMA B. COLLINS (TRUSTEE), IRMA B. COLLINS
hereinafter called the Seller, residing in the City of WASHOUGAL, State of WA.
and ELDON HANKEN and JOANNE CERRUTI-HANKEN (husband and wife)
hereinafter called the Purchaser, residing in the City of PORTLAND, 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 2 (10.05 ac.) of JACK COLLINS SHORT PLAT recorded in Book 3
Page 171 of Skamania Co. Book of Short Plats. Located in N. $\frac{1}{2}$ of N.E. $\frac{1}{4}$
of Section 8, Township 1 N., Range 5 E.W.M. Skamania County.
Subject to and together with, a non exclusive easement for road
purposes on Canyon Ridge Road.

situated in SKAMANIA County, State of WASHINGTON, on the following terms: the
total purchase price is NINETY THOUSAND Dollars (\$ 90,000.)
of which the sum of TWENTY THOUSAND Dollars (\$ 20,000.)
has this day been paid by Purchaser, the receipt whereof is hereby acknowledged by Seller, and the
balance of SEVENTY THOUSAND Dollars (\$70,000.)
to be paid in the amounts and at the times stated as follows: BALANCE OF PRINCIPAL:
SEVENTY THOUSAND (70,000.) TO BE PAID ON OR BEFORE JUNE 1, 1997.

with interest on all deferred payments, to be computed from the date of this agreement at the rate of
per cent per annum and to be paid on each principal paying date. Purchaser may make
larger payments at anytime, or pay the contract in full, and interest shall immediately cease on all
payments so made.

It is agreed that the Purchaser shall have possession of said premises from the 25 day of September,
1996, 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 keep and maintain insurance on the improvements on said premises in the sum of not less than
Dollars (\$).

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.

In the event that the Purchaser shall fail to make any payment herein provided, the Seller may pay such taxes or assess-
ments 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 15 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, improve-
ments or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

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 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.

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.

Received
Paid
Filed
Noted

REAL ESTATE EXCISE TAX
18364

OCT 16 1996

PAID \$1152.00

W. H. HODDY, Deputy
SKAMANIA COUNTY TREASURER

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 the 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:

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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.

The payments called for herein are to be made at 601 STRUNK ROAD

WASHOUGAL, WA. 98671

It is further agreed that: The mobile home to be placed on the property is a NEW double wide and will be placed on a concrete foundation. No assignment of this contract will be made without sellers written consent.

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

[Signature]
Purchaser

[Signature] (TRUSTEE)
Seller

[Signature] (TRUSTEE)

JACK D. COLLINS - IRMA B. COLLINS
LIVING TRUST UA DTD AUG. 18, 1993

STATE OF WASHINGTON.

County of Clark

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 25th day of September, 1996, personally appeared before me Eldon Hankins, Joanne
Chickie Hankins, Jack & Irma Collins
to me known to be the individual s described as seller and who executed the within instrument, and acknowledged that they 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

(If seal is not used, attach separate acknowledgment.)



Notary Public in and for the state of Washington

My appointment expires: 11/26/98

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 _____, 19____

Assignee(s) _____

Assignor(s) _____

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 _____, 19____

Assignee(s) _____

Assignor(s) _____

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

STATE OF WASHINGTON.

County of _____ ss.

I, the undersigned, a Notary Public in and for the said State, do hereby certify that on this _____ day of _____, 19____, personally appeared before me _____

to me known to be the individual _____ 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: _____

FILED FOR RECORD
SKAMIA CO. WASH
BY Jack & Irma Collins

OCT 16 10 40 AM '96

GARY M. OLSON
AUDITOR