

8005150034

REAL ESTATE CONTRACT

T-49250

THIS CONTRACT, made and entered into this 9th day of May, 1980
 between KARL GRASSL and AGATHA GRASSL, husband and wife
 hereinafter called the "seller," and EDWARD EPSTEIN and ELAINE EPSTEIN, husband and wife
 hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skagit County, State of Washington.
 According to the attached rider marked EXHIBIT "A" which is by this reference made a part hereof,

TOGETHER WITH name, business, goodwill, 2 Washing Machines, 1 Commercial Dryer and 1 Gas powered Weed Eater, of that certain mobile home park commonly known as "MOUNTAIN VIEW MOBILE HOME PARK" located at 1685 S. Old Hiway 99, Mt. Vernon, Washington, on the above legally described property.

The terms and conditions of this contract are as follows: The purchase price is FIVE HUNDRED FIFTY THOUSAND AND NO/100ths (\$ 550,000.00) Dollars, of which ONE HUNDRED FORTY FIVE THOUSAND AND NO/100ths (\$ 145,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: THREE THOUSAND THREE HUNDRED SEVENTY FIVE AND NO/100ths (\$3,375.00) DOLLARS on or before the 15th day of June, 1980, and THREE THOUSAND THREE HUNDRED SEVENTY FIVE AND NO/100ths (\$3,375.00) DOLLARS, on or before the 15th day of each then succeeding calendar month up to and including the payment due December 15, 1980. Commencing January 15, 1981, THREE THOUSAND FIVE HUNDRED FIFTY FOUR AND NO/100ths (\$3,554.00) DOLLARS, or more at purchaser's option, and THREE THOUSAND FIVE HUNDRED FIFTY FOUR AND NO/100ths (\$3,554.00) DOLLARS, or more at purchaser's option, on or before the 15th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of Ten (10%) per cent per annum from the 15th day of May, 1980, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.

Purchaser further agrees to pay this contract in full on or before May 15, 1995.

Additional terms and provisions of this contract according to the attached rider marked EXHIBIT "B" which is by this reference made a part hereof.

All payments to be made hereunder shall be made at Seattle First National Bank, Mount Vernon Branch,
 or at such other place as the seller may direct in writing. Mount Vernon, WA. 98273
 As referred to in this contract, "date of closing" shall be MAY 15, 1980

(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; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes, or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and wind-storm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(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 agrees 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 seller and applied as payment on the purchase price herein unless the seller elects 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 seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's 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. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

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(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees 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 seller under this contract.

(7) The seller agrees, 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 seller, and subject to the following:

Easements as described in Exhibit "B" of this contract.

(8) Unless a different date is provided for herein, 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 to keep the buildings and other improvements on said real estate in good repair and not to permit waste 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.

(9) In case the purchaser fails to make any payment 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 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

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

Karl Grassl

Karl Grassl (SEAL)

Agatha Grassl

Agatha Grassl (SEAL)

Edward Epstein

Edward Epstein (SEAL)

Elaine Epstein

Elaine Epstein (SEAL)

STATE OF WASHINGTON,

County of King

On this day personally appeared before me

Karl Grassl and Agatha Grassl

to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that therein mentioned same as their free and voluntary act and deed, for the uses and purposes

GIVEN under my hand and official seal this

12th day of May, 1980



Herbert J. Droker
Notary Public in and for the State of Washington,

residing at Bellevue

Transamerica Title Insurance Co



A Service of Transamerica Corporation

FILED AT REQUEST OF
LAND TITLE COMPANY OF SKAGIT COUNTY
601 - 2nd Street
Burrus, Washington

Filed for Record at Request of

Name..... DROKER & SULMAN, ATTYS

Address..... 927 Securities Bldg

City and State..... Seattle, WA 98101

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THIS SPACE PROVIDED FOR RECORDER'S USE:

LUELLA HENRY
SKAGIT COUNTY AUDITOR

'80 MAY 15 P3:09

RECORDED _____ FILED _____
REQUEST OF _____

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#800429

EXHIBIT "A"

PARCEL "A": The South 200 feet of the Northwest quarter of the Southwest quarter of the Southwest quarter and the South 200 feet of the West 31 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 29, Township 34 North, Range 4 East W.M., EXCEPT State Highway.

PARCEL "B": The Northwest quarter of the Southwest quarter of the Southwest quarter of Section 29, Township 34 North, Range 4 East W.M., EXCEPT the West 200 feet thereof AND EXCEPT the South 200 feet thereof and EXCEPT the North 250 feet thereof; ALSO the West 31 feet of the Northeast quarter of the Southwest quarter of the Southwest quarter of said Section, EXCEPT the South 200 feet thereof AND EXCEPT the North 250 feet thereof; ALSO the North 15 feet of the West 200 feet of the South 215 feet of the Northwest quarter of the Southwest quarter of the Southwest quarter of said Section; EXCEPT portion lying within the Pacific Highway right of way.

Situate in the County of Skagit, State of Washington.

EXHIBIT "B"

SUBJECT TO those certain Easements, described as follows:

- 1) Easement recorded March 18, 1955 under Auditor's No. 514756,
- 2) Easement recorded December 18, 1969, under Auditor's No. 734190.

SUBJECT TO those certain encumbrances, described as follows:

- 1) Mortgage dated December 24, 1968, recorded February 24, 1968, under Auditor's No. 723527, in favor of Seattle Federal Savings & Loan Association, a corporation,
- 2) Additional Advance & Loan Extension Agreement dated July 1, 1971, recorded July 29, 1971, under Auditor's No. 756072, in favor of Seattle Federal Savings & Loan Association.

SUBJECT TO that certain Deed of Trust dated November 30, 1977, recorded December 1, 1977, under Auditor's No. 869633, in favor of Mark and Mildred Swoyer, husband and wife, which seller herein continues to pay and warrants to maintain in a current condition according to its terms and conditions.

A. Seller warrants that he will pay all utility bills against said premises to the date of closing. In the event purchaser pays any utility bills for periods prior to said date of closing, purchaser shall be entitled to credit the amount or amounts so paid against the monthly payments on this contract next falling due.

B. Purchaser is aware that the fence of the property to the south of these premises encroaches on these premises.

1693
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

MAY 1 5 1980
Amount Paid \$ 5500⁰⁰
Ruth Wylie, Co. Treas.
By *lhays* Deputy

After recording mail to

HERBERT J. DRÖKER, ATTY.
827 SECURITIES BUILDING
SEATTLE, WA 98101

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