#38645   Moffetts Hot Springs Company to William J. Taylor et ux.

CONDITIONAL CONTRACT OF SALE

THIS AGREEMENT made and entered into by and between MOFFETTS HOT SPRINGS COMPANY, a Washington corporation, hereinafter referred to as the Vendor, and WILLIAM J. TAYLOR and ELIZABETH D. TAYLOR, husband and wife, hereinafter referred to as the Vendees.

WITNESSETH:

That for and in consideration of the payments hereinafter specified the vendor agrees to sell and the vendees agree to buy the following described real property situate in the County of Skamania, State of Washington, to-wit:

> Beginning at a point which is 1052 feet South and 915.68 feet West of the Northeast corner of Section 21, Township 2 North of Range 7, East of the Willamette Meridian, Skamania County, Washington; thence North 0°48' West 200 feet; thence North 79°51' West 288.37 feet to the true point of beginning; thence North 79°51' West 168.13 feet; thence South 0°48' East 100 feet; thence South 79°51' East 101.86 feet; thence on an angle along the line of the street to the point of beginning (being referred to in the unrecorded plat of North Bonneville as lots 14, 15 and fractional lot 16 of Block #10.
> EXCEPTING a ten (10) foot strip off the South end of Lot 15 and a portion of Lot 16 heretofore sold.

It is agreed between the vendor and the vendees/that all taxes and assessments accruing a-gainst the above described real property shall be paid by the vendees.

It is understood and agreed between the vendor and the vendees that the total purchase price for the above described real property is the sum of Five Hundred ($500.00) Dollars, of which the sum of Fifty ($50.00) Dollars has been paid thereon, receipt of which is here-by acknowledged, leaving a balance of $450.00 due and payable, which shall be payable at the rate of Fifteen ($15.00) Dollars per month, beginning on the 12 day of December, 1948, and a like payment thereafter on the 12 day of each month until the total purchase price has been paid in full. Vendees have the privilege of paying additional sums in reduction of principal at any time.

It is agreed between the vendor and the vendees that the balance of the purchase price shall draw interest at the rate of six per cent per annum to be computed on the monthly balances and that the $15.00 monthly payments shall include interest.

It is understood and agreed between the vendor and the vendees that when the payments have been made in full, together with the interest, that a warranty deed and title insur-ance will be made to the vendees, warranting the title free and clear except as to such liens as may accrue by way of taxes or assessments subsequent to the 1948 taxes and such liens as may accrue by, through or under the possessory rights of the vendees.

It is further understood and agreed that the title to the property above described shall remain in the vendor until the purchase price has been paid in full, according to the terms of this agreement; that this contract is to be considered to be a conditional contract of sale and that in case the vendees fail to make payments as hereinbefore specified, the vendor may elect to repossess itself of the property because of such failure to comply with the terms of this agreement and may retain such amounts as may be paid thereon by way of rentals for the use and occupation of the premises and by way of liquidated damages be-cause of the vendees' breach of the terms of this agreement, or the vendor may sue for the balance of the purchase price.

It is further understood and agreed between the vendor and the vendees that any build-ings or improvements placed upon this property shall become a part of the real property when such buildings are so built or any improvements are made, and it is further understood and agreed that the vendees will not allow any liens to accumulate or be filed against this property, and if any liens are filed or any accumulate against this property, that this shall be considered to be a breach of the terms of this contract.