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NO. 1060

SKAMANIA COUNTY
TRANSACTION EXCISE TAX

PAID FEB 2 1954

AMOUNT \$60.00

COUNTY TREASURER

BY M. A. G. G. G. G. G.

REAL ESTATE CONTRACT

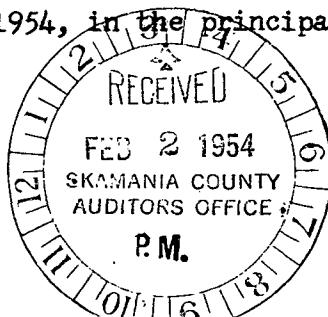
THIS CONTRACT, made this 15 day of February, 1954, by and between ALEX FACTO, a single man, hereinafter called the Seller and FLORENCE C. SEIFFERT of North Bonneville, hereinafter called the Purchaser,

WITNESSETH:

The Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller the following described real property together with the appurtenances, propane gas tank fixtures, heating equipment and furniture located thereon in Skamania County, Washington:

Beginning at a point on the north line of the 400 foot right of way of the Spokane, Portland and Seattle Railway Company, which said point is south 0° 48' east of a point 175 feet due east of a round hub placed at an angle point in the northerly line of said railway right of way north 09° 05' east 200 feet from the station 2042/23.4 of the survey locating the center line of said right of way, said round hub being 997.92 feet south and 2035.5 feet west from the north-east corner of Section 21, Township 2 North, Range 7 E.W.M.; and running thence easterly along the north line of said right of way to its intersection with a line running south 0° 48' east from a point 320 feet due east of the said round hub; thence north 0° 48' west 7 feet, more or less, to the south line of Roosevelt Avenue as shown upon the unrecorded plat of North Bonneville; thence north 71° 40' west along the south line of said Avenue, to a point which is north 0° 48' west of the place of beginning, and thence south 0° 48' east 17 feet, more or less, to the place of beginning, said tract being designated as the east 145 feet of the west 320 feet of Lot 1 in Block 9 of the unrecorded plat of the Town of North Bonneville, Washington.

On the following terms and conditions: The purchase price is \$6,000.00, no part of which is paid down on the execution of this contract; The Purchaser agrees to collect all of the monthly rentals arising from the above described real property and to account to the Seller therefor not later than the 10th day of each and every month commencing on the 10th day of March, 1954, and after first deducting costs of operation as hereinafter more particularly enumerated, the Purchaser agrees to pay over to the Seller monthly all of the balance then remaining from the aforesaid rentals which said amounts shall be applied on the purchase price. Such amounts paid to the Seller monthly shall be deposited to his account at the Bank of Stevenson and shall be used first for the purpose of satisfying a certain mortgage dated January 6, 1954, in the principal amount of \$826.00



in favor of the Bank of Stevenson encumbering the above described real property. The unpaid balance of principal shall bear no interest while the Purchaser is in good standing under this contract and has fully accounted to the Seller for all monthly rentals collected.

In accounting to the Seller for monthly rentals collected from the above described real property the Purchaser shall deduct the cost of fuel and electricity used on the premises, general taxes due and payable in 1954, and one percent excise tax levied on the sale of the above described real property. It is understood that the Purchaser shall collect water rent from tenants renting the said premises and that amounts so collected shall forthwith be paid over to the Town of North Bonneville, Washington. The Purchaser agrees to pay all other costs of operating the rental units on the above described real property including business and excise taxes, fire insurance and maintenance expense. It is understood that the Purchaser shall have no obligation hereunder to account for any daily or over-night rentals.

The Purchaser agrees: (1) to pay all taxes and assessments hereafter levied against the said real property which become due and payable in 1955 and subsequent years; (2) to keep the buildings now and hereafter placed upon the said real property unceasingly insured against loss or damage by fire in the sum of \$ 3,000.⁰⁰, provided that the Seller shall keep the existing fire insurance policy paid up until the mortgage above described is paid in full; (3) to keep the buildings and all other improvements upon the said real property in tenantable condition and in their present state of repair, and not to permit waste; (4) not to use the premises for any illegal purpose; and (5) that a full inspection of the said real property has been made, and that the Purchaser does not rely on any representation made by the Seller.

The Seller agrees: (1) upon receiving the said purchase price in full to make, execute and deliver to the Purchaser a warranty deed with federal and state documentary stamps affixed thereto conveying the above described real property subject only to the acts and omissions of the Purchaser under this contract; and (2) that the Purchaser shall have the exclusive possession of the said real property immediately on the execution of this contract and shall be entitled to receive hereunder all rentals becoming

due and payable on and after February 1st, 1954.

AND IT IS FURTHER AGREED that time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare all of the Purchaser's rights hereunder terminated, and upon his doing so, 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 of the property; and if the Seller within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the Purchaser's rights hereunder, the Purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee; and that upon default, forfeiture may be declared by notice sent by registered mail to the address of the Purchaser, or his assigns, last known to the Seller.

IN WITNESS WHEREOF the parties have signed and sealed this contract the day and year first above written.

Alex Fracto (SEAL)

Florence C. Saffert (SEAL)

STATE OF WASHINGTON
County of Skamania ss.

I, the undersigned, a notary public in and for the State of Washington, hereby certify that on this 2nd day of February, 1954, personally appeared before me Alex Fracto, a single man, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal the day and year last above written.



Robert J. Salvesen
Notary Public in and for the State of
Washington, residing at Stevenson, therein.