

CONTRACT OF SALE FOR REAL AND PERSONAL
PROPERTY

THIS CONTRACT OF SALE made and entered into this 17th day of February, 1956, by and between MARTHA SCHIMMELPFENNIG, a widow, hereinafter called the Seller, and LOUIS M. JOSEPH and ROSE M. JOSEPH, husband and wife, hereinafter called the Purchasers;

WITNESSETH:

The Seller agrees to sell to the Purchasers, and the Purchasers agree to purchase of the Seller the following described real and personal property with the appurtenances, situate in Skamania County, Washington:

REAL PROPERTY

Beginning at a point on the north line of Second Street south 55° 30' west 146 feet from the southeast corner of Block Eight of the Town of Stevenson according to the official plat thereof on file and of record in the office of the auditor of Skamania County, Washington; thence south 55° 30' west 85 feet; thence north 34° 30' west 83 feet; thence north 55° 30' east 85 feet; thence south 34° 30' east 83 feet to the point of beginning.

PERSONAL PROPERTY

All of the trade fixtures and equipment now in use and located on the first floor of the variety store building constructed on the real property above described; consisting of all the shelving, showcases and display racks, cash register, fluorescent lights, wrapping equipment, and miscellaneous business fixtures;

All goods, wares, and merchandise offered for sale and carried as the entire stock in trade in that certain variety store business conducted under the business name of "Star Variety" in said store building; and all rights of the Seller in and to said business name.

The following described fixtures and appliances now located in the apartment on the second floor of the variety store building constructed on the real property above described:

Frigidaire refrigerator, C.P.D.M. 7, Serial No. 35330138,
Model No. 5400338

Frigidaire deepfreeze, Serial No. 32297

Zenith electric range, Serial No. 373535

Frigidaire automatic washer, Serial No. 27E5683

66 gal. Zenith hot water tank, Serial No. B147-9-W.W.

Upon the following terms and conditions: The purchase price for the above described real and personal property is \$ 35,000.⁰⁰ of which

THIRTY FIVE THOUSAND DOLLARS

Five Thousand and No/100 (\$5,000.00) Dollars has been paid, the receipt whereof is hereby acknowledged by the Seller; and in payment of a portion of the said purchase price the Purchasers agree to assume and pay in full according to the terms thereof that certain promissory note executed by Lloyd E. Schimmelpfennig and Martha Schimmelpfennig, husband and wife, in the sum of Seven Thousand One Hundred and No/100 (\$7,100.00) Dollars under date of March 30, 1954, which said note is secured by a real property mortgage dated March 30, 1954, and recorded March 30, 1954, at page 57 of Book 29 of Mortgages, Records of Skamania County, Washington, and upon which note there is a present balance of unpaid principal in the sum of Four Thousand Three Hundred Sixty-three and No/100 (\$4,363.00) Dollars, plus interest at the rate of six per cent (6%) per annum from February 1, 1956; and the Purchasers agree to pay the remaining balance of said purchase price in the sum of \$ 25,637.00 in monthly installments of Three Hundred and No/100 (\$300.00) Dollars, or more, commencing on the 1st day of ~~April~~ ^{MARCH}, 1956, and on the 1st day of each and every month thereafter until the full amount of the purchase price, together with interest, shall have been paid. The said monthly installments include interest at the rate of six per cent (6%) per annum computed on the monthly balances of unpaid principal. The said monthly installments shall be applied first to interest and then to principal. The Purchasers reserve the right at any time while they are not in default to pay part or all of the unpaid purchase price, together with interest then due.

The Purchasers agree: (1) to pay all taxes and assessments which may hereafter become a lien against the said real and personal property; (2) to keep the improvements now and hereafter placed upon the said real property, and the said personal property, unceasingly insured against loss or damage by fire to the full insurable value thereof, and in case of the Purchasers' failure so to do the Seller at her option may purchase such fire insurance policies and add the cost thereof to the purchase price aforesaid; (3) to keep the building and all other improvements upon the said real property in good repair and not to permit waste; (4) not to use the premises for any illegal purpose; (5) to assume all risk of

damage to, or destruction of, any of the improvements upon the said real property, or of the taking of any part thereof for public use, and that no such damage or taking if the same shall occur shall constitute a failure of consideration; and (6) that full inspection of the said real and personal property has been made, and that the Purchasers do not rely on any representation made by the Seller except those herein stated.

The Seller agrees: (1) upon receiving the said purchase price in full together with interest to make, execute and deliver to the Purchasers a warranty deed with federal and state documentary stamps affixed thereto reflection a consideration of \$29,000.00 conveying the above described real property subject only to the acts and omissions of the Purchasers under this contract, and to make, execute and deliver to the Purchasers a warranty bill of sale transferring the title to the above described trade fixtures and apartment appliances; (2) upon receipt of the said purchase price in full, together with interest, to deliver to the Purchasers a policy of title insurance in the sum of \$29,000.00 insuring the Purchasers as owners of the real property above described subject only to the usual printed exceptions in such policy; (3) to assume and pay any excise tax which may be levied on the sale of the above described real property pursuant to Chapters 11 and 19, 1951 Laws, Ex. Sessions; and (4) that the Purchasers shall have possession of the said real and personal property as of FEBRUARY 17, 1956.

And it is further mutually agreed that the Purchasers shall not assign their interest in this contract without the prior written consent of the Seller, and that the Seller shall not assign her interest in this contract without first giving the Purchasers fifteen (15) days written notice of her intention so to do and the opportunity to acquire the Seller's interest on the same terms as may be offered by a bona fide prospective assignee.

And it is further mutually agreed that \$29,000.00 of the said purchase price shall be the consideration for the real property above described and that \$1,000.00 shall be the consideration for the trade fixtures and apartment appliances above described. Title to all of the real and personal property sold under this con-

tract is now and at all times shall remain in the Seller until the full amount of the purchase price, together with interest, shall have been paid and this contract performed in full by the Purchasers; provided, however, that the Purchasers shall have the right and privilege to sell any and all goods, wares, and merchandise which comprise the stock in trade above described. As a specific inducement made to the Seller to enter into this contract the Purchasers covenant and agree that they will keep and maintain the stock in trade ~~in variety items~~ of not less than the value of \$ 6,000.00 determined at cost. General real and personal property taxes for 1956 and pre-paid fire insurance policies shall be prorated between the Seller and the Purchasers as of the 17th day of February, 1956.

It is understood and agreed that the Seller and the Purchasers have caused a third party to take an inventory of the stock in trade aforesaid and that the value thereof determined at cost is the sum of \$ 5,000.00.

AND IT IS FURTHER AGREED that time is of the essence hereof, and in the event the Purchasers shall fail to comply with or perform any condition of agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare all of the Purchasers' rights hereunder terminated, and upon the Seller so doing, all payments made by the Purchasers hereunder, any buildings or improvements placed upon the said real property and the real property itself, and the said personal property including replacements and additions made by the Purchasers to the stock in trade, shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter upon the said real property and to take possession thereof and to take possession of the said personal property; and upon default forfeiture may be declared by notice sent by registered mail to the address of the Purchasers, or their assigns, last known to the Seller, the Purchasers to have 30 days thereafter to reinstate the contract and to remedy any defaults.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first above written.

Martha Schumacher (Seal)
Seller
James M. Joseph (Seal)
James M. Joseph (Seal)
Purchasers

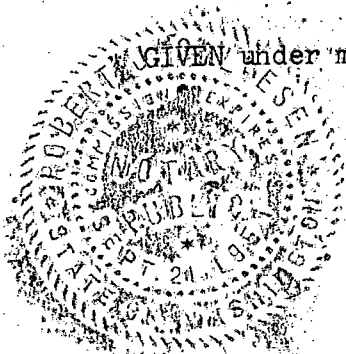
STATE OF WASHINGTON,)
COUNTY OF SKAMANIA.) ss.

I, the undersigned, a Notary Public in and for the State of Washington, hereby certify that on this 17th day of February, 1956, personally appeared before me Martha Schimmelpfennig to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that she signed and sealed the same as her 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.

Rahut J. Salomon

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



No. 1778

TRANSACTION EXCISE TAX

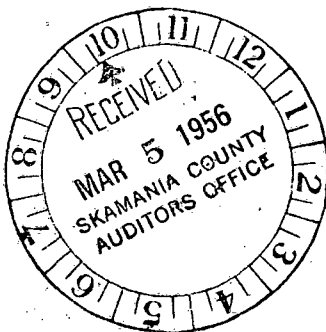
FEB 17 1956

Amount Paid \$290.00

Martha J. Jeter
Skamania County Treasurer

FILED	INDEXED	RECORDED	REGISTERED

RECORDED IN BOOK 41 PAGE 230
OF 1956
APPROVED BY
COUNTY CLERK
RECEIVED BY
COUNTY CLERK
MAR 5 1956
SKAMANIA COUNTY
AUDITORS OFFICE



Martha Schimmelpfennig
20180
Martha Schimmelpfennig