

53128

ESDA 44-230  
No. 2320  
TRANSACTION EXCISE TAX

DEC 31 1957

Amount Paid *to exempt*  
*Mahala Jeter*  
Skamania County Treasurer  
By .....

REAL ESTATE CONTRACT

THIS CONTRACT, made this 27th day of December, 1957, between the BANK OF STEVENSON, a corporation organized and existing under the banking laws of the State of Washington, hereinafter called the seller, and the TOWN OF STEVENSON, a municipal corporation of the State of Washington, hereinafter called the purchaser,

W I T N E S S E T H:

The seller agrees to sell to the purchaser and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances, situate in Skamania County, State of Washington:

The East Half of Lot 29 of Block Four 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;

On the following terms and conditions: The purchase price is Two Thousand Five Hundred and No/100 (\$2,500.00) Dollars, of which Two Hundred Fifty and No/100 (\$250.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price in the sum of Two Thousand Two Hundred Fifty and No/100 (\$2,250.00) Dollars as follows: Two Hundred Fifty and No/100 (\$250.00) Dollars shall be paid on the balance of said purchase price on or before December 31, 1958; and the remaining balance of said purchase price shall be paid in annual installments of Five Hundred and No/100 (\$500.00) Dollars or more commencing on the 31st day of December, 1959, on on the 31st day of December, of each and every year thereafter until the full amount of the purchase price together with interest shall have been paid. The deferred balance of the purchase price shall bear interest at the rate of Five (5) per cent per annum payable on the installment dates above specified. The purchaser reserves the right at any time while it is not in default under the terms and conditions of this contract to pay any part or all of the unpaid purchase price together with interest then due.

The purchaser agrees: (1) to pay such taxes payable in the year 1958 and thereafter as may be levied on the above described real property and to file with the Assessor of Skamania County and with the Board of County Commissioners a claim

of exemption from general taxes; (2) to keep the building now constructed upon the above described real property unceasingly insured against loss or damage by fire to the full insurable value thereof; (3) to keep the building and improvements upon said real property in good repair and not to permit waste; (4) not to use the premises for any illegal purposes; and (5) to assume all risk of damage to any improvements upon the premises, or of the taking of any part of the property for public use, and that no such damage or taking shall constitute a failure of consideration, but in case of such damage or taking, all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sums of money which the seller may be required to expend in procuring such money, or at the election of the seller, to the rebuilding or restoration of such improvements.

The Seller agrees: (1) Upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to the purchaser a warranty deed to the above described real property, except such part thereof which may hereafter be condemned, if any, free from encumbrances except such as may accrue through any person other than the seller; and (2) to deliver possession of the above described real property to the purchaser immediately.

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 Bank of Stevenson has executed this contract pursuant to a resolution adopted by its Board of Directors on December 3<sup>rd</sup>, 1957, and the Town of Stevenson has executed this contract pursuant to a resolution adopted by the Town Council at a regular meeting held on December 9, 1957.

BANK OF STEVENSON

By *George F. Christensen, Jr.* President  
By *Frank A. Wachter* Cashier

SELLER

TOWN OF STEVENSON

By *Sidney G. Adams* Mayor

Attest: \_\_\_\_\_ Clerk

PURCHASER

STATE OF WASHINGTON )  
                                  ) ss.  
County of Skamania )

On this 27th day of December, 1957, before me personally appeared George F. Christensen, Jr., and Frank A. Wachter to me known to be the President and Cashier respectively, of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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.

