

52578

REAL ESTATE CONTRACT

THIS CONTRACT, made this 10th day of August, 1957 between
 Robert H. Olson and Wilma R. Olson, hereinafter called the "seller" and
 husband and wife
 Larry E. Cummings and Dorthy M. Cummings, hereinafter called the "purchaser,"
 husband and wife

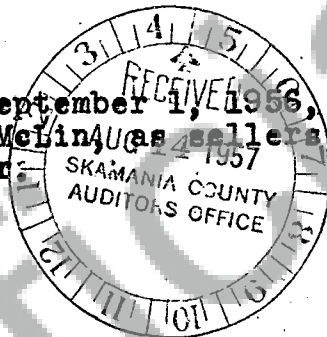
WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the
 seller the following described real estate with the appurtenances, situate in Skamania County,
 Washington:

Lot nine (9) and the West half of Lot ten (10), Block three (3),
 Riverview Addition to 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;

EXCEPT from said lots that portion thereof included in the right
 of way of the Spokane, Portland and Seattle Railway.

Free of incumbrances, except:

A Real Estate Contract dated September 1, 1956, between
 Loyd Allen Melin and Pearl I. Melin as sellers, and Robert H. Olson
 and Wilma R. Olson as purchasers.



On the following terms and conditions: The purchase price is Four Thousand and
 no/100 ----- (\$ 4000.00) dollars, of which
 Five Hundred and no/100 ----- (\$ 500.00) dollars
 has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said
 purchase price as follows:

Beginning on or before September 10, 1957, monthly payments of
 not less than \$60.00 will be made until \$480.89 has been paid
 on the principal, at which time an Assignment of Contract and
 Deed will be given purchaser, assigning above mentioned contract
 to Larry E. Cummings and Dorthy M. Cummings, with payments of
 not less than \$45.00.

Payments made to Robert H. Olsen et ux, shall be applied upon
 the Melin contract according to the terms thereof until it is
 assigned to L.E. Cummings et ux, and the latter shall have the
 right to demand proof of such payment at any time he is not in
 default under this contract. Above mentioned \$480.89 shall be
 paid on principal, above the \$500.00 down payment presently made.

Balance due on contract to L. A. Melin as of August 10, 1957,
 is agreed to be \$3019.11.

The purchaser agrees: (1) to pay before delinquency all payments of whatsoever nature, required to be
 made upon or by virtue of said mortgage, if any; also all taxes and assessments which are above assumed by
 him, if any, and all which may, as between grantor and grantee, hereafter become a lien on the premises; and
 also all taxes which may hereafter be levied or imposed upon, or by reason of, this contract or the obligation
 thereby evidenced, or any part thereof; (2) to keep the buildings now and hereafter placed upon the premises
 unceasingly insured against loss or damage by fire, to the full insurable value thereof, in the name of the seller
 as owner, in an insurance company satisfactory to the seller for the benefit of the mortgagee, the seller, and the
 purchaser, as their interests may appear, until the purchase price is fully paid, and to deliver to seller the
 insurance policies, renewals, and premium receipts, except such as are required to be delivered to the mortgagee;
 (3) to keep the buildings and all other improvements upon the premises in good repair and not to permit waste;
 and (4) not to use the premises for any illegal purpose.

In the event that the purchaser shall fail to pay before delinquency any taxes or assessments or any pay-
 ments required to be made on account of the mortgage, or to insure the premises as above provided, the seller
 may pay such taxes and assessments, make such payments, and effect such insurance, and the amounts paid
 therefor by him shall be deemed a part of the purchase price and become payable forthwith with interest at the
 rate of 10 per cent per annum until paid, without prejudice to other rights of seller by reason of such failure.

The purchaser agrees 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; 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, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a **an assignment of contract &** deed to the property, excepting such part thereof which may hereafter be condemned, if any, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller has delivered, or within ten days herefrom will procure and deliver, to the purchaser, a title policy in usual form issued by the Puget Sound Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage occasioned by reason of defect in, or incumbrance against, seller's title to the premises, not assumed by the purchaser, or as to which the conveyance hereunder is not to be subject.

The parties agree: (1) to execute all necessary instruments for the extension of payment or renewal of said mortgage during the period prior to the delivery of said deed, or the termination of purchaser's rights by virtue of the provisions hereof; provided the seller shall not be obligated thereby to assume any personal obligation or to execute any mortgage providing for a deficiency judgment against the seller, or securing a principal indebtedness in excess of that now unpaid on the above mentioned mortgage or bearing an interest rate of more than two per cent greater than that of the original mortgage indebtedness; (2) that the purchaser has made full inspection of the real estate and that no promise, agreement or representation respecting the condition of any building or improvement thereon, or relating to the alteration or repair thereof, or the placing of additional improvements thereon, shall be binding unless the promise, agreement or representation be in writing and made a part of this contract; (3) that the purchaser shall have possession of the real estate on **August 10, 1957** and be entitled to retain possession so long as purchaser is not in default in carrying out the terms hereof; and (4), 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.

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.

No. **2225** *Witness Whereof* the parties have signed and sealed this contract the day and year first above written.

TRANSACTION EXCISE TAX

AUG 14 1957

Amount Paid **\$40.00**
Mabel J. Oster
Skamania County Treasurer

Robert H. Olson (Seal)
Wilma R. Olson (Seal)
Larry E. Cummings (Seal)
Dorothy M. Cummings (Seal)

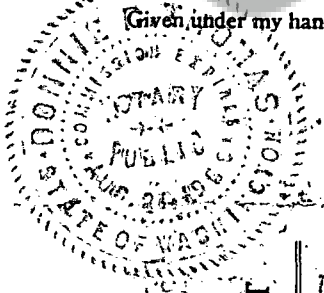
By **STATE OF WASHINGTON,**
County of *Skamania*

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this **10th** day of **August, 1957** personally appeared before me

Robert H. Olson and Wilma R. Olson

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.



Donnie R. Thomas
Notary Public in and for the state of Washington,
residing at *White Salmon*

52578



REAL ESTATE CONTRACT

FROM
Robert H. Olson et ux
TO
Larry E. Cummings et ux

STATE OF WASHINGTON
COUNTY OF SKAMANIA
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING, FILED BY
C. E. Olsen
OF *Stevenson, Wa.*
AT *4:30 P.M. Aug 14, 1957*
WAS RECORDED IN BOOK *44*
OF *Deed* AT PAGE
RECORDS OF SKAMANIA COUNTY, WASH.
BY *Evelyn O'Neal* COUNTY AUDITOR
DEPUTY *V. Abbey*

REGISTERED	<i>a</i>
INDEXED	<i>a</i>
INDIRECT	<i>a</i>
RECORDED	
CONTAINED	
MAILED	