

REAL ESTATE CONTRACT

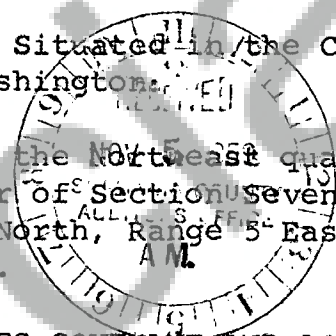
This CONTRACT FOR THE SALE OF LAND executed this date between BURTON V. JUMP and MERITA H. JUMP, husband and wife, hereinafter referred to as "Seller", and WAYNE O. SPEER and REBECCA R. SPEER, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises", or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington

The Northeast quarter of the Northeast quarter of the Northwest quarter of Section Seventeen (17), Township One (1) North, Range 5 East of the Willamette Meridian.



No. 1228

TRANSACTION EXCISE TAX

Amount Paid \$60.00
 Muel J. Jeter
 Skamania County Treasurer
 By Beverly J. Kelling, Notary

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase price is the sum of SIX THOUSAND DOLLARS (\$6,000.00) which shall be due and payable in monthly installments of FORTY-THREE DOLLARS (\$43.00), or more at Purchaser's option. The unpaid balances of the purchase price shall bear interest from month to month computed from the date of this contract at the rate six and one-half percent (6 1/2%) per annum, and the monthly payments above provided shall be first applied in payment of said interest, and the balance of the same shall be credited to the principal. The monthly payments herein provided shall commence on November 10, 1959, and shall continue on the same day of each month thereafter until the entire purchase price and interest is paid in full. The payments herein provided shall be made to the Bank of Washougal, Washougal, Washington, for Seller's account, or to such other agency for collection as Seller shall designate.

2. ASSIGNMENT: Purchaser covenants that he will not assign, transfer, sell, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby either in whole or in part, without the written consent of the Seller.

3. INSURANCE AND TAXES: Seller warrants that the real property taxes assessed to the premises are paid through the calendar year 1959, and Purchaser covenants to seasonably pay all such taxes and other governmental or municipal assessments hereafter levied thereon. Purchaser further covenants to keep the dwelling house on the property continually insured against fire in a minimum amount equal to the unpaid balance of this contract, but in no event less than the insurable value of said dwelling, with proceeds of such insurance payable to the parties as their interests shall appear. Such policies of insurance and any renewals of the same shall be and remain in the possession of Seller. It is particularly understood that in event of

Real Estate Contract

-2-

Jump-Speer

such loss or damage and the payment of insurance proceeds to the Seller, that any sums so paid shall be credited upon the unpaid balance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the exclusive possession of the premises upon the execution and delivery of this contract and thereafter during such times as this contract shall not be in default, except that Seller reserves the right to enter upon the premises at reasonable times to inspect and determine that this contract is being performed. Purchaser covenants to use the premises in a lawful manner, to commit no waste, to keep the premises and the improvements thereon in a clean and sanitary condition and in a good state of repair, to perform no material alterations to the premises or the improvements thereon except with Seller's consent, and to manage and maintain the premises, its fields, fences and improvements in a good husbandlike manner. Purchaser further covenants to seasonably pay all charges incurred in connection with his use of the premises for repairs, improvements, utilities, and otherwise, all to the end that such charges shall not attach as liens to the premises. In event Purchaser shall fail or neglect to make any such payments for taxes, insurance, repairs, improvements, utilities, or other charges which in the discretion of Seller may attach as liens to said premises, then the Seller, may, at his election, make any such payments and the amounts so paid shall be repayable by Purchaser on demand, or Seller may, at his option, add the amount thereof to the unpaid balance of this contract.

Seller covenants upon the complete performance of this contract to deliver to Purchaser a Warranty Deed conveying the property as hereinabove described to Purchaser, free and clear of all liens or encumbrances as of the date of this contract, but Seller shall not warrant against any liens or encumbrances created or suffered to be created by Purchaser subsequent to the date of this contract. Seller shall affix at his expense the necessary documentary stamps required on such warranty deed. Seller further agrees upon request of Purchaser after the sum of \$1,200.00 has been paid upon the principal of the purchase, ^{ppp}to furnish to Purchaser a policy of title insurance insuring the title to the premises as hereinabove bargained to be conveyed.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided or in the event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said

Jump-Speer

default having continued for a period of 15 days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative, bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or classified United States mail, addressed to the mailing address of the premises, or to such other address as Purchaser may designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 26th day of October, 1959.

Burton V. Jump
Burton V. Jump

Wayne O. Speer
Wayne O. Speer

Merita H. Jump
Merita H. Jump

Rebecca R. Speer
Rebecca R. Speer

S E L L E R

P U R C H A S E R

STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me BURTON V. JUMP and MERITA H. JUMP, WAYNE O. SPEER and REBECCA R. SPEER, to me known to be the individuals described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 26 day of
October, 1959.

Notary Public in and for the State
of Washington;
Residing at Camas, therein.