

55890

REAL ESTATE CONTRACT

THIS CONTRACT, made this first day of July, 1961, between HAROLD W. McNEEL and MATTIE A. McNEEL, husband and wife, hereinafter called the "sellers" and MERLE J. BURGESS and LILLIAN J. BURGESS, husband and wife, RONALD L. BURGESS and ANN E. BURGESS, husband and wife, and JACK M. BURGESS and CHARLOTTE J. BURGESS, husband and wife, hereinafter called the "purchasers",

WITNESSETH: The sellers agree to sell to the purchasers, and the purchasers agree to purchase of the sellers the following described real estate with the appurtenances, situate in Skamania County, Washington:

That portion of Section 36, Township 3 North, Range 8 E. W. M., and of Section 31, Township 3 North, Range 9 E. W. M., in the James M. Findley D. L. C. lying southerly of Primary State Highway No. 8 and west of Collins Creek;

EXCEPT that portion thereof conveyed to Peter H. Clarkson and Elizabeth Clarkson, husband and wife, by deed dated October 1, 1960;

AND EXCEPT the following described tract: Beginning at a point 2,046.48 feet south and 984.92 feet west from the quarter corner on the east line of the said Section 36, said point being on the southerly right of way line of Primary State Highway No. 8; thence south $03^{\circ} 58'$ west 100 feet; thence south $86^{\circ} 07'$ east 200 feet; thence north $03^{\circ} 58'$ east 100 feet to southerly right of way line of said highway; thence following said right of way line westerly to the point of beginning;

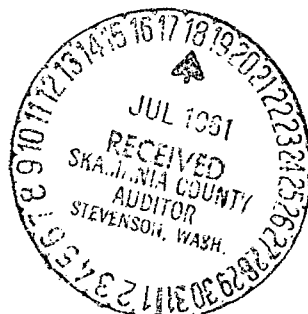
AND EXCEPT tract of land conveyed to Phillip Handley and Dora Handley, husband and wife, by deed dated October 10, 1948;

AND EXCEPT stock pile site and right of way owned by the State of Washington;

TOGETHER WITH all existing water rights, easements, and rights of way as now installed, constructed and in use; subject, however, to existing water uses;

AND TOGETHER WITH rights of access across the right of way of the Spokane, Portland & Seattle Railway Company;

AND SUBJECT TO flowage easement granted to the United States of America, and lease to Esson H. Smith.



On the following terms and conditions: The purchase price is Nineteen Thousand and No/100 (\$19,000.00) Dollars, of which Five Thousand and No/100 (\$5,000.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the purchasers agree to pay the balance of the purchase price in the sum of Fourteen Thousand and No/100 (\$14,000.00) Dollars in monthly installments of Seventy-five and No/100 (\$75.00) Dollars, or more, commencing on the ~~first~~^{fifteenth} day of August, 1961, and on the ~~first~~^{fifteenth} day of each and every month thereafter until the full amount of the unpaid purchase price, plus interest, if any, shall have been paid. The said monthly installments shall bear no interest if paid promptly when due but after the due date if unpaid each shall bear interest at the highest legal rate. The purchasers reserve the right at any time while they are not in default under the terms and conditions of this contract to pay any part or all of the unpaid purchase price, plus interest, if any, then due. The aforesaid monthly installments shall be paid for the account of the sellers at the Bank of Stevenson, Stevenson, Washington, until further notice. General taxes for 1961 and prorated fire insurance policies shall be prorated between the purchasers and the sellers as of August 15, 1961.

HWM
M & M

The purchasers agree: (1) to pay before delinquency all taxes and assessments which are above assumed by them, 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 sellers as owners, in an insurance company satisfactory to the sellers for the benefit of the mortgagee, the sellers, and the purchasers, as their interests may appear, until the purchase price is fully paid, and to deliver to sellers the insurance policies, renewals, and the 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 purchasers shall fail to pay before delinquency any taxes or assessments, or to insure the premises as above provided, the sellers may pay such taxes and assessments, make such payments, and effect such insurance, and the amounts

paid therefor by them 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 sellers by reason of such failure.

The purchasers agree 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 sellers 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 sellers may be required to expend in procuring such money, or at the election of the sellers, to the rebuilding or restoration of such improvements.

The sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchasers a warranty 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 sellers.

The sellers, on full payment of the purchase price will procure and deliver, to the purchasers, a title policy in usual form issued by the Puget Sound Title Insurance Company, insuring the purchasers to the full amount of the said purchase price against loss or damage occasioned by reason of defect in, or incumbrance against, sellers' title to the premises, not assumed by the purchasers, 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 purchasers' rights by virtue of the provisions hereof; provided, the sellers shall not be obliged thereby to assume any personal obligation or to execute any mortgage providing for a deficiency judgment against the sellers, 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 purchasers have made full inspection of the real estate and that no promise, agreement or representation respecting the condition of any building or improvements 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 purchasers shall have possession of the real estate on August 15, 1961, and be entitled to retain possession so long as purchasers are 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 addresses of the purchasers, or their assigns, last known to the sellers.

Time is of the essence hereof, and in the event that purchasers shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the sellers may elect to declare all of the purchasers' rights hereunder terminated, and upon their doing so, all payments made by the purchasers hereunder and all improvements placed upon the premises shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the property; and if the sellers within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the purchasers' rights hereunder, the purchasers agree to pay the expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

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

Harold W McNeel (SEAL)

Mattie A. McNeel (SEAL)

Marle J. Burgess (SEAL)

Lillian L. Burgess (SEAL)

Jack M. Burgess (SEAL)

Charles J. Burgess (SEAL)

Russell L. Burgess (SEAL)

Ann E. Burgess (SEAL)

STATE OF WASHINGTON,)
) ss.
 County of Skamania.)

I, the undersigned, a Notary Public in and for the State of Washington, hereby certify that on this 15th day of July, 1961, personally appeared before me HAROLD W. McNEEL and MATTIE A. McNEEL, husband and wife, to me known to be the individuals 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 G. Salvesen
 Notary Public in and for the State
 of Washington, residing at Stevenson.

No:

TRANSACTION EXCISE TAX

JUL 18 1961

Amount Paid \$190.⁰⁰

Michael D. Daniel
 Skamania County Treasurer

By