

REAL ESTATE CONTRACT

THIS CONTRACT, made this 18th day of May, 1962 between

Edward I. Chase and Vivian R. Chase, husband and wife, hereinafter called the "seller" and
Roy R. Ray and Velma Ray, husband and wife, hereinafter called the "purchaser,"

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: The West Half of that certain tract of land in the Felix G. Iman D.L.C. described as being in the Northeast Quarter of the Northeast Quarter (NE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 2, Township 2 North, Range 7 E.W.M. conveyed to Frank B. Morrison by deed dated December 27, 1910, and recorded January 5, 1911, at page 36 of Book N. of Records and Deeds, Records of Skamania County, Washington, the tract hereby described being bounded on the East by a line drawn South from the center of the North line of the tract conveyed to the said Frank B. Morrison; EXCEPT the North 500 feet thereof; AND EXCEPT a tract conveyed to E.T. Coffman by deed dated November 10, 1925, and recorded November 14, 1925, at page 449 of Book U. of Deeds; AND EXCEPT a tract conveyed to Irene White by deed dated April 3, 1947, and recorded May 13, 1947, at page 365 Of Book 31 of Deeds; AND EXCEPT that portion thereof lying southerly of the Red Bluff Road conveyed to Roy O. Ray by deed

Free of incumbrances, except:
dated November 30, 1958, and recorded January 5, 1959, at page 382 of Book 45 of Deeds;

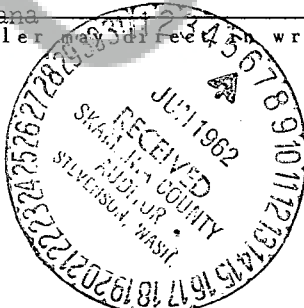
SUBJECT TO easements for County road rights of way and water pipeline of the Town of Stevenson.

Subject to all easements, restrictions and reservations of record, if any.

On the following terms and conditions: The purchase price is -- -- -- --
Five Thousand and no/100 Dollars (\$ 5,000.00) dollars, of which
Two Thousand and no/100 Dollars (\$ 2,000.00) dollars
has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

Fifty and no/100 Dollars (\$ 50.00) Dollars,
or more at purchaser's option, on or before the 1st day of July 19 62
and Fifty and no/100 Dollars (\$ 50.00) Dollars,
or more at purchaser's option, on or before the 1st day of each then succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the balance of said purchase price and the diminishing amounts thereof at the rate of 6 per cent per annum from the 1st day of June 1962, which interest shall be deducted from each monthly installment and the balance of each installment applied in reduction of principal. All payments to be made hereunder shall be made at _____

Seller's home, Missoula, Montana
or at such other place, as the seller may direct in writing.



No. 00704
TRANSACTION EXCISE TAX
JUN 6 1962

Amount Paid \$50.00
Michael O'Donnell
Skamania County Treasurer
By Beverly G. Walling, Rep.

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 payments 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 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 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 immediately 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:

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

Edward I. Chase (Seal)
William R. Chase (Seal)
ROY R. RAY (Seal)
Velma Ray (Seal)

ROY R. RAY

STATE OF WASHINGTON
County of SKAGANAWIA ss.

I, the undersigned, a notary public in and for the state of WASHINGTON, hereby certify that on this 21 day of May, 1962, personally appeared before me Edward I. Chase and William R. Chase 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.

Wendell B. Burghman
Notary Public in and for the state of WASHINGTON,
residing at Missoula, Montana
9-5-1964



Filed for Record at Request of

Name _____
Address _____
City and State _____

REGISTERED	<u>S</u>
INDEXED	<u>S</u>
FILED	<u>S</u>
MAILED	

THIS SPACE RESERVED FOR RECORDER'S USE:
STATE OF WASHINGTON | SS
COUNTY OF SKAGANAWIA |

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY R. J. Salomon OF Stevenson, Wn AT 10:30 AM June 6 1962 WAS RECORDED IN BOOK 50 OF Deeds AT PAGE 8 RECORDS OF SKAGANAWIA COUNTY, WASH.

Edw. O. Neal
COUNTY AUDITOR

BY S. Simmons

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