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Lawyers Title Insurance Corp.

# Real Estate Contract

(Corporation Form)

THIS AGREEMENT, made and entered into this 1st day of December, 1962

between COLONIAL INVESTMENT CO. (a Washington Corporation)

hereinafter called the "seller," and JEWELL D. VAN MATRE and LEILA F. VAN MATRE, his wife

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase of the seller the following described real estate situate in ~~King~~ <sup>Skamania</sup> County, State of Washington, to-wit:

South 820 feet of the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$ , Section 29 and South 820 feet of NW $\frac{1}{4}$  of the NW $\frac{1}{4}$ , Section 28, all in Township 2 North, Range 6 E.W.M. together with right to use existing easements and rights of way now of record.

Subject to all easements and rights of way of record including timber deeds, if any, and roads now used by public.

There is a mortgage of record executed by Roland E. Schedeen and wife which is to be released or satisfied of record as to the property covered hereby when this contract is fully paid.

In case of suit to collect any installment or enforce any provision hereof, purchasers will pay a reasonable attorney's fee.

with the appurtenances, on the following terms and conditions: The purchase price for said described premises is the sum of ----- Twenty-Five Hundred ----- Dollars, of which the sum of ~~Seventy-Five~~ <sup>NO</sup> 100 ----- Dollars has this day been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price in the sum of ----- Twenty-Four Hundred and Fifty ----- Dollars shall be paid as follows:

\$25.00 or more on or before the 1st day of January, 1963 and a like sum of \$25.00 or more on or before the 1st day of each and every consecutive month thereafter until the full balance with interest thereon at seven per cent (7%) per annum is paid. Each payment shall be applied first to interest and remainder to principal.

Each installment constitutes a separate and distinct promise to pay on the part of purchasers.

It is understood and agreed that purchasers will not cut or remove any timber, trees or wood from the property without the written permission until this contract is paid in full.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said premises.

(2) The purchaser agrees, until full payment of the said purchase price, to keep all buildings on said described premises insured to the full insurable value thereof against loss or damage by fire in some company acceptable to the seller and for the seller's benefit as his interest may appear and to deliver all policies, renewals thereof, and premium receipts to the seller.

(3) The purchaser agrees that full inspection of said described premises has been made and that neither the seller nor assigns shall be held to any covenant respecting the condition of any improvements on said premises nor to any agreement for alterations, improvements or repairs, unless the covenant or agreement relied on be in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said premises or hereafter placed thereon, and of the taking of said premises or any part thereof for public use; and agrees that no such damage or taking shall constitute a failure of consideration, and that in case of such damage or taking, all money received by the seller by reason thereof, less any sums which the seller may be required to expend in procuring such money, shall be applied as payment on the purchase price herein, or at the election of the seller, to the rebuilding or restoration of such improvements.

(5) The seller has procured or agrees to procure, ~~within~~ <sup>upon payment of full purchase price</sup> days from date hereof, from Lawyers Title Insurance Corporation a purchaser's policy of title insurance, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in the title of the seller to the said described premises or by reason of prior liens or encumbrances not assumed by the purchaser under this agreement.

(6) The seller agrees, on full payment of said purchase price in manner hereinbefore specified, to make, execute and deliver to the purchaser a good and sufficient Warranty deed of conveyance of said described premises.

(7) Time is of the essence of this contract, and in case the purchaser shall fail to make any payment of the said purchase price, promptly at the time the same shall fall due as hereinbefore specified, or promptly to perform any covenant or agreement aforesaid, the seller may elect to terminate this contract, and upon such election being made all rights of the purchaser hereunder shall cease and determine, and any payments theretofore made hereunder by the purchaser shall be retained by the seller in liquidation of all damages sustained by reason of such failure, and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

