

REAL ESTATE CONTRACT

THIS CONTRACT, made this 15th day of June, 1963, between
JOHN THOMAS McKEE and VELMA B. McKEE, husband and wife, hereinafter called the "seller" and
LAURENCE M. ASHLEY and RUTH B. ASHLEY, 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:

A tract of land located in the East Half ($E\frac{1}{2}$) of Lot 3 of OREGON
LUMBER COMPANY'S SUBDIVISION according to the official plat there-
of on file and of record in the office of the Auditor of Skamania
County, Washington, in Section 14, Township 3 North, Range 9 E. W.
M., described as follows:

Beginning at a point 100 feet north of the southeast corner of the
aforesaid lot 3; thence north 95 feet; thence west 150 feet; thence
south 95 feet; thence east 150 feet to the point of beginning.

Free of incumbrances, except: A mortgage made by the sellers to The National Bank of
Commerce of Seattle to secure the sum of \$5,000.00 dated May 15, 1962, recorded
May 18, 1962, at page 326 of Book 39 of Mortgages, Records of Skamania County,
Washington.

On the following terms and conditions: The purchase price is
Ten Thousand and No/100 - (\$10,000.00) dollars, of which
Two Thousand and No/100 - (\$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: The balance of the purchase price amounting to \$8,000.00
shall be paid by the purchasers as follows: (a) by the purchasers assuming and
paying according to the terms thereof the mortgage above described given to The
National Bank of Commerce of Seattle on which there will remain unpaid the princi-
pal amount of \$4,549.86, it being understood and agreed that the sellers will pay
the installment thereon due July 10, 1963; (b) by the purchasers paying the bal-
ance of the purchase price amounting to \$3,450.14 in monthly installments of \$30.00,
or more, commencing on the 5th day of August, 1963, and on the 5th day of each and
every month thereafter until the full sum of \$3,450.14, plus interest computed on
the monthly balances at the rate of six per cent (6%) per annum, shall have been
paid in full; said monthly installments shall include interest at the rate of six
per cent (6%) per annum as aforesaid and shall be applied first to interest and then
to principal.

It is agreed that the purchasers will reimburse the sellers for the balance on
hand in the reserve account at the White Salmon Branch of The National Bank of Com-
merce of Seattle, and the sellers agree to release to the purchasers all interest
therein.

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 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

August 15, 1963, 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.

No: 4040

TRANSACTION EXCISE TAX

JUL 5 1963

Amount Paid \$22.00

Michael W. Donnell
Skamania County Treasurer

STATE OF WASHINGTON,
County of Skamania ss.

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 5th day of July, 1963, personally appeared before me

JOHN THOMAS MCKEE and VELMA B. MCKEE, husband and wife,
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.

Robert J. Salomon
Notary Public in and for the state of Washington,
residing at Stevenson, Washington.



Filed for Record at Request of

Name.....	REGISTERED S
Address.....	INDEXED: DIR. S
City and State.....	INDIRECT: S
	RECORDED:
	COMPARED
	MAILED

STATE OF WASHINGTON COUNTY OF SKAMANIA	
I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY <u>R. J. Salomon</u> OF <u>Stevenson - Wn</u> AT <u>10:45 AM</u> <u>July 8</u> 19 <u>63</u> WAS RECORDED IN BOOK <u>52</u> OF <u>Deeds</u> AT PAGE <u>141</u> RECORDS OF SKAMANIA COUNTY, WASH.	
<u>Edward O. Neal</u> COUNTY AUDITOR	
<u>Ed Simmons</u> DEPUTY	

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