

3004 84-108

REAL ESTATE CONTRACT

THIS CONTRACT, made this 24th day of April, 1965, between KENNETH G. FOSTER and DORIS M. FOSTER, husband and wife, hereinafter called the "seller" and DONALD G. MacKAY and ARCH MacDONALD,

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, buildings and improvements, situate in Skamania County, Washington:

ALL that portion of the Samuel and Mary Jane Hamilton Donation Land Claim designated as Claim No. 40, being parts of Sections 19, 20, 29 and 30, in Township 2 North, Range 7 East of the Willamette Meridian, lying on the Southerly side of Primary Highway No. 8.

ALSO the Samuel M. Hamilton Homestead being Lots 1, 5 and 6, of Section 29, and Lots 5 and 6 of Section 30, Township 2 North, Range 7 East of the Willamette Meridian.

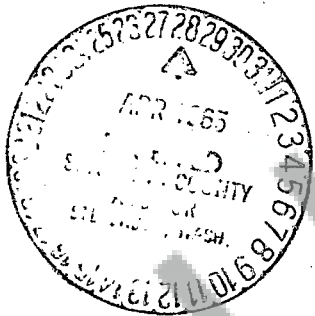
ALSO all lands commonly designated as shore lands fronting and joining the premises above described.

ALSO that portion of the Johnson Donation Land Claim lying and being in Section 29, Twonship 2 North, Range 7 East of the Willamette Meridian.

ALSO, together with all water rights and easements appurtenant to the above described real property; including that certain certificate of water right granted by the State of Washington under date of May 6, 1964, and recorded under Auditor's File No. 63205, on May 11, 1964, at page 71 of Book J of Miscellaneous Records, Records of Skamania County, Washington.

EXCEPT from the above parcels of land approximately twenty (20) acres conveyed to Warren Packing Company, dated February 26, 1925, and recorded at page 268, Book "U" of Deeds, Records of Skamania County, Washington;

ALSO EXCEPTING those tracts of land conveyed to the State of Washington by Deed dated February 14, 1949, and recorded at page 315 of Book 32 of Deeds, and easement conveyed to the State of Washington by Deed dated January 28, 1949, and recorded at page 316 of Book 32 of Deeds, Records of Skamania County, Washington;



6704
TRANSACTION EXCISE TAX

APR 28 1965

Amount Paid \$19.00
M. J. O'Donnell
Skamania County Treasurer

By *Donley J. Bally*

ALSO EXCEPTING all roads and highways over and across the said real property; which roads and highways are public roads;

ALSO EXCEPTING a strip of land acquired by the Spokane, Portland & Seattle Railway Company and the United States of America adjacent thereto for railroad purposes; together with the easements, privileges and rights appurtenant thereto or connected therewith;

ALSO EXCEPTING therefrom that portion of the land lying north of the Spokane, Portland & Seattle Railroad and west of Hamilton Creek, and containing approximately five (5) acres, more or less, but, subject however, to a right of way, forty feet (40 ft.) in width for ingress and egress over the westerly forty feet (40 ft.) of said five (5) acre parcel and which right of way shall connect with the existing railroad underpass on the south and the Evergreen Highway on the north.

On the following terms and conditions: The total purchase price is the sum of ONE HUNDRED NINTY THOUSAND and NO/100 DOLLARS (\$190,000.00), of which the sum of FORTY THOUSAND and NO/100 DOLLARS (\$40,000.00) has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of the purchase price in the sum of ONE HUNDRED FIFTY THOUSAND and NO/100 DOLLARS (\$150,000.00) as follows:

- (a) The sum of FIFTEEN THOUSAND and NO/100 DOLLARS (\$15,000.00), or more, on or before the first day of April, 1966, and in addition to the principal, interest at the rate of five and one-half percent (5½%) per annum; and
- (b) Thereafter, on or before the first day of April of each year, the principal sum of FIFTEEN THOUSAND and NO/100 DOLLARS (\$15,000.00), or more, until the entire unpaid principal balance has been paid in full, plus interest at the rate of five and one-half percent (5½%) per annum on the declining unpaid principal balance; and
- (c) Interest shall commence on the date of the recordation of this Contract and the first interest payment shall be due on the first day of April, 1966 and thereafter interest shall be payable quarterly, on the first day of each July, October, January and April, and shall continue until the unpaid principal has been paid in full; and
- (d) Purchaser may accelerate payments on account of principal in any amount at any time after the first day of January, 1966.

Of the total purchase price, the parties agree that the

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ranch house has a value of EIGHTEEN THOUSAND and NO/100 DOLLARS (\$18,000.00).

The purchaser shall be entitled to immediate possession of all of the land, buildings, improvements and crops, and all rights belonging thereto, upon the recordation of this Contract, except that seller shall have the right to retain possession of the ranch house until June 6th, 1965.

All escrow costs, including premium on title policy, Washington State excise tax, recording costs, and State and Federal revenue stamps on the Deed, shall be paid by purchaser. Real and personal property taxes for the year 1965 have been paid by seller and there shall be no pro-rate of these taxes.

Purchaser agrees to carry fire insurance on the ranch house, bunk house, and barns in an aggregate amount of at least *THIRTY THOUSAND (\$30,000⁰⁰)* Dollars, with a loss payable clause in favor of seller, and purchaser agrees to cause the original fire insurance policy to be forwarded to seller.

Purchaser agrees to keep the buildings and all other improvements upon the premises in good repair and not to permit waste and not to use the premises for any illegal purpose.

The purchaser agrees to pay before delinquency all taxes and assessments and any which may hereafter become a lien on the premises. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten percent (10%) per annum until paid, without prejudice to any other right of the 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.

Concurrently with the close of escrow, seller agrees to deposit with SKAMANIA COUNTY ABSTRACT & TITLE COMPANY the warranty deed to said premises, in favor of purchaser, with irrevocable instructions to said title company to deliver said deed to purchaser upon full payment of the purchase price and interest accrued.

Seller agrees, concurrently with the close of escrow, to procure and deliver to 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 premium for this title policy shall be paid by purchaser.

The parties agree: (1) 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; (2) that the purchaser shall have possession of the

real estate upon recordation of this Contract and be entitled to retain possession so long as purchaser is not in default in carrying out the terms hereof; and (3) 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, after first giving purchaser fifteen (15) days written notice to cure default, 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 (6) 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.

Kenneth G. Foster
KENNETH G. FOSTER - Seller

Doris M. Foster
DORIS M. FOSTER - Seller

Donald G. Mackay
DONALD G. MACKAY - Purchaser

Arch Macdonald
ARCH MACDONALD - Purchaser

Purchaser's address: 3508 S. E. 164th Avenue
Vancouver, Washington

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 24th day of April, 1965, personally appeared before me KENNETH G. FOSTER and DORIS M. FOSTER, 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.



John Tosti
NOTARY PUBLIC in and for the
State of Washington
residing at Vancouver, Wn