

4711

## REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 3rd day of March, 1965, by and between FLOYD L. SUTHERLAND, a single person, hereinafter referred to as SELLER, and PETER H. GROVE and AVA E. GROVE, husband and wife, hereinafter referred to as PURCHASERS,

## W I T N E S S E T H:

The seller agrees to sell to the purchasers and the purchasers agree to purchase of the seller the following described real estate situated in Skamania County, State of Washington, to wit:

East half of the southwest quarter of the northwest quarter and the east half of the west half of the southwest quarter of the northwest quarter, all in section twenty-two (22), township three (3) north, range ten (10) east, W.M.

The terms and conditions of this contract are as follows: The total purchase price shall be the sum of THREE THOUSAND DOLLARS (\$3,000.00) of which the sum of TEN DOLLARS (\$10.00) has been paid down by purchasers unto the seller, the receipt of which is hereby acknowledged; the balance, to wit, the sum of TWO THOUSAND, NINE HUNDRED AND NINETY DOLLARS (\$2,990.00) shall be payable at the rate of ONE HUNDRED DOLLARS (\$100.00) per annum. First annual payment shall become payable June 10, 1965, and continue each and every year thereafter on said date until entire balance of principal and interest has been paid in full. This contract shall bear interest at the rate of three per cent per annum on the unpaid annual balances and all interest hereunder shall be payable at the within prescribed rate on an annual basis commencing on the 10th day of December, 1965, and each and every year thereafter on said date until this contract has been fully paid. The purchasers shall reserve the right to accelerate all payments of principal and interest hereunder during the term of this agreement.

It is hereby understood by and between the parties hereto that the said seller shall reserve for the rest of his natural life a life estate with the

1 right to the use and occupancy during his life time of all of the buildings,  
2 including dwelling and outbuildings situated upon the within described real  
3 estate during his natural life; and upon his death, said usage shall cease.

4 The seller shall pay the current 1965 taxes assessed against said property  
5 and thereafter the first \$25.00 each year of all taxes due, and the purchasers  
6 shall pay the balance thereof on each successive year thereafter.

7 The seller will keep the buildings insured at his own expense with him-  
8 self named as loss payee.

9 This contract shall not be assignable by the purchasers without the consent  
10 of the seller: in writing and attached hereto.

11 The purchasers shall assume all hazards or damage to or destruction of any  
12 improvements now on said land or hereafter to be placed thereon and of the tak-  
13 ing of said premises or any part thereof for public use.

14 The seller agrees that on full payment of said purchase price in the  
15 manner hereinbefore specified, to make, execute and deliver to the purchasers a  
16 good and sufficient warranty deed of said described premises.

17 Time is of the essence of this contract. In case the purchasers shall  
18 fail to make any payment of the said purchase price promptly at the time the  
19 same shall become due as hereinbefore provided or promptly to perform any cov-  
20 enant or agreement aforesaid, the seller may elect to declare forfeiture and  
21 cancellation of this contract; and upon such election being made, all rights of  
22 the purchasers hereunder shall be retained by the seller in liquidation of all  
23 damages sustained by reason of such failure. Service of all demands, notices  
24 or other papers with respect to such declaration of forfeiture and cancellation  
25 may be made by registered mail at the following address, to wit:

26 Underwood, Washington

27 or at such other address as the purchasers will indicate to the sell in  
28 writing.

-3-