

## REAL ESTATE CONTRACT

THIS CONTRACT, made this 17th day of October, 1966, between  
 ELMER ADAMS and CHARLOTTE M. ADAMS, hereinafter called the "seller" and  
 husband and wife,  
 JOEL B. OLSEN and SALLY A. OLSEN, hereinafter called the "purchaser,"  
 husband and wife,  
 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:

Lots 2 and 17 of Block One of the FIRST ADDITION TO  
 HILL CREST ACRE TRACTS according to the official  
 plat thereof on file and of record in the office of  
 the Auditor of Skamania County, Washington;

SUBJECT TO restrictive covenants and easements of re-  
 cord.

~~XXXXXXXXXXXXXXXXXXXX~~

On the following terms and conditions: The purchase price is FOURTEEN THOUSAND and NO/100 -  
 - - - - - (\$ 14,000.00 ) dollars, of which  
 ONE THOUSAND and NO/100 - - - - - (\$ 1,000.00 ) 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 purchasers agree to pay an additional sum of Four Hundred and No/100 (\$400.00)  
 Dollars on the unpaid purchase price together with interest at the rate of eight  
 per-cent (8%) per annum on or before January 1, 1968. The purchasers agree to pay  
 the remaining balance of the unpaid purchase price amounting to Twelve Thousand  
 Six Hundred and No/100 (\$12,600.00) Dollars in monthly installments of One Hundred  
 Twenty-Five and No/100 (\$125.00) Dollars, or more, commencing on the first day of  
 January, 1967, and on the first day of each and every month thereafter until the  
 full amount of the purchase price together with interest shall have been paid; pro-  
 vided, however, that the unpaid balance of the purchase price, plus interest then  
 due, shall become due and payable in any event on January 1, 1970. Said monthly  
 installments shall include interest at the rate of seven per-cent (7%) per annum  
 computed upon the monthly balances of the unpaid purchase price, and shall be ap-  
 plied first to interest and then to principal. Interest shall commence and pre-  
 paid fire insurance premiums shall be pro-rated as of December 1, 1966. This con-  
 tract shall not be assigned without the express written consent of the sellers,  
 and any purported assignment thereof without such consent shall be null and void.  
 The above stated purchase price includes the following personal property valued at  
 Five Hundred and No/100 (\$500.00) Dollars: carpeting, curtains and draperies, Hot-  
 point portable dishwasher, Frigidaire electric range, and General Electric refrig-  
 erator.

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 ~~hereby covenants, conditions and warranties~~ **on full payment of the purchase price** will procure and deliver, to the purchaser, a title policy in usual form issued by the Transamerica 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

**December 1, 1966,** 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.

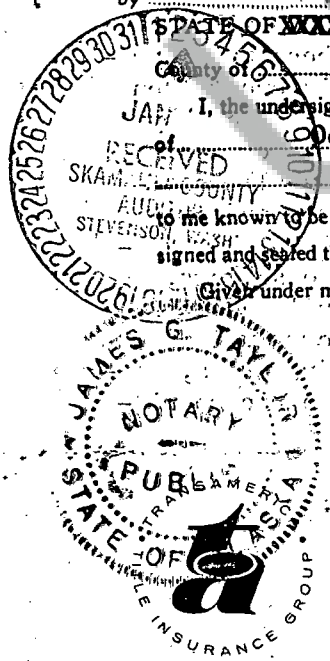
In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

**TRANSACTION EXCISE TAX**

JAN 3 1967

Amount Paid 1.35  
Skamania County Treasurer  
ALASKA

Elmer Adams (Seal)  
Charlotte M. Adams (Seal)  
John B. Adams (Seal)  
Betty D. Adams (Seal)



By STATE OF WASHINGTON  
County of Alaska  
I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 31st day of October, 1966, Elmer Adams and Charlotte M. Adams, husband and wife, personally appeared before me, to me known to be the individual S 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.

James G. Taylor  
Notary Public in and for the state of Washington, Alaska  
residing at Petersburg 11-28-66

67990

Filed for Record at Request of

Name.....  
Address.....  
City and State.....

REGISTERED E  
INDEXED DIR. E  
INDIRECT E  
RECORDED E  
COMPARED E  
MAILED 1-5-67

THIS SPACE RESERVED FOR RECORDER'S USE:  
STATE OF WASHINGTON | SS  
COUNTY OF SKAMANIA | SS  
I HEREBY CERTIFY THAT THE WITHIN  
INSTRUMENT OF WRITING, FILED BY R. J. Shuman  
OF Shuman  
AT 11:25 AM Jan 3 1967  
WAS RECORDED IN BOOK 56  
OF 11 AT PAGE 468-9  
RECORDS OF SKAMANIA COUNTY, WASH.  
HP Todd  
COUNTY AUDITOR  
E. Majors  
DEPUTY