

REAL ESTATE CONTRACT

THIS CONTRACT FOR THE SALE OF LAND, made and entered into this ~~15~~^{22nd} day of May, 1967, by and between GARY E. MEISNER and GRACE M. MEISNER, husband and wife, hereinafter designated as "Sellers," and WAYNE M. COOKE, a single man, hereinafter designated as "Purchaser,"

W I T N E S S E T H:

The Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase of the Sellers, the real estate hereinafter described.

1. DESCRIPTION OF REAL ESTATE: The land herein conveyed is situate in the County of Skamania, State of Washington, and described as follows:

The South half of the Northwest quarter of Section 20, Township 2 North, Range 5 East of the Willamette Meridian;

TOGETHER WITH an easement for road purposes over the South 30 feet of the South half of the Northeast quarter of Section 19, Township 2 North, Range 5 East of the Willamette Meridian, and over the North 30 feet of the North half of the Southeast quarter of said Section 19, except as to a triangular portion in the Southeast portion thereof, heretofore conveyed to Joechim J. Janovec, et ux, by contract dated October 18, 1966, in Book 56, at page 320, records of Skamania County, Washington.

2. PRICE AND PAYMENT: The purchase price of the said described premises is the sum of Twelve Thousand Five Hundred and NO/100 Dollars (\$12,500.00) of which the sum of Two Hundred Fifty and NO/100 Dollars (\$250.00) has been paid, receipt of which is hereby acknowledged, leaving a balance of Twelve Thousand Two Hundred Fifty and NO/100 Dollars (\$12,250.00), which sum shall be paid in monthly installments of One Hundred and NO/100 Dollars (\$100.00) each, including interest at the rate of Six and one-half (6 1/2) per cent per annum upon all deferred balances; first installment commencing on the 15 day of June, 1967, and continuing on the 15 day of each and every month until the full amount of the said purchase price and interest thereon shall have been paid. Interest shall commence to run from May 15, 1967.

It is expressly provided that Purchaser has the privilege of paying larger installments upon the purchase price upon any installment date, or of paying the full amount of the unpaid balance of the purchase price at any time.

3. TAXES: It is understood that Purchaser assumes and agrees to pay before delinquency, all taxes and assessments that may as between Sellers and Purchaser hereinafter become a lien upon

said premises and property; that as to 1967 taxes, the same have been adjusted between the parties as follows:

4. FIRE INSURANCE AND ASSUMPTION OF RISK: Purchaser shall keep the buildings and improvements upon the premises herein conveyed, insured to their full insurable value against loss or damage by fire, said fire insurance to be carried in a reputable company and bearing an endorsement in Sellers' favor as their interests shall appear.

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 Sellers 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 Sellers may be required to expend in procuring such money, or at the election of the Sellers, to the rebuilding or restoration of such improvements.

5. POSSESSION: The Purchaser shall have the right to the possession of said property on the ~~25~~ day of May, 1967, provided however that said Purchaser shall, upon default hereunder and upon demand of the Sellers, surrender to the Sellers peaceable possession of said premises.

6. WASTE: It is agreed that Purchaser shall not commit or suffer to be committed, any waste upon the property herein sold and Purchaser agrees to maintain said premises in as good condition as the same are now less reasonable wear and tear during the term of this contract. No buildings or improvements now on said premises shall be removed therefrom, torn down or destroyed without first having obtained written consent of the Sellers, and no major alterations shall be made without first having obtained Sellers' written consent.

It is understood and agreed that new buildings or improvements placed upon the real property above described shall become a part of such real property and Purchaser agrees that he will not allow any liens to accumulate or to be filed against said property, and that any such liens shall be considered to be a breach of the terms of this contract; provided Purchaser shall have a reasonable time to pay or dispose of any lien so filed.

7. DEED AND TITLE INSURANCE: It is understood between the parties that the title to the real property hereinbefore described shall remain in the Sellers until the purchase price together with interest thereon has been paid in full.

Upon full payment of the purchase price and interest as herein provided, the Sellers shall execute a good and sufficient Warranty Deed, conveying the premises heretofore described to Purchaser, provided that he shall not warrant against any incumbrances or liens placed against said premises by Purchaser. It is understood that Sellers shall, upon full payment, furnish a title insurance policy to Purchaser showing good and merchantable title to said premises; provided Purchaser may obtain at any time such policy of title insurance at his own cost and shall receive credit for said cost upon last installment due hereunder.

8. ASSIGNMENT: This contract shall not be assigned by Purchaser without the consent of Sellers endorsed hereon in writing, and any assignment hereof shall not relieve the assignors from their obligations assumed hereunder.

9. INSPECTION: It is understood 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.

10. CONTRACT: It is understood that there is a real estate contract outstanding held by Charles E. Newquist and Pearl I. Newquist, husband and wife, against the property hereinabove described which contract Sellers agree to pay according to the terms and tenor thereof, and in no event shall the same be considered to be an addition to the purchase price as above set out; in the event Purchaser is compelled to make any payments on said master contract he shall receive credit for any such payments made on the purchase price as herein set out.

11. ESCROW: It is understood that a copy of this contract shall be placed with-

together with a Warranty Deed conveying said premises from Sellers to Purchaser; this clause shall be deemed as instructions to said bank, or such other escrow agent as Sellers wish to designate to receive payments from Purchaser on said contract and to deliver said Warranty Deed upon full payment of the principal balance and interest.

12. DEFAULT: Time is of the essence hereof, and in the event the Purchaser fails to comply with or perform any condition or agreement hereof, promptly at the time and in the manner herein required, the Sellers may elect to declare all of the Purchaser's rights hereunder terminated, and upon their doing so, all payments made by the Purchaser hereunder and all improvements placed upon the premises shall be forfeited to the Sellers as liquidated damages and the Sellers shall have the right to re-enter and take possession of the property; and if the Sellers, 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 case the Purchaser shall fail to make any payment hereinbefore provided, or to insure the premises as above provided, the Seller may make such payment or procure such insurance, and the amounts paid therefor by him shall be deemed to be a part of the purchase price and become payable forthwith and shall bear interest at the rate of 10 per cent per annum until paid, without prejudice to other rights the Sellers might have by reason of such failure. In the event that the Sellers incur any expense in enforcing any provisions of this contract, whether in or out of court, and including a forfeiture and cancellation, the Purchaser agrees to pay such expenses, including a reasonable attorney's fee. The attorney's fee and other costs incurred, may be added to the contract balance at the Sellers' option. Any notice of default may

be sent by registered mail to Purchaser at the following address:

PT 2 BOX 230 ME MINNVILLE ORE

IN WITNESS WHEREOF, the parties hereto set their hands the day and year first above mentioned.

Gary E. Meisner

Grace M. Meisner

Wayne M. Cooke Jr.

STATE OF WASHINGTON)
: ss.
COUNTY OF CLARK)

On this day personally appeared before me Gary E. Meisner, Grace M. Meisner, and Wayne M. Cooke, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 22nd day of May, 1967.

5463

WASHINGTON STATE TAX

MAY 22 1967

Amount Paid 125

Walter R. Bostett

Skamania County Treasurer

By Flora B. Bostett Deputy

Notary Public in and for the State of Washington; residing at Battle Ground, therein.

