

FORM 408

408

**REAL ESTATE CONTRACT**

For Unimproved Property

THIS CONTRACT, made this 1st day of February, 1967 between JACK M. SCHMIDT and GLADYS R. SCHMIDT, husband and wife, and LEE KELSON and MARJORIE M. KELSON, husband and wife, hereinafter called the "seller" and JONATHAN E. KNAUPP and SHIRLEY J. KNAUPP, 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:

The East Half of the Northeast Quarter (E $\frac{1}{2}$  NE $\frac{1}{4}$ ), and the Southeast Quarter (SE $\frac{1}{4}$ ), of Section 22, Township 2 North, Range 6 E.W.M.;

Free of incumbrances, except: an easement 300 feet in width granted to the United States of America for the Bonneville Power Administration's electric power transmission lines and access roads appurtenant thereto.

5370  
**TRANSACTION EXCISE TAX**

FEB 17 1967

Amount Paid 250.00

Theodore B. Bonnell

Skamania County Treasurer

By Beverly J. Galligan, Sup.

On the following terms and conditions: The purchase price is Twenty Five Thousand and No/100

----- (\$25,000.00) dollars, of which  
Four Thousand and No/100 ----- (\$4,000.00) 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 on the unpaid balance of the purchase price on or before July 1, 1967 the additional sum of Three Thousand Two Hundred Twenty Five and No/100 (\$3,225.00) Dollars together with interest at the rate of seven per cent (7%) per annum computed from the date of this contract. The purchasers agree to pay the remaining balance of the purchase price amounting to Seventeen Thousand Seven Hundred Seventy Five and No/100 (\$17,775.00) Dollars in annual installments of One Thousand Seven Hundred Seventy Seven and 50/100 (\$1,777.50) Dollars or more commencing on the first day of July, 1968 and on the first day of each July thereafter until the full amount of the purchase price together with interest shall have been paid; and in addition to the annual installments of the purchase price so specified the purchasers agree to pay interest from the date of this contract at the rate of seven per cent (7%) per annum on the diminishing principal basis, which interest shall be due and payable on said annual installment dates.

All of the foregoing installment payments of principal and interest shall be deposited by the purchasers at the Columbia Gorge Bank at Stevenson, Washington in the "Kelson-Schmidt Special Account" until further notice by the sellers.

The purchaser may enter into possession February 1, 1967.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees: to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. 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 per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

deliver to the purchaser a **warranty** deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a **Transamerica Title Insurance Company** standard form purchaser's title policy when the purchaser shall have paid the down payment in full insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

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. Upon the termination of the purchaser's rights, all payments made 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 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.

Notice of forfeiture may be given by a deposit in the United States post office of such notice contained in a sealed envelope with postage prepaid, addressed to the purchaser at the address given below his signature, or such other post office address in the United States as he may later designate by a written notice to the seller.

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

*Jack M. Schmidt* (Seal)  
*Gladys R. Schmidt* (Seal)  
*Lee Kelson* (Seal)  
*Marjorie M. Kelson* (Seal)  
*Jonathan E. Knapp*  
*Shirley J. Knapp*



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 3rd day of February, 1967 personally appeared before me Jack M. Schmidt and Gladys R. Schmidt, husband and wife, and Lee Kelson and Marjorie M. Kelson, husband and wife 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.

*Shirley J. Knapp*  
Notary Public in and for the state of Washington,  
residing at Stevenson



68172

Filed for Record at Request of

*Jack M. Schmidt et al*  
*Jonathan E. Knapp et al*

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

REGISTERED	<i>E</i>
INDEXED: DIR.	<i>E</i>
INDIRECT:	<i>E</i>
RECORDED:	
COMPARED	
MAILED	

STATE OF WASHINGTON  
COUNTY OF SKAMANIA  
THIS SPACE RESERVED FOR RECORDER'S USE.

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY *R. J. Schneider* OF *Stevenson* AT 12:15 M. Feb. 17, 1967 WAS RECORDED IN BOOK 57 OF Deed AT PAGE 44-45 RECORDS OF SKAMANIA COUNTY, WASH.

*D. P. Road*  
COUNTY AUDITOR  
BY *E. Mefford*