

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between ELAINE M. HAUSSMAN, the surviving widow of Henry G. Haussman, deceased, hereinafter referred to as "Seller", and RICHARD E. McGARY and RITA I. McGARY, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

Beginning at the Southwest corner of the Northeast quarter of Section Thirty-two (32), Township Two (2) North, Range 5 East of the Willamette Meridian; thence North 483 feet; thence East 770 feet; thence South 483 feet to the quarter section line of said section; thence West along said quarter section line 770 feet to the point of beginning. EXCEPT portion thereof lying Southeasterly of the County Road conveyed to Gerald Erickson, et ux, by deed recorded in Book 52 of Deeds, page 314 records of said County.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of TEN THOUSAND DOLLARS (\$10,000.00) of which Purchaser has paid to Seller the sum of Four hundred fifty dollars (\$450.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$9,550.00 shall be due and payable in monthly installments of SIXTY DOLLARS (\$60.00), or more at Purchaser's option, commencing on December 5, 1967, and continuing on the same day of each month thereafter for twelve consecutive months. That commencing on December 5, 1968, such monthly installments shall be increased to SEVENTY DOLLARS (\$70.00), or more at Purchaser's option, and shall continue at such increased rate on the same day of each month thereafter until the entire purchase price and interest is paid in full. The declining balances of the purchase price shall bear interest from November 5, 1967, computed at the rate of six percent (6%) per annum, and the monthly installments herein provided shall be first applied in payment of such interest accruing from month to month, and the balance of the same shall be credited to the principal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

3. INSURANCE AND TAXES: Seller warrants that the real property taxes and other assessments are paid on the property through the calendar year 1967, and Purchaser covenants to seasonably pay such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract. Purchaser further covenants to keep the insurable buildings on the property continually insured against fire and extended coverage to the full and insurable value of the same with proceeds of such insurance payable to the parties as their interest shall appear. Such policies of insurance and the renewals of the same shall be and remain in the possession of Seller. In event of any such insurable loss or damage and the payment of insurance proceeds to Seller as aforesaid, then any sums so paid on account of such insurance shall be credited on the unpaid balance of this contract, except that in event of a partial loss the proceeds of such insurance may, at Purchaser's election, be applied to the necessary repairs occasioned by such partial loss.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on November 5, 1967, and thereafter so long as this contract is performed, except that Seller reserves the right to enter the property at reasonable times for the inspection of the same. Purchaser covenants to use the premises in a lawful manner, to commit no waste thereof, to keep the premises and improvements thereon in a clean and sanitary condition and in a good state of repair, and to refrain from performing any material alterations to the premises or the buildings thereon except with Seller's prior consent. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements, and otherwise, to the end that no liens for the same shall attach to said premises. In event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements, taxes and insurance, or other charges which in the opinion of Seller may attach as a lien to said premises, or if Purchaser shall fail to properly maintain or repair the premises or the buildings thereon, then Seller may, at his election, make any such payments or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Legal title to the aforesaid property shall remain in Seller until the final payment and performance of this contract whereupon Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying legal title to the property as hereinabove described and free of liens or encumbrances as of the date of this contract, but Seller shall not be required to warrant against any such liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the date of this contract. Seller further

agrees upon request of Purchaser after the unpaid balance of this contract has been reduced to not more than \$8,000.00 to furnish to Purchaser a policy of title insurance insuring Purchaser's equity in the property as acquired by this contract.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to the mailing address of the premises, or to such other address as Purchaser may designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 23<sup>rd</sup> day of October, 1967.

Elaine M. Haussman  
Elaine M. Haussman

Richard E. McGary  
Richard E. McGary

Rita I. McGary  
Rita I. McGary

S E L L E R

P U R C H A S E R

**TRANSACTION EXCISE TAX**

OCT 26 1967

Amount Paid 100.00

Michael O'Connell  
Skamania County Treasurer

By \_\_\_\_\_

COUNTY OF CLARK

On this day personally appeared before me ELAINE M. HAUSSMANN, RICHARD E. MCGARY and RITA I. MCGARY, 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 3<sup>rd</sup> day of October, 1967.

Notary Public in and for the State of Washington; Residing at Camas.

