

FORM 408
408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 15th day of May, 1968, between

HARRY O. GUSTAFSON and EMMA A. GUSTAFSON,
husband and wife,

hereinafter called the "seller" and

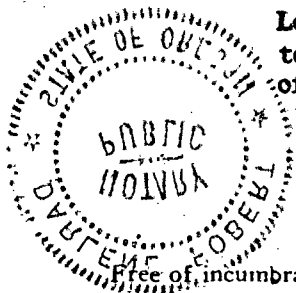
ROGER B. WATTS and MARGARET J. WATTS,
husband and wife,

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:

Lot 13 of GUSTAFSON'S MT. ST. HELENS VIEW LOTS according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.



Free of incumbrances, except: restrictive covenants of record.

5930

No.

TRANSACTION EXCISE TAX

JUN 13 1968

Amount Paid 275.00

Michael O'Donnell
Skamania County Treasurer

By

On the following terms and conditions: The purchase price is TWO THOUSAND SEVEN HUNDRED FIFTY and NO/100 ----- (\$ 2,750.00) dollars, of which TWO HUNDRED SEVENTY-FIVE and NO/100 ----- (\$ 275.00) 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 the balance of the purchase price in the sum of Two Thousand Four Hundred Seventy-Five and No/100 (\$2,475.00) Dollars in monthly installments of Twenty-Five and No/100 (\$25.00) Dollars, or more, commencing on the fifteenth day of June, 1968, and on the fifteenth day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The 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 applied first to interest and then to principal. Said installment payments are to be paid for the account of the seller to the United States National Bank of Portland, Oregon. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay any part or all of the unpaid purchase price, plus interest, then due.

The purchaser may enter into possession immediately.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this contract, 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.

If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

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 purchase price 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.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

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

X Roger B. Watts (Seal)
 X Margaret J. Watts (Seal)
Harry O. Gustafson (Seal)
Emma A. Gustafson (Seal)



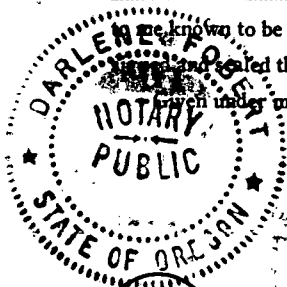
OREGON
 STATE OF ~~WASHINGTON~~
 County of Multnomah ss.

I, the undersigned, a notary public in and for the state of Oregon, hereby certify that on this 11th day of June, 1968, personally appeared before me.

HARRY O. GUSTAFSON and EMMA A. GUSTAFSON, his wife,

known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal the day and year last above written.



Darlene Sweet
 Notary Public in and for the state of ~~Washington~~ Oregon
 residing at Portland

My Commission expires: 8-13-68



TRANSAMERICA TITLE
 INSURANCE COMPANY

70049

Filed for Record at Request of

Name

Address

City and State

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

STATE OF WASHINGTON TWO-SIDE RESERVED FOR RECORDER'S USE	
I HEREBY CERTIFY THAT THE WITHIN	
INSTRUMENT OF WRITING FILED BY <u>B. J. Salmons</u>	
OF <u>Stinson</u>	
AT <u>11:20 A.M. June 13 1968</u>	
WAS RECORDED IN BOOK <u>59</u>	
OF <u>Deed</u> AT PAGE <u>138-9</u>	
RECORDS OF SKAMANIA COUNTY, WASH.	
<u>SP Todd</u>	
COUNTY AUDITOR	
<u>E. Meyers</u>	