

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 22nd day of February, 1969, by and between AUDIE JOLLIFF and VADIE JOLLIFF, husband and wife, hereinafter referred to as the "sellers", and LARRY D. KELLEY and SHIRLEY R. KELLEY, husband and wife, hereinafter referred to as the "purchasers",

W I T N E S S E T H :

1. DESCRIPTION: For and in consideration of the agreements herein contained and payments made and to be made, the sellers agree to sell to the purchasers and the purchasers agree to buy from the sellers, the following described real property with the appurtenances thereon, situated in Skamania County, Washington, to-wit:

A parcel of land, with appurtenances thereon, being 104.25 ft. x 104.25 ft. and approximately 1/4 of one acre; more particularly described as follows: All of the west half of the following tract of land:

3305

No.

TRANSACTION EXCISE TAX

MAR 21 1969

Amount Paid 16,750.00Michael J. O'Connell
Skamania County TreasurerBy 2

Beginning at the southwest corner of the Southeast Quarter (SE $\frac{1}{4}$) of Section 17, Township 3 North, Range 8 E.W.M.; thence north 30 feet; thence east 30 feet; thence north 1,352.3 feet to the initial point of the tract hereby described, thence east 208.5 feet; thence north 104.25 feet; thence west 208.5 feet; thence south 104.25 feet to the initial point; said tract containing one-half acre, more or less.

2. PURCHASE PRICE AND TERMS: The purchase price of the real property described herein is Sixteen Thousand Seven Hundred Fifty (\$16,750.00) Dollars, of which the sum of Two Thousand (\$2,000.00) Dollars has been paid down, receipt of which is hereby acknowledged, and the balance of the purchase price in the amount of Fourteen Thousand Seven Hundred Fifty (\$14,750.00) Dollars shall be paid in the following manner: In monthly installments of not less than One Hundred Thirty-Five (\$135.00) Dollars each, commencing on the 1st day of April, 1969, and continuing monthly thereafter until the purchase price, both principal and interest, shall have been fully paid. After a period of five (5) years from the date of this contract, the purchasers agree to apply for FHA financing and to re-finance this contract to cash the sellers out if said financing is available. The unpaid balance of the purchase price shall at all times bear interest at the rate of 7.75% per annum, and from each payment shall first be deducted the interest to date and the balance

shall be applied to the principal. Permission is granted to purchasers to make larger and additional payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made.

3. POSSESSION: Purchasers shall be entitled to physical possession of the premises on February 15, 1969.

4. PLACE OF PAYMENTS: It is understood and agreed that this contract shall be held in escrow by the sellers, where payments on this contract shall be made by purchasers for the credit of the sellers. Sellers shall place in escrow, a Warranty Deed conveying the above-described premises to be kept in accordance with the instructions issued by the parties for performance of this contract.

5. TAXES AND INSURANCE: The monthly payments provided for herein are to include taxes and insurance which are to be paid by the sellers. PROVIDED that, if the taxes and insurance increase over the 1969 assessment and insurance rate, the monthly payments herein shall increase accordingly.

6. DEED AND TITLE INSURANCE: Upon completion of the payments to be made by the purchasers, as provided herein, sellers shall deliver to said purchasers, a Warranty Deed conveying said premises to the purchasers and warranting the condition of the title of the sellers so as to vest good and marketable title in the purchasers. Sellers further agree to supply to the purchasers, within five (5) years of the date of this contract, a purchasers' policy of title insurance, insuring the purchasers to the full amount of the purchase price herein and against any defects of title, lien or encumbrance not specifically described in this contract.

7. INSPECTION: The purchasers agree that full inspection of the premises described herein has been made and that they accept the same as is except for the following:

(1) Sellers agree to complete concrete work involving the installation of a 36" x 36" landing at the back door and the necessary steps to the ground, a 48" x 48" landing at the front door together with the necessary steps down, and a concrete walkway 36" in width from the landing at the front door to the garage entrance.

(2) Sellers agree to provide down spouts and air vents under the soffits.

This work is to be completed within four (4) months from the date hereof.

8. DESTRUCTION OF THE PREMISES: The purchasers assume all hazards of damage to or destruction of any improvements now on said land or hereafter to be placed thereon, and of the taking of said premises, or any part thereof, for public use. In the event of destruction of the premises or the taking for a public use, the purchasers shall not be relieved in any manner of any of the purchasers' obligations under this contract. All sums received for the taking of the premises shall be applied in reduction of the principal balance outstanding.

9. FORFEITURE: Time is of the essence in this contract. In case purchasers shall fail to make any payment of the said purchase price promptly at the time the same shall fall due as hereinabove specified, or promptly to perform any covenant or agreement aforesaid, sellers may elect to declare forfeiture and cancellation of the contract and upon such election being made, all rights of the purchasers hereunder shall cease and terminate and the sellers shall have the right to re-enter and take possession of the property. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by certified mail addressed to purchasers' residence or at such other address as the purchasers shall indicate in writing to the sellers.

10. ALTERNATIVE RELIEF: Or the sellers may elect to bring an action, or actions, on any intermediate overdue installments or on any payment or payments, made by sellers and repayable by purchasers, it being stipulated that the covenant to pay intermediate installments or to pay items repayable by purchasers are independent of the covenant to make a deed and that every such action is an action arising on contract for the recovery of money only as if the promise to pay had been expressed in a different instrument, and no such action shall constitute an election not to proceed otherwise as to any subsequent default. No waiver by the sellers of any default on the part of the purchasers shall be construed as a waiver of any subsequent default.

11. ATTORNEYS FEES AND COSTS: In the event of litigation arising out of this contract, or any action to enforce any covenants of this contract, or to collect any installment payment or charge arising therefrom, purchasers agree to pay a reasonable sum as attorneys fees to sellers and to pay all costs and expenses in connection with such suit; in addition, purchasers agree to pay reasonable costs for searching records. All such sums provided for in this paragraph shall be in-

cluded in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument in duplicate the day and year first above written.

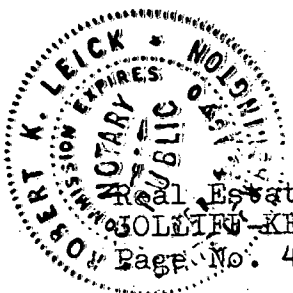
Audie Jolliff
Vadie Jolliff SELLERS
Larry D. Kelley
Shirley R. Kelley PURCHASERS

STATE OF WASHINGTON)
COUNTY OF SKAMANIA (ss.

On this day personally appeared before me AUDIE JOLLIFF and VADIE JOLLIFF, husband and wife, and LARRY D. KELLEY and SHIRLEY R. KELLEY, husband and wife, 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 February, 1969.

Robert K. Leick
Notary Public in and for the State of Washington, residing at Stevenson therein.



Real Estate Contract,
JOLLIFF-KELLEY
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