

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 3rd day of June, 1970,

between

FRANK R. READMAN, a widower,

hereinafter called the "seller" and

H. ROBERT COLE

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 West Half of the Southwest Quarter of the Northeast Quarter (SW $\frac{1}{2}$ NE $\frac{1}{4}$) of Section 26, Township 4 North, Range 7 E. W. M.

Free of incumbrances, except: None.



On the following terms and conditions: The purchase price is Twenty Thousand and no/100ths (\$ 20,000.00) dollars, of which Six Hundred and no/100ths (\$ 600.00) 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 balance of the purchase price amounting to Nineteen Thousand Four Hundred and no/100ths (\$19,400.00) Dollars is to be paid in monthly installments of One Hundred and no/100ths (\$100.00) Dollars, or more, for six months commencing on the 15th day of July, 1970, and thereafter in monthly installments of Two Hundred and no/100ths (\$200.00) Dollars, or more, commencing on the 15th day of January, 1971, and on the 15th day of each and every month thereafter until the purchase price together with interest shall have been paid in full. 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.

No merchantable timber shall be cut or removed from said premises, except for right of way purposes, without the express written consent of the seller. Purchaser agrees to develop said real property, and seller agrees to release by deed any portion thereof sold by purchaser on payment to seller of sixty per cent (60%) of the net proceeds of sale.

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 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.

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, exempting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may arise 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.

Frank R. Readman

(Seal)

V. Robert Cole

(Seal)

(Seal)

(Seal)

No. 701
TRANSACTION EXCISE TAX

MAY 28 1971

Amount Paid \$ 2.00
W. J. Salmon, Notary Public
Shamania County Treasurer
By J. J. Dwyer, Deputy

STATE OF WASHINGTON,
County of Shamania } ss.

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 3rd day of June, 1970, personally appeared before me

FRANK R. READMAN, a widower

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he signed and sealed the same as his 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.

W. J. Salmon
Notary Public in and for the state of Washington,
Residing at Stevenson therein

73472

TRANSAMERICA TITLE
INSURANCE COMPANY

Filed for Record at Request of

Name

Address

City and State

REGISTERED	E
INDEXED	DER
INDIRECT	E
RECORDED	
COMPARSED	
MAY 28	

JUNE RECORDATION RECORDER'S USE: COUNTY OF SHAMANIA 185	
I HEREBY CERTIFY THAT THE ABOVE INSTRUMENT OF WRITING FILED BY	
W. J. Salmon	
OF Stevenson, Wash	
AT 2:10 PM May 26 1971	
WAS RECORDED IN BOOK 62	
OF DEED AT PAGE 113	
RECORDS OF SHAMANIA COUNTY, WASH.	
H. J. Todd	
CLERK	
E. J. Dwyer	
DEPUTY	