

REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 9th day of May, 1972, by and between JAMES M. McDONALD, hereinafter called the "seller," and AMBRO B. JASPERS, hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase of the seller the following described real estate situate in the County of Skamania, State of Washington, to-wit:

The South 21 feet of Lot Nineteen (19), Block Six (6), Stevenson, Town of Stevenson, Skamania County, Washington,

with the appurtenances, on the following terms and conditions:

The purchase price for said described premises is the sum of NINE THOUSAND FIVE HUNDRED DOLLARS (\$9,500.00), payable in the following manner. The purchaser shall assume the existing balance of that certain real estate contract entered into on the 1st day of October, 1970, by and between Earl B. Iman, as seller, and Ambro B. Jaspers and James M. McDonald, as purchasers, covering the property which is the subject matter of this contract and upon which there remains an unpaid principal balance of approximately \$12,720.33; a copy of said contract is specifically referred to and hereby incorporated by reference. The purchaser agrees to assume the entire unpaid balance of the Iman Contract and to obtain a release of seller from any obligation under said contract whatsoever, and the purchaser shall receive credit from the seller on the purchase price of this contract in the amount of \$6,364.16. The balance of this real estate contract shall be paid on the following basis: Monthly installments of \$50.00 each, including interest at the rate of seven per cent (7%) per annum upon all deferred balances; the first installment commencing on the 21 day of June.

herebefore specified, to make, execute and deliver to the purchaser a good and sufficient warranty deed to said described

1972, and continuing thereafter on the same day of each and every month until the full amount of principal and interest thereon shall be paid. Interest shall commence to run from June 1, 1972.

It is expressly provided that the purchaser shall have the privilege of paying larger installments upon the purchase price upon any installment date, or of paying the full amount of the unpaid balance of the purchase price at any time.

THE PURCHASER AGREES:

1. To pay before delinquency all taxes and assessments that may as between seller and purchaser hereafter become a lien on said premises;
2. Until full payment of the said purchase price, to keep all buildings on said described premises insured to the full insurable value thereof against loss or damage by fire and for the seller's benefit as seller's interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller;
3. To assume all hazards of damage to or destruction of any improvements upon the premises, and that no such damage shall constitute a failure of consideration on the part of the seller;
4. That full inspection of said described premises has been made and that the seller shall not be held to any covenant respecting the condition of said premises nor to any agreement for alterations, improvements or repairs unless the agreement relied on be in writing and attached to and made a part of this contract.

THE SELLER AGREES:

1. To furnish to the buyer a policy of title insurance to the full amount of the purchase price herein set forth or a complete abstract of title to the above described premises;
2. On full payment of the purchase price in the manner

BOOK 64 PAGE 281

her before specified, to make, execute and deliver to the purchaser a good and sufficient warranty deed to said described premises.

IT IS FURTHER AGREED:

1. That in case the purchaser shall fail to make any payment hereinbefore provided, or to insure the premises as above provided, the seller may make such payment, procure such insurance, and the amounts paid therefor by him shall be deemed a part of the purchase price and become payable forthwith with interest at the rate of 10 per cent per annum until paid, without prejudice to other rights the seller might have by reason of such failure;

2. That time is of the essence of this contract. In case the purchaser shall fail to make any payment at the time the same shall fall due as hereinbefore specified, or to perform any covenant or agreement aforesaid, the seller may declare a forfeiture and cancellation of this contract and thereupon all rights of the purchaser hereunder shall cease and determine and any payments theretofore made hereunder by the purchaser shall be retained by the seller in liquidation of damages sustained by reason of such failure. Or the seller may bring action on any intermediate overdue installment, or on any payments, made by the seller and repayable by the purchaser, it being stipulated that the covenants to pay intermediate installments or to pay items repayable by the purchaser 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 that no such action shall constitute an election not to proceed otherwise as to any subsequent default, and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. Service of all demands, notices or other papers may be made by registered mail

2. On full payment of the purchase price in the manner

-2-

BOOK 87 / PAGE 282

to the address of the purchaser or his assigns last known to the seller.

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

James M. McDonald (Seal)
Ambro B. Jaspers (Seal)

STATE OF WASHINGTON)
County of Skamania) ss.

On this day personally appeared before me JAMES M. McDONALD and AMBRO B. JASPERS, 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 9th day of May, 1972.

[Signature]
Notary Public in and for the State of Washington, residing at Stevenson.

No. 1170
TRANSACTION USE TAX

JUL 25 1972

Amount Paid \$5.95
Skamania County Treasurer
By [Signature] = 5.95

