

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 22nd day of July, 1974, between

HARRY O. GUSTAFSON and EIMA GUSTAFSON,

hereinafter called the "seller" and

husband and wife,

JACK R. KING and LINDA M. KING,

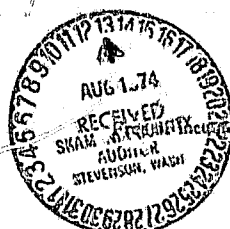
hereinafter called the "purchaser,"

husband and wife,

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 20 of GUSTAFSON'S MT. ST. HELENS VIEW LOTS according to the official plat thereof on file and of record at page 113 of Book A of Plats, Records of Skamania County, Washington.



except:

Restrictive covenants of record and an easement and right of way for a water pipeline over the westerly line of the said Lot 20, granted to Russell F. Schaffran and Patricia A. Schaffran, husband and wife, and Joseph M. Gallow and Gladys M. Gallow, husband and wife, by real estate contract dated March 8, 1972, and recorded at page 850 of Book 63 of Deeds, Records of Skamania County, Washington.

On the following terms and conditions: The purchase price is THREE THOUSAND NINE HUNDRED FIFTY and NO/100 ----- (\$ 3,950.00) dollars, of which FIVE HUNDRED and NO/100 ----- (\$ 500.00) 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 Three Thousand Four Hundred Fifty and No/100 (\$3,450.00) Dollars in monthly installments of Thirty and No/100 (\$30.00) Dollars, or more, commencing on the 15th day of August, 1974, and on the 15th 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 eight per cent (8%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time that they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

No. 2767
TRANSACTION EXCISE TAX

AUG 13 1974

Amount Paid \$3,950.00

By [Signature] Skamania County Treasurer

The purchaser may enter into possession July 22, 1974.

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 amount 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** which may have been conditioned, 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.

Harry O. Gustafson (Seal)
Emma Gustafson (Seal)
X Linda M. King (Seal)
X Jack R. King (Seal)

OREGON
 STATE OF ~~WASHINGTON~~
 County of Multnomah

On this day personally appeared before me **HARRY O. GUSTAFSON and EMMA GUSTAFSON,** husband and wife, to me known to be the individual s 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 29th day of July, 1954.

Notary Public in and for the State of Oregon
 residing at Portland
 My Commission Expires Oct. 28, 1955

78054

Transamerica Title Insurance Co

A Service of
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

RECORDED	<u>2</u>
INDEXED	<u>DIA</u>
INDIRECT	<u>2</u>
RECORDED	
COMPARED	
MAILED	

STATE OF WASHINGTON
 THIS SPACE RESERVED FOR RECORDER'S USE:
 I HEREBY CERTIFY THAT THE WITHIN
 INSTRUMENT OF WRITING, FILED BY
Robert J. Johnson
 OF Spokane, Wash
 AT 10:50 A.M. Aug. 19 1954
 WAS RECORDED IN BOOK 27
 OF Deed AT PAGE 234
 RECORDS OF CHANANIA COUNTY, WASH.
RP Dodd
P. L. Dodd
 COUNTY CLERK