

5095815

WASHINGTON
TITLE INSURANCE
COMPANY

REAL ESTATE CONTRACT

596573
FORM L 27

B586523

THIS AGREEMENT, made and entered into this 2nd day of June, 1959

between **CHARLES S. GAGE AND ANNA J. GAGE, his wife**

hereinafter called the "seller," and

BENJAMIN S. COFFE AND ANNA M. COFFE, his wife,
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, with the appurtenances, situate in the County of King State of Washington, to-wit:

The East 150 feet of the North 100 feet of the South 500 feet of Government Lot 4, Section 19, Township 24 North, Range 5, E. W. M. lying Easterly of East Mercer Way and West of a line drawn perpendicular to and measured along the South line of said North 100 feet a distance of 402 feet from the easterly margin of said East Mercer Way. TOGETHER with an Easement for roadway and utility purposes 12 feet in width, the center line of said easement being described as follows:

Beginning on the West line at a point 10 feet south of the Northwest corner of the above described tract; thence South 89°27'00" West parallel with the North line of said tract 291 feet; thence South 44°27'00" West 18 feet; thence south 11°33'00" East 35 feet, more or less to the East margin of East Mercer Way. (Said tract containing 15,000 square feet)

SUBJECT TO: It is agreed that construction cost of house to be built shall not be less than \$22,000.00. Seller agrees to execute an agreement to the effect that this \$22,000.00 minimum construction cost shall apply to any houses to be built on lots located west of above described real estate and known as Tracts "A" and "B" and that said agreement shall be contained in any deeds conveying title on said Tracts "A" and "B".

SUBJECT TO: Purchaser agrees to accept responsibility for maintenance of that portion of above described road which crosses the subject lot. This responsibility will commence at time purchasers begin construction of house to be built on this lot. Purchasers agree to black top portion of this road crossing this lot. This responsibility for black topping and maintenance is to apply to each owner of the lots known as Tracts "A" and "B" lying west of above described real estate.

2 sheets

OCT 27 1959 8 30 Filed by WTI

5095815

The terms and conditions of this contract are as follows: The purchase price is **FIVE THOUSAND FIVE HUNDRED AND NO/100THS** (\$ **5,500.00**) Dollars, of which **TWO THOUSAND FIVE HUNDRED AND NO/100THS** (\$ **2,500.00**) Dollars has been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

FIFTY EIGHT AND NO/100THS (**58.00**) or more on or before the 25th day of October, 1959 and **FIFTY EIGHT AND NO/100THS** (**58.00**) Dollars or more, on or before the same day of each and every month thereafter until the entire purchase price, including interest on the unpaid portion thereof at the rate of six (6) per cent per annum, has been fully paid. The monthly payment herein provided shall include both principal and interest, said monthly payment to be applied first to accrued interest and the balance applied to principal. Interest to begin on the 16th day of October, 1959.

Interest to be computed monthly on the said diminishing principal balances.

SALES TAX LIEN PAID

OCT 26 1959

A. A. TREMPER

DEPUTY COUNTY TREASURER

E364987

The purchaser is entitled to take possession of said premises ~~on~~

The purchaser agrees to pay before delinquency all taxes and assessments that may at any time hereafter become a lien on said premises.

The purchaser assumes 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.

The purchaser agrees, 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 in some company acceptable to the seller and for the seller's benefit as interest may appear and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

In case the purchaser shall fail to make any payment hereinbefore provided by the purchaser to be made, the seller may make such payment and any amount so paid by the seller, together with interest thereon from date of payment until repaid at the rate of ten (10) per cent per annum, shall be repayable by the purchaser on demand, all without prejudice to any other right the seller might have by reason of such default.

The purchaser agrees that full inspection of said described premises has been made and that neither the seller nor assigns shall be held to any covenant respecting the condition of any improvements on said premises nor to any agreement for alterations, improvements or repairs, unless the covenant or agreement relied on be in writing and attached to and made a part of this contract

OCT 27 1959 8 30 Filed by WTI