

1338-14

and all other expenses including a reasonable attorney's fee for collecting any amount owing hereunder, which I/we agree to pay, and to release all error and waive all right of appeal. I/we hereby waive all benefit of homestead and other exemption laws now in force or hereafter possessed, together with the benefit of all statutes that may be in conflict with this agreement and any cause of action thereby given, including stay of execution, appraisal and condemnation.

In the event that I/we should sell, offer to sell, mortgage, or otherwise transfer or encumber said premises, the note herein provided to be given shall become immediately due and payable.

The waiver of indulgence of any default shall not operate as a waiver of any subsequent default. This agreement contains the entire agreement between the parties hereto, their agents and employees, either verbal or written.

IN WITNESS WHEREOF I/we have hereunto set my/our hand and seal the day and year aforesaid.

Witness Lloyd Welde

J. L. Finnesey

(Seal)

4258-7th N.East

Address

Accepted at Seattle, Washington this 28 day of Sept. 1926.

By L.B.Welpton

4525 Eastern,

Seattle,

Washington

28 Sept. 1926

Street Address of Property Owner

Town

State

Date

FOR VALUE RECEIVED I/we jointly and severally, promise to pay to order of L.B. Welpton Four Hundred Dollars (\$400.00) in Twelve monthly instalments of \$35.00 each, the first to become due one month after date, balance of instalments to be paid on even date of each ensuing month thereafter until paid, at the office of L.B. Welpton, Seattle, Wash. with interest after maturity at the highest legal contract rate.

I/we hereby waive all benefit of valuation, appraisal and exemption laws, This note becomes immediately due and payable (less any payments made hereon) in event of non-payment at maturity of any instalment specified hereon.

Note: Thirty two dollars (\$32.00) interest to be paid at the convenience of J. L. Finnesey, within twelve months after date of said agreement.

J. L. Finnesey

(Seal)

Filed for record at request of L.B. Welpton, Oct. 26, 1926, at 53 min past 1 P. M.

D. E. Ferguson, County Auditor

LG

SK

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North Seattle Improvement Company

To

Real Estate Contract

L. Land

CONTRACT

THIS AGREEMENT, made and entered into this 24th day of June 1926, by and between the North Seattle Improvement Company, a corporation, hereinafter designated as the Seller, and L. Land of Seattle, Washington hereinafter designated as the Purchaser.

WITNESSETH: That the Seller hereby agrees to sell, and the Purchaser hereby agrees to purchase the following described real estate, situated in King County, State of Washington, to-wit:

Lots 10, 11 and 12 Block 26 in Lake Forest Park 2nd Addition, according to the official Plat of Record in the Office of the County Auditor of King County, Washington.

The Purchaser hereby agree to pay the Seller for said tract the sum of Nine Hundred Twenty-Five No/100 Dollars (\$925.00), payable ninety-two and 50/100 Dollars, cash, the receipt whereof is hereby acknowledged, and the balance of said purchase price in the sum of Eight Hundred Thirty-Two and 50/100 Dollars, shall be paid in monthly installments of Eight (\$8.00) Dollars or more per month, payable on or before the 24th day of each month hereafter in advance until said purchase price is fully paid. Payments to be made at the Seattle Title Trust Company, Seattle, Washington. Full sum to be paid out in four years from this date, or balance to bear interest at 6% per annum. Said lot or lots are contracted for under the following conditions:

1st. The Seller agrees to pay the 1925 general taxes, being the taxes payable in the year 1926 and the Purchaser agrees to pay all taxes and assessments that may hereafter become a lien on said lot or lots.

2nd. No interest will be charged on this contract at any time, unless written in the contract.

3rd. Any part of the purchase price may be paid before due, and if the Purchaser shall pay the entire purchase price within thirty (30) days from date hereof, he shall be entitled to a discount of 10 per cent upon the unpaid balance, or 5 per cent if paid within six (6) months of date of contract.

4th. It is agreed that the Purchaser shall not be required to make payments during period of actual and involuntary non-employment, or of sickness, the total of periods in any event not to exceed ten weeks, and shall not be subject to any penalty for such failure, provided he shall have furnished to the Seller weekly during such period a certificate of a practicing physician as to such sickness, or in the event of non-employment, a postal card notice stating the fact of and reason for non-employment.

5th. It is the purpose of the Seller to make and keep said Addition a high-class residence district, and it is further agreed that said premises or any part thereof shall not be sold or leased or

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permitted to be occupied by any person or persons not of what is commonly known as the White or Caucasian Race. The Purchaser agrees to so build his buildings that the water in any stream running past or through the property will remain sweet and pure and fit for drinking purposes, and agrees that he shall not check or dam the water or interfere with it further than may be necessary for irrigation and drinking purposes. That the conditions and restrictions set out in this paragraph shall be binding upon the parties hereto, their executors, heirs and assigns and shall inure to the benefit of the parties hereto and to the owner or owners of any lot or lots located in the said Addition. That all these provisions relative to said conditions and restrictions shall be embodied in and be a part of the Special Warranty Deed hereafter mentioned.

6th Should the Purchaser cause this instrument to be recorded in the office of the County Recorder of King County, Wash., the owner shall be relieved from all obligations hereunder and all payments heretofore paid shall be retained by the Seller as liquidated damages.

7th Block 6 of Lake Forest Park Waterfront Addition has been set aside for the joint use of the upland owners in Lake Forest Park and additions to be used for the purpose of mooring pleasure craft and for bathing, as a kind of water park.

8th If the Purchaser shall fail to pay any taxes, or special assessments, by him agreed to be paid, prior to delinquency, or if the monthly installments of the purchase price shall be more than two months delinquent (except in the case of sickness or non-employment as aforesaid) or shall fail faithfully to carry out all of his agreement herein contained (the time of payment and performance are declared to be of the essence of this agreement), the Seller may at its option either declare the entire purchase price due and collectible, and may, at its option bring suit for the unpaid balance of said contract, and for specific performance of this contract or declare this agreement null and void, and in such event may take possession of said lot or lots, and thereupon all rights created hereby or then existing in favor of the Purchaser, shall cease and determine, and in the event of the rescission of this contract, all payments made by the Purchaser shall be retained by the Seller as liquidated damages for breach of this contract, and failure or delay to exercise said option at the time of default shall not be or operate as a waiver of the right to exercise said option at any time thereafter. In case of rescission the Purchaser agrees to immediately and peacefully surrender possession of said premises and the whole thereof. It is agreed that it shall be notice of the Seller's option to rescind this agreement to forward the same by registered mail to the address herein specified, or to any other address to which the Purchaser may hereafter remove.

The Seller hereby agrees to deliver a good and sufficient special warranty deed for the lot or lots (mentioned herein), to the Purchaser upon compliance of full payment of this contract, at which time the Seller will also deliver a purchaser's policy of title insurance covering said lot or lots, insuring the Purchaser to the full amount of said purchase price against loss or damage by reason of prior liens not assumed by the Purchaser under this agreement.

IN WITNESS WHEREOF, said Seller has caused this instrument to be executed by its duly authorized officers and the purchaser has hereunto signed his name this 24th day of June 1926.

Address 309 W. 86th St., Seattle, Washington.

Phone -
STATE OF WASHINGTON }
COUNTY OF KING } SS

On this 25th day of June A.D. 1926, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Alvin R. Bravender and Louise J. Lyon, to me known to be the President and Secretary, respectively, of the North Seattle Improvement Company, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year in this certificate above written.

(Edw. L.R. Notarial Seal)
(Com. Ex. Feb. 18, 1928)

Filed for record at request of Mrs Ella Land, Oct. 26, 1926, at 11 min past 2 P.M.

D. E. Ferguson, County Auditor

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Record
Payments

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KING COUNTY, WASH.
 AVENUE 8-20

