

CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 12th day of August, 1946,
between CHENNAULT BEACH DEVELOPMENT CO. of Alderwood Manor, Washington, being hereinafter known as the
Seller, and Herman Nelson and Marie Nelson,
being hereinafter known as the Buyer.

WITNESSETH:

1. That for, and in consideration of the sums of money, and on the terms hereinafter described in Paragraph 13 of this contract, the Seller agrees to sell to the Buyer, and the Buyer agrees to purchase from the Seller, the property hereinafter described in said Paragraph No. 13.

2. Seller agrees to execute and give to the buyer, when the purchase price together with interest has been fully paid, a good and sufficient Warranty Deed, subject to Declaration of Protective Restrictions, together with policy of title insurance.

3. The said Seller agrees to pay all taxes and assessments against said property up to and including date of sale. The said Buyer agrees to pay same after date hereof.

4. The cost of a water system, when installed, to be paid for in addition to above purchase price in proportion to other lots supplied by said system.

5. If the Buyer herein fails to pay any of the said monthly payments, or if said Buyer violates any of the terms and conditions of this contract, the Seller, herein, may immediately thereafter, at its option, either declare the entire balance of the purchase price, with interest thereon, due and collectible, or rescind this contract, and in the event of such rescission all payments made by the Buyer shall be taken and retained by the Seller, not as a penalty, but as and for liquidated damages for the breach of this contract, and the Seller shall have the right to re-enter and take possession of said premises; notice of forfeiture or the exercise of any option hereunder mailed to the last known Post Office address of the Buyer shall be deemed sufficient.

6. No assignment or transfer of this contract by the Buyer shall be binding on the Seller, unless an assignment is endorsed upon this contract, and the address of the assignee is furnished by the Buyer to the Seller, and the assignee signs a written assumption of this contract and agrees to its terms.

7. It is agreed by the parties hereto, that the said property herein described shall be used only as residence property, and subject to the restrictions of record.

8. No part or portion of the within described property shall be used or occupied, or be permitted to be used or occupied by any person or persons other than the white or Caucasian Race, except, however, such persons as are employed as servants.

9. It is agreed that none of the property embraced in this contract shall be used, or the buildings erected thereon utilized for the purpose of selling hard liquors, or conducting a road-house, dance hall, tourist camp, or place where gambling is permitted.

10. When the improvements are constructed on any lot purchased under this contract, the Buyer shall, at the same time, construct a sanitary septic tank to provide sewerage for the same.

11. This contract for deed recites herein all the terms, conditions and agreements under which the herein lot or lots are purchased, by the Buyer, and only the terms of this contract are binding on either party hereto.

12. The above restrictions and stipulations shall be binding on the parties purchasing said property and upon their heirs, successors and assigns, and such restrictions and stipulations shall be a covenant running with the land.

13. The property herein contracted for is described as Lot No. 42, Block No. 10, Chennault Beach, an Addition to Snohomish County, Washington.

Price is Seven Hundred Ninety-five No/100 - - - - - (\$795.00)

Dollars, payable Fifty No/100 (\$50.00 - -) Dollars down, then Ten No/100

(10.00 - -) or more Dollars per month, with six per cent interest thereon, said monthly payments to be made on

or before the 15th day of each month thereafter, it being agreed by the parties hereto that all payments made under this contract, after the first payment, shall be made at the Bank of California National Association, 815 Second Avenue, Seattle, Washington.

14. Twenty-five (\$25.00) Dollars of said purchase price shall be set aside by the Sellers in a fund called the "Dock Fund," deposited in the Bank of California, N.A., of Seattle, to be used, together with \$25.00 for each tract sold in said Plat by Sellers, in the construction of a dock in front of some part of said Addition when said fund is sufficient to build same and a permit can be obtained and materials made available.

15. If entire purchase price is paid within 30 days, there will be no interest on unpaid balance.

16. In the event the purchaser shall become sick and on account of such sickness be unable to follow his usual vocation, and shall furnish proof of same, the monthly payments shall be suspended during continuance of such disability; but in no case shall the monthly payments be suspended for more than three months in any one year.

17. It is understood and agreed by the Purchaser that no representations have been made the Purchaser as to improvements, disposition of lots or any verbal statements whatsoever concerning said property other than have been embodied in this agreement.

18. It is mutually agreed that time is and shall be the essence of this contract and that all the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, The parties to these presents have hereunto set their hands and seals on the day and year first above written.

CHENNAULT BEACH DEVELOPMENT CO.

By Carl G. Koenig
SELLER

Herman Nelson
Marie Nelson
BUYER

460 North 39th, Seattle, Wash.

Address

CHENNAULT BEACH

Scale 1"=100'

DESCRIPTION

This Plat of CHENNAULT BEACH covers and includes all of the following described property in Snohomish County, Washington:— East One-half (½) of the Northeast quarter (¼) and that portion of Government lots one (1) and two (2) lying east of the Great Northern Railway Company's right-of-way all in Section twenty (20), Township twenty-eight (28) North, Range four (4) E.W.M., Snohomish County, Washington.

All courses and dimensions are as shown on the face of this plat.

DEDICATION

Know all men by these presents, that we, M.R. Wood and Georgie W. Wood, owners in fee simple, and R.D. Merrill Company, a Washington corporation, and R.D. Merrill and E.I. Garrett, mortgagees, of Seattle Washington, join in the execution of this plat and hereby declare this plat and dedicate to the use of the public forever its streets and walkways shown herein and the use thereof, for any and all public purposes. Also the right to make all necessary slopes for cuts and fills upon the lots and blocks shown thereon in the original reasonable grading off all the Streets and Avenues shown thereon.

In witness Whereof we have hereunto set our hands and seals this 24th day of April A.D. 1943.

M.R. Wood
Georgie W. Wood
Fee Title Owners

R.D. MERRILL COMPANY

By R.D. Merrill
R.D. Merrill
R.D. Merrill
E.I. Garrett
E.I. Garrett
Mortgagees



VACATION OF PTY OF CIRCLE DRIVE
SEE RES. 79-138
Comm. records, page 151
HENRY B. WHALEN, County Auditor
By M. NENER, DEP.

RESTRICTIVE COVENANT RE: PTY LOT 10
FOR BLOCK 5
Volume 1750 of Official Records, page 151
HENRY B. WHALEN, County Auditor By M. NENER

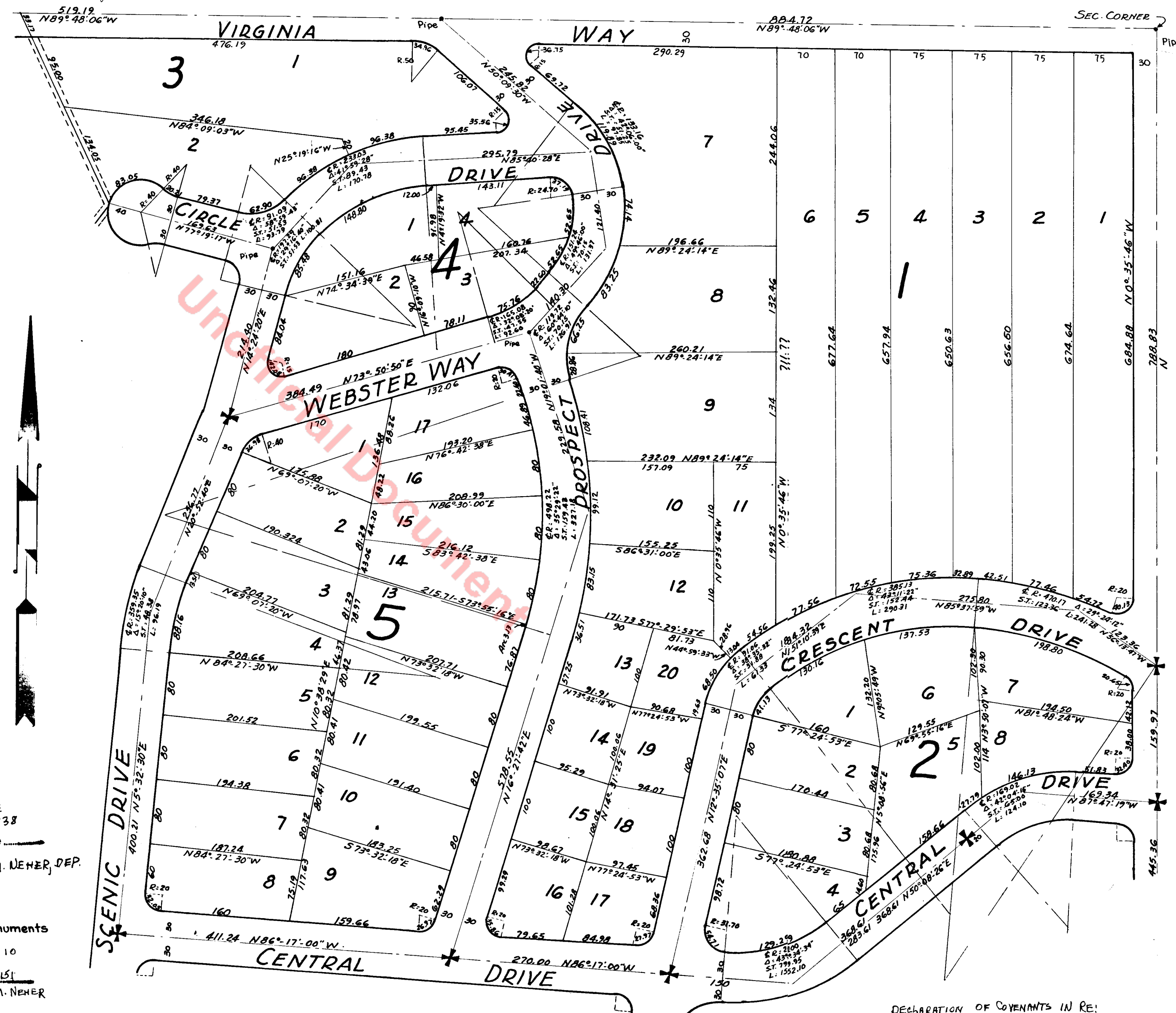
For declaration of protective restrictions
See Vol 320 Deeds 101.

Amended Covenants
For 1-2 Bk 6 see
Volume 1830 of Official Records, page 2895
DEAN V. WILLIAMS, County Auditor
By M. NENER

ORD 84-121 (60th Ave W)
VACATION OF MOUNTAIN VIEW DRIVE
Volume 1928 of Official Records, page 452
DEAN V. WILLIAMS, County Auditor
By M. NENER

For Declaration of Trust re tidelands
of 2nd class in front of Part of Lot 2
Sec. 20, Twp. 28, R. 4, etc. See Vol. 382 Deeds 288.
GEO. P. DUBUQUE, County Auditor
By Ryan

DECLARATION OF COVENANTS, 4-3 Bk 14 see
Volume 1302 of Official Records, page 381
HENRY B. WHALEN, County Auditor
By M. NENER, DEP.

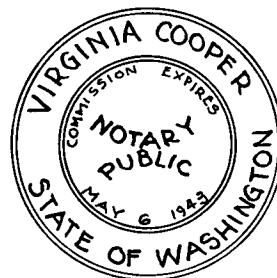


DECLARATION OF COVENANTS IN RE:
FOR LOTS 19-2 Bk 6 see
Volume 1689 of Official Records, page 2650
HENRY B. WHALEN, County Auditor By M. NENER

747579

ACKNOWLEDGMENT

State of Washington } s.s.
 County of King
 This is to certify that on this 24th day of April 1943, before me, the undersigned, a Notary Public, personally appeared M.R. Wood and Georgie W. Wood, his wife, to me known to be the persons who executed the foregoing dedication, and who acknowledged to me that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned. Witness my hand and official seal the day and year first above written.



Virginia Cooper
 Notary Public in and for the State of Washington, residing at Seattle

ACKNOWLEDGMENT

State of Washington } s.s.
 County of King

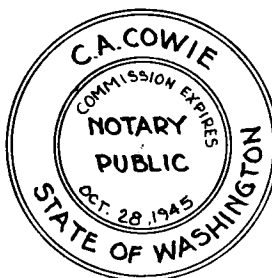
On this 24th day of April 1943 before me, a notary public in and for the State of Washington, personally appeared R.D. Merrill, to me known to be the President of R.D. Merrill Company, who executed the foregoing dedication and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute said instrument, and that the seal affixed is the corporate seal of said corporation. And that personally appeared R.D. Merrill and E.I. Garrett, to me known to be the individuals who executed the foregoing dedication and acknowledged to me that they signed as their free and voluntary act and deed for the uses and purposes mentioned.

Witness my hand and official seal the day and year first above written

C.A. Cowie

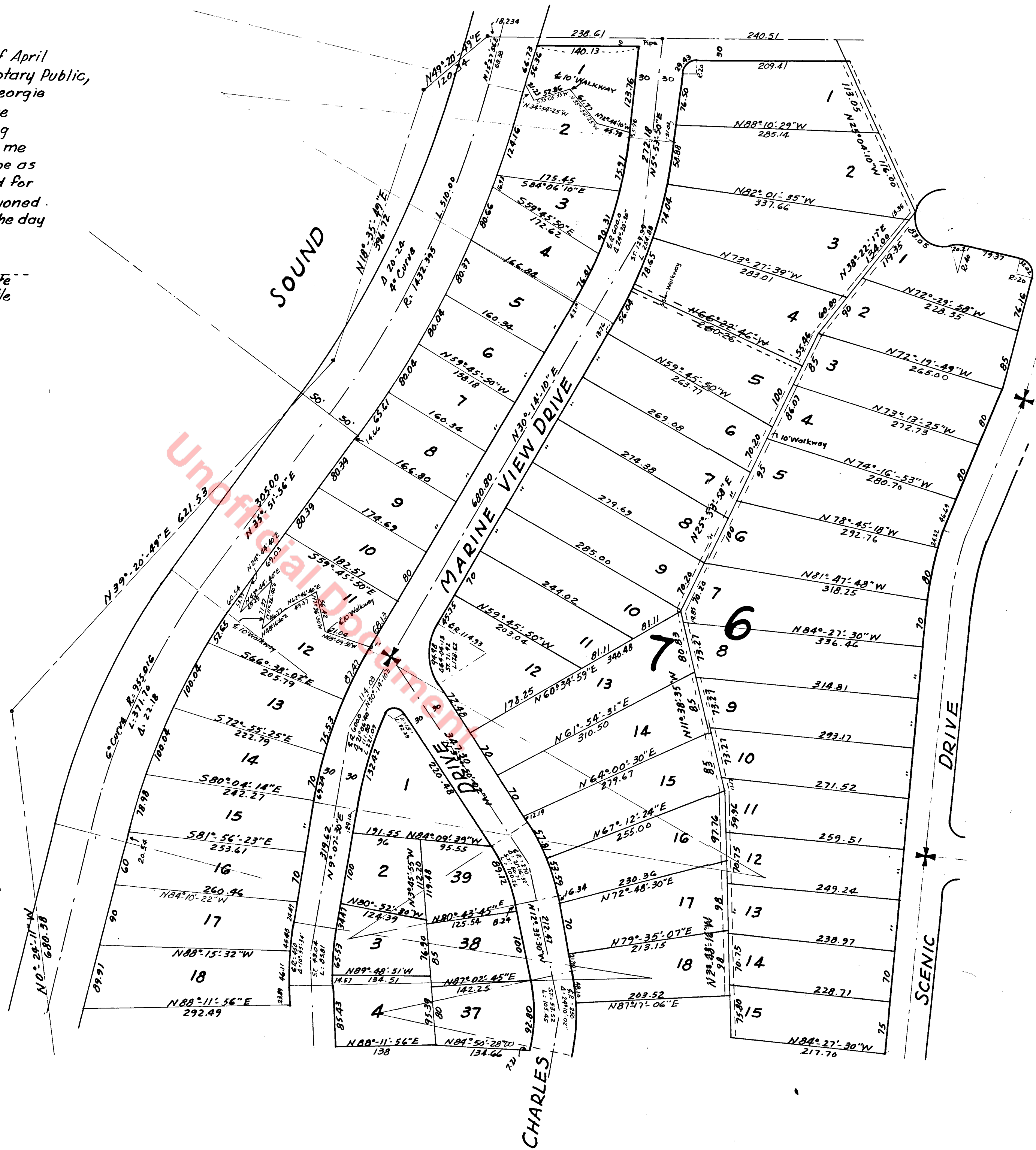
Notary Public in and for State of Washington, residing at Seattle.

commission expires Oct. 28, 1945



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POSSESSION



CERTIFICATE

I hereby certify that the plat of CHENNAULT BEACH is based upon an actual survey, and subdivision of the land described hereon and that the distances, courses and angles are shown hereon correctly and that the monuments are set as indicated.

H.M. Love
Engineer
Certificate No. 996
Date May 3, 1943

Examined and approved this 17 day
of May 1943

Clarence Hickey
Snohomish County Engineer

Approved this 17 day of May 1943

Frank Ashe Chairman

Jack Ballew
Snohomish County Commissioners.

Filed for record this 20 day of May
1943, at 35 min. past 2 P.M. and
recorded in Volume II of Plats,
at page 96-99 inc. records of Snohomish
County, Washington.

Geo. P. Dubuque
Snohomish County Auditor

By Harry J. Falk
Deputy County Auditor

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I, Verne Sievers, Treasurer of Snohomish County, Washington do hereby certify that all of the taxes on the above described tract of land have been fully paid up to and including the year 1944.

Verne Sievers
COUNTY TREASURER
By Elaine Wilson
DEPUTY



