

62448 Puget Mill Company

To

Real Estate Contract

Marguerite Hostmark Kessler

CONTRACT OF SALE

DATED: October 20, 1927

SELLER: Puget Mill Company, a Corporation

BUYER: Marguerite Hostmark Kessler, 115-30th Avenue, Seattle, Washington:

DESCRIPTION OF PROPERTY: Lot 8, Block 3, in Sheridan Beach, according to the recorded Plat thereof in the office of the County Auditor of King County, Washington, and situated in King County, Washington.

AGREED PURCHASE PRICE: Three Thousand and no/100 Dollars (\$3,000.00), with interest thereon from date hereof at the rate of six per cent (6%) per annum, payable monthly.

TERMS OF PAYMENT: Initial cash payment: Three Hundred and no/100 Dollars (\$300.00) Remainder payable Not less than Twenty-seven and no/100 Dollars (\$27.00) on or before the first day of each calendar month beginning December 1st, 1927, until the entire purchase price is paid; each monthly payment to be applied first on interest then accrued and the remainder on principal.

PLACE OF PAYMENT: Office of Puget Mill Company 208 Walker Building, Seattle, Washington.

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In consideration of the agreements herein contained, and the payments to be made as herein provided, the Seller hereby agrees to sell to the Buyer, and Buyer hereby agrees to buy from the Seller, said real property at the said agreed purchase price, and the Seller hereby acknowledges the payment at the time of the delivery of this contract of said initial payment; and the Buyer hereby agrees to pay the said remainder of said purchase price at the time and in accordance with the terms hereof.

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As a part of the consideration for the making of this contract by the Seller, it is agreed between the parties hereto that the Buyer is to bear all taxes and assessments upon said real property which may be levied or become payable from and after the date of this contract, and up to the time of the consummation thereof by complete performance on the part of the Buyer, and to pay the amounts thereof as hereinafter provided; but it is understood and agreed between the parties hereto that in the first instance, as a matter of convenience, all such taxes and assessments are to be paid by the Seller at any time after the same become payable, but before delinquency; and the Buyer agrees to repay to the Seller, at its said office, any and all sums paid by the Seller for such taxes and assessments with interest on such payments from the date thereof, at the rate of seven per cent per annum, punctually on or before the date when such taxes and assessments would become delinquent if the same were not so paid by the Seller; and it is agreed that the making of any such payment of taxes or assessments by the Seller shall be without prejudice to, or waiver of, any of its rights arising from breach of any of the agreements herein contained.

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The Seller covenants and agrees to and with the Buyer that upon the full and prompt performance by the Buyer of each and every of the conditions, stipulations and agreements herein provided to be performed by the Buyer, and the return to the Seller of this contract, the Seller will execute and deliver to the Buyer a good and sufficient warranty deed of said real property, excluding from the warranties of said deed any and all unpaid taxes and assessments, and any and all liens, incumbrances, charges, liabilities and claims of whatsoever kind arising, created, permitted or imposed on said property from and after the date of this contract by said Buyer, or those claiming by, through, or under her, and within thirty days after the execution of this contract furnish the Buyer, and the Buyer agrees to accept as evidence of a satisfactory title to said property, a policy of Title Insurance in the principal amount of said purchase price, certified to the date of this contract, and issued by a responsible title insurance company authorized to transact business under the laws of the State of Washington, certifying the title thereto subject to the terms, conditions and restrictions recited herein and in said form of deed hereto attached; provided, however, that this contract of sale and such conveyance of said property shall be upon the following conditions, covenants and agreements and subject to the following limitations and restrictions to be expressed in such deed conveying said property, namely, that the said Buyer, her heirs and assigns,

restriction, that neither the Buyer nor her heirs or assigns, shall at any time prior to December 31, 1941, construct or maintain upon said premises any cesspool or permit or cause the sewage from said premises, or any house or improvement thereon erected, to flow into Lake Washington, or into any creek running through Sheridan Beach, except by means of a septic tank such as shall be approved by the health authorities of the County of King, or the State of Washington and shall not dump or throw into either Lake Washington or any creek running through Sheridan Beach any refuse or garbage.

Disposal of Sewage

And this contract is made upon the further condition, covenant and agreement, limitation and restriction that neither the said premises or any house, building or improvement thereon erected, shall at any time be occupied by persons of the Ethiopian race, or by Japanese or Chinese, or any other Malay or Asiatic race, save and except as domestic servants in the employ of persons not coming within this restriction.

Persons Not permitted to Occupy

Covenants running with land

All of the foregoing conditions, covenants, agreements, limitations and restrictions shall be deemed covenants running with the land, and binding upon the Buyer, her heirs, assigns, grantees and personal representatives; and in case of a breach of the said conditions, or the violation of the foregoing covenants and agreements to be kept and performed by the said Buyer, her heirs, assigns, grantees or legal representatives, then this contract shall be subject to forfeiture in accordance with the provisions relating to forfeiture hereinafter contained; or if a deed conveying said land has been executed and delivered by the Seller, the same shall become absolutely null and void, and the title to said premises shall immediately revert to the said Seller, or its successors, as fully and completely as though such deed had never been executed, and said Buyer, by the acceptance of this contract, does hereby agree to these conditions to be likewise expressed in such deed, if given. A blank form of the deed to be executed by the Seller upon completion of this contract is hereto annexed, and the Buyer agrees to accept a deed in that form upon the full payment of the purchase price.

Business Lots.

All the restrictions, conditions and limitations herein set forth shall apply to all lots in Sheridan Beach, except Lots 1, 2, 3, and 4, Block 1; Lots 1, 2 and 17, Block 2, Lot 36, Block 4, which said lots are designated and intended as business lots, and to those lots the restrictions and conditions hereinabove mentioned, as to commercial and business use and as to cost of building only, shall not apply, and all such restrictions shall remain in full force and effect until December 31, 1941, and the Seller agrees that the sale of all lots by it prior to December 31, 1941, with the exception of the lots above specifically mentioned, shall be under the same limitations and restrictions as set forth in this contract.

Deed May Be Delivered and Mortgage Taken

It is mutually agreed that at any time hereafter, on demand of the Seller, and the tender of a deed, as above provided, the Buyer shall, within ten (10) days thereafter, accept such deed and execute and deliver to the Seller a promissory note to evidence all sums remaining unpaid on said purchase price of said real property, payable in installments and with interest as hereinbefore specified, and, as security therefor, a valid mortgage constituting a first lien upon said real property; which note and mortgage shall be in form satisfactory to the seller and contain provision for payment of reasonable attorneys' fees in the event suit shall be brought thereon; and thereupon this contract shall be surrendered to the Seller and deemed terminated.

Time Essence of Contract

Time and exact performance hereof are of the essence of this contract, and it is also mutually agreed between the parties hereto that in case the Buyer shall fail to make the payments aforesaid; or any of them, punctually within the times above limited, or shall fail to repay to the Seller any taxes or assessments paid by the Seller, with interest thereon, punctually within the times hereinbefore provided, or shall fail strictly and literally to comply with any of the stipulations and agreements herein contained to be performed by the Buyer, then, at the option of the Seller, this contract shall be forfeited and thenceforth null and void, and all rights and interests hereby created or then existing in favor of the Buyer, or derived under this contract, shall utterly cease and determine and the premises hereby contracted shall revert to, and revert in, the Seller without any declaration of forfeiture or act of re-entry and without any other...

This contract shall be binding upon the parties hereto and their heirs, successors and assigns, and no assignment of this contract shall be valid unless the same shall be endorsed hereon and consented to and approved by the Seller, and no agreement between the Buyer and her assignee, or any other person or persons acquiring title or interest through him, shall preclude the Seller, its successors or assigns from the right to convey the said real property to the Buyer, her heirs and assigns, on the surrender of this contract and the payment of the unpaid portion of the purchase money which may be due to the Seller, its successors or assigns.

The Buyer agrees at all times pending the consummation of said contract to keep on file with the Seller, at its said office, a written designation of the Buyer's postoffice address; and it is agreed that the mailing by the Seller to the Buyer, at such address, of any notice to which the Buyer shall be entitled, shall be deemed to be and shall constitute good and sufficient notice and service thereof.

It is agreed that the failure of the Seller to enforce at any time any of the provisions of this contract, or to exercise any option which is herein provided, or to require at any time performance by the Buyer of any of the provisions hereof, shall in no way be construed to be a waiver thereof, nor in any way affect the validity of this contract, or any part thereof, or the right of the Seller hereafter to enforce the same.

It is mutually agreed between the parties hereto and hereby specifically provided that no modification or amendment of this contract or change or alteration herein shall be made or be in any manner enforceable between the parties hereto, or as a part hereof, unless the same be in writing and executed as fully and as completely by the parties hereto as is this contract. Neither shall any verbal statements or conversations between the parties hereto, or their representatives, whether the same shall have been implied or direct, occurring either before or after the execution of this contract, be construed as having any bearing or effect upon this contract, or any portion thereof, it being understood that the written contract evidences the complete contract between the parties hereto.

The buyer states that he is a citizen of the United States, or has within seven years prior to the date hereof in good faith declared his intention to become a citizen of the United States.

In construing this contract, words in the masculine shall include the feminine and neuter genders, and in the singular shall include the plural, and in the plural shall include the singular; and in case the Buyer shall be a corporation, the words "heirs and assigns" shall be construed to mean "successors and assigns".

In witness whereof, the parties hereto have set their hands and seals, in duplicate, the day and year first above written.

Approved:
F. C. Talbot, Sales Manager.

Puget Mill Company
By Geo. W. Johnson
Its Land Agent

~~Marguerite Hostmark Kessler~~
The buyer states that he is a citizen of the United States, or has within seven years prior to the date hereof in good faith declared his intention to become a citizen of the United States.

STATE OF WASHINGTON)
COUNTY OF KING) SS

~~THIS IS TO CERTIFY~~ that on this 27th day of September, 1929, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally came Geo. W. Johnson to me known to be the Land Agent of Puget Mill Company, the corporation that executed the within and 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 he was authorized to execute said instrument.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year

SHERIDAN BEACH

DESCRIPTION

This Plat of Sheridan Beach covers and includes all that portion of Lot 3, Sec. 10 and Lot 1, Sec. 15 Twp. 26 N., R. 4 E., W. 4 M. and all shore lands adjacent thereto, lying east of the easterly right of way line of Victory Way, excepting from said Lot 1, Sec. 15 the portion lying southerly of the following described line: beginning at a point on the easterly right of way line of said Victory Way 21.27 feet northerly from the south line of Lot 1, and running thence $S88^{\circ}59'35"E$ to deep water of Lake Washington. The Right of Way of the Northern Pacific Railroad is excepted from this description.

I hereby certify that this plat of Sheridan Beach is based on an actual survey and subdivision of Sections 10 and 15, Twp. 26 N., R. 4 E., W. 4 M., that the distances, courses and angles are shown thereon correctly, that the monuments have been set, and tract and block corners have been set on the ground.

Rolland S. Hall
Engineer.

DEDICATION

Know all men by these presents that the Puget Mill Company, a corporation, organized and existing under the laws of the State of California and having its principal place of business in the City of San Francisco, owner in fee simple of the tract of land platted in this plat of Sheridan Beach, hereby declare this plat and dedicate to the use of the public forever all the streets, avenues and drives shown hereon and the use thereof for all public purposes not inconsistent with the use thereof for public highway purposes, also the right to make all necessary slopes for cuts and fills upon the tracts and blocks shown upon this plat in the reasonable original grading of streets, avenues and drives shown hereon. In witness whereof we have hereunto set our hands and seal this 24 day of January, A.D. 1927.

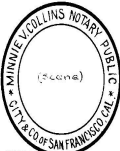
In presence of
 H. T. Dupont
 John W. King
 PUGET MILL COMPANY
 W. H. Talbot
 F. L. Dellmann
 President
 Secretary



ACKNOWLEDGMENT

State of California } ss.
 City and County of San Francisco }
 This is to certify that on this 24th day of January, A.D. 1927, before me the undersigned a Notary Public, personally appeared W. H. Talbot and F. L. Dellmann, president and secretary respectively of the Puget Mill Company, to me known to be the officers of the corporation which executed the foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of said Corporation for the uses and purposes therein mentioned, and they on oath stated that they were authorized by said corporation to execute said instrument, and that the seal of said corporation hereto affixed is the corporate seal of said corporation. In witness whereof I have hereunto set my hand and official seal the day and year first above written.

Minnie V. Collins,
 Notary Public in and for the State of California, residing at San Francisco.
 My commission expires Apr 14 - 1929.



Examined and approved this 19th day of February, A.D. 1927

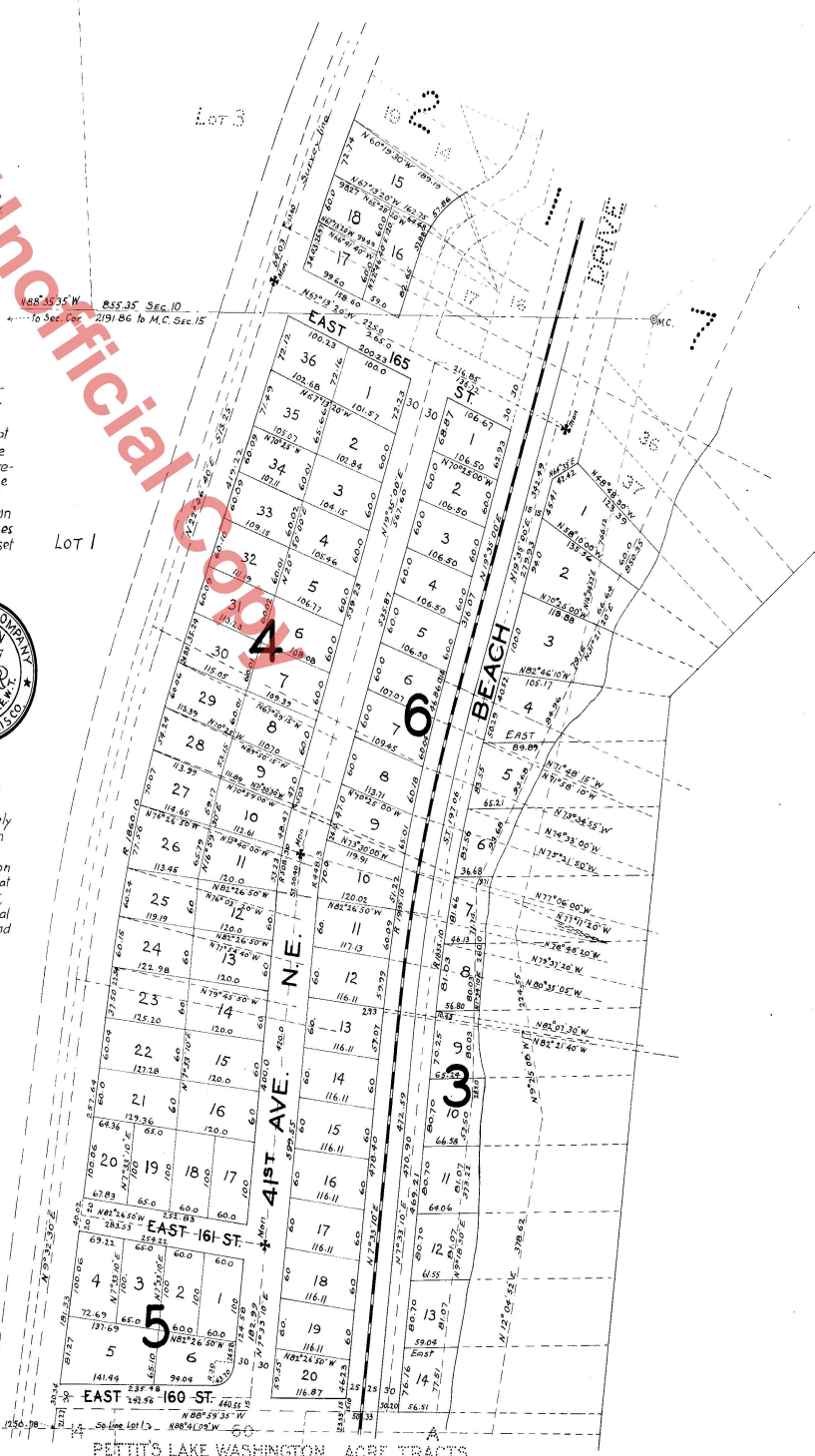
By: Thomas D. Hunt, Deputy
 Don H. Evans, County Engineer

Examined and approved this 21 day of Feb. A.D. 1927

Attest: C. F. Gage, Clerk of the Board of County Commissioners
 Frank H. Paul, Chairman of the Board of County Commissioners.



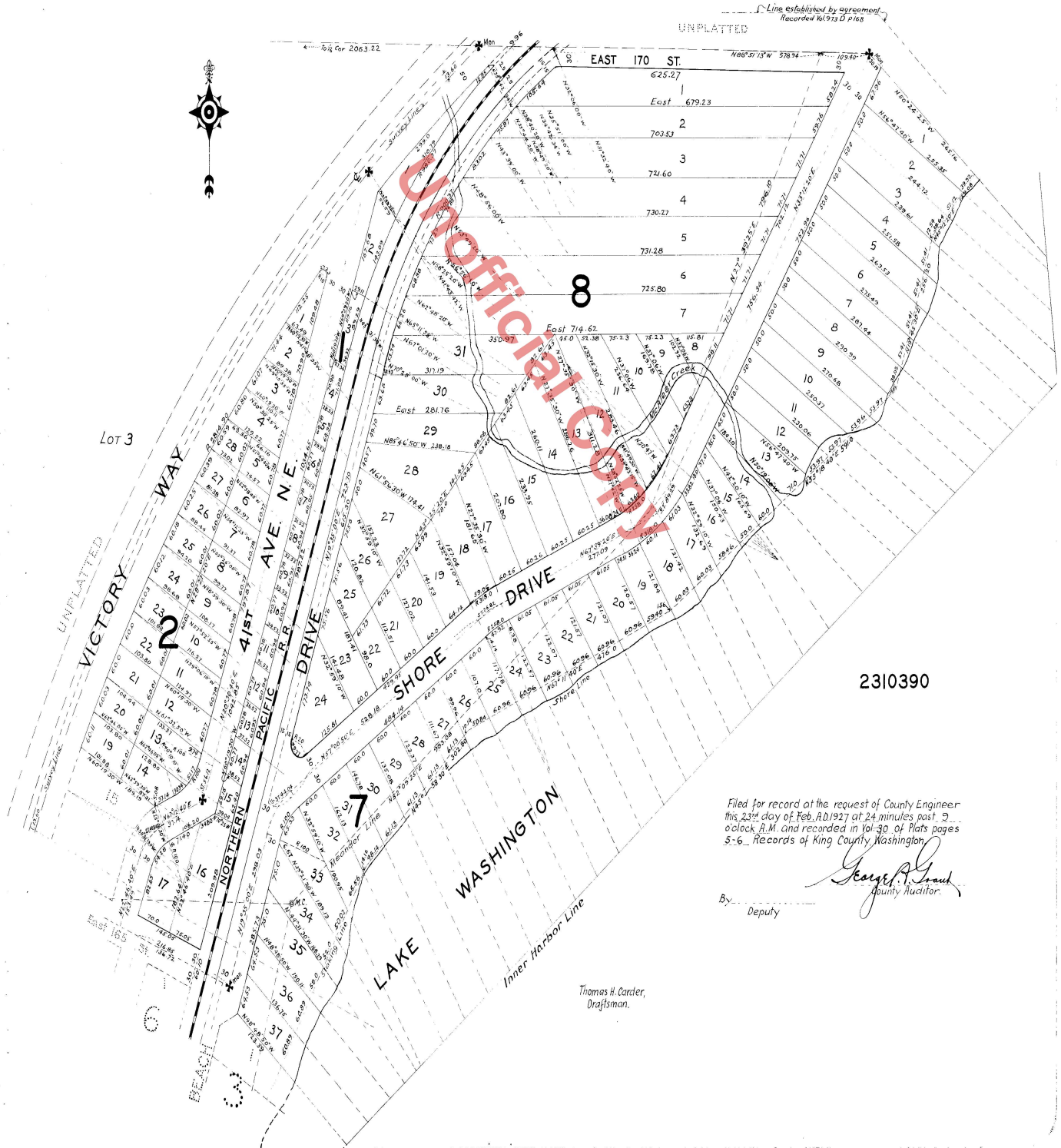
2310390



SHERIDAN BEACH

Rolland S. Hall Engr.

Scale 1" = 100'



Line established by agreement
Recorded 14/5/23 & P168
UNPLATTED

2310390

Filed for record at the request of County Engineer
this 23rd day of Feb. A.D. 1927 at 24 minutes past 9
o'clock A.M. and recorded in Vol-30 of Plats pages
5-6. Records of King County Washington.

George A. Gaud
County Auditor

By _____
Deputy

Thomas H. Carder,
Draftsman.