

REAL ESTATE CONTRACT

MS
12-31-40
BOOK 36 PAGE 53
Fairbanks Recording District

THIS CONTRACT, made and entered into this 14th day of June, 1963, by and between: GEORGE C. SMITH, of 335 Utopia Street, Orlando, Florida, and DON C. BROWN, of Whitesburg, Kentucky, the Parties of the First Part, and hereinafter referred to as Sellers,

and

JAMES A. HOOD, of 24 Mile, Richardson Highway, Fairbanks, Alaska, and ROBERT SPEAR, of 24 Mile, Richardson Highway, Fairbanks, Alaska, the Parties of the Second Part, and hereinafter referred to as Buyers.

WITNESSETH

That the said parties hereto, for and in consideration of their mutual promises to each other hereinafter contained, have promised, and by these presents do agree as follows,

1. Property Sold. That the said Sellers agree to sell to the Buyers and the said Buyers agree to purchase from the Sellers, that certain real property situated in the Fairbanks Recording Precinct, Fourth Division, State of Alaska, and more particularly described as follows:

From the Southwest corner of the Southeast Quarter of Section 28, Township 2 South, Range 3 East, Fairbanks Meridian, run North 0 degrees 04 minutes 30 seconds West, along the quarter section line, a distance of 2896.18 feet to the intersection of the center line of the Richardson Highway, marked with a R. R. spike, THENCE run South 73 degrees 37 minutes 30 seconds East, along the center line of the Richardson Highway, a distance of 354.00 feet to the POINT OF BEGINNING of the land herewith conveyed, THENCE continue South 73 degrees 37 minutes 30 seconds East, along the center line of the Richardson Highway, a distance of 563.92 feet to a R. R. spike at a point of curve to the right having a radius of 1909.87 feet, THENCE continue along said curve for a distance of 85.58 feet to corner Number 1, THENCE run South 18 degrees 50 minutes thirty-two seconds West, along a curve to the left of the aforementioned curve, a distance of 318.00 feet to corner Number 2, THENCE run in a Westerly direction, along a curve parallel to the Richardson Highway, having a radius of 1591.87 feet, for a distance of 71.33 feet, THENCE run North 73 degrees 37 minutes 30 seconds West and parallel to the Richardson Highway, for a distance of 470.02 feet, to corner Number 3, THENCE run North 0 degrees 04 minutes 30 seconds West, a distance of 378 feet to corner Number 4 and the POINT OF BEGINNING. This parcel of land is situate in the Southeast Quarter of Section 28, Township 2 South, Range 3 East and contains 4.35 acres, more or less. This conveyance is subject to an easement 150 feet wide along the entire Northerly side, in favor of the Alaska Highway Department. The Sellers of this property hereby retain an easement 20 feet wide along the entire Southerly side and 27.5 feet wide along the entire Westerly side, for roadway and utility purposes.

Together with, all and singular, the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

2. Purchase Price: That the Buyers agree to pay to the Sellers the sum of TWENTY ONE THOUSAND and no/100th (\$21,000.00) Dollars in the manner following

1.4% Discount

The sum of ONE THOUSAND (\$1,000.00) Dollars upon the execution hereof, receipt of which is hereby acknowledged, and the balance of TWENTY THOUSAND (\$20,000.00) Dollars plus interest at the rate of six (6%) percent per annum on the unpaid balance, to be paid in one hundred and forty-four (144) equal monthly payments of ONE HUNDRED NINETY-FIVE and 18/100ths (\$195.18) Dollars, with the first payment on 15 July 1963 and a like payment on the 15th of each and every month thereafter until the balance is paid in full. Payments to be made into an Escrow account at the Alaska National Bank of Fairbanks, Fairbanks, Alaska. It is understood and agreed that the Buyers may pay all or any of said balance at any time prior to the due date thereof, and any overpayments made in any one month shall apply on to the future payments, if necessary.

3. Warranty Deed: It is further understood that the Sellers shall execute a good and sufficient deed to the property described herein, and deposit said deed in the aforementioned escrow account at the Alaska National Bank of Fairbanks. This deed to be delivered to the Buyers upon their compliance with each and every condition set forth herein.

4. Taxes: That the Buyers agree to pay, before the same shall become due, all taxes and assessments which may hereafter become a lien upon said premises, or any part thereof, nor will they allow any lien of any kind or nature to be filed against said property during the term of this contract.

5. Insurance: It is further understood and agreed that the Buyers shall keep the house, which is situated upon the property conveyed herein, insured against fire, in a reliable Insurance company, in an amount not less than \$15,000.00, with the loss, if any there be, made payable to the parties as their interest may appear.

6. Assignments: That the Buyers shall not permit the property to pass from the Buyers exclusive possession or control without the written consent of the Sellers first had and obtained; provided however, that the Sellers shall not capriciously withhold such consent.

7. Default: That the due performance of all of the covenants and agreements on the part of the Buyers is a condition precedent whereon depends the performance of the agreements on the part of the sellers. In the event of the failure of the Buyers to comply with the covenants and promises herein contained, or

any part thereof, on their part entered into, for a period of 30 days, the Sellers shall be released from all obligations at law or equity to transfer and convey said property or any part thereof, and said Buyers shall relinquish all rights under this agreement and all moneys which they shall have paid hereunder shall be considered as rent for the use of said premises up to the time of said default of the Buyers, and in such event, the Buyers shall at once surrender and vacate said premises to the Sellers.

8. Condition of Property The Buyers have examined said premises and the property and improvements thereon prior to and as a condition precedent to their acceptance and execution hereof, and are satisfied with the physical condition thereof, and their taking possession thereof shall be conclusive evidence of their receipt thereof in good order and repair, and said Buyers agree and admit that no representations as to the condition and repair thereof has been made by the Sellers which are not expressed herein or endorsed hereon.

9. Expenses of Enforcement: It is further understood and agreed that the Buyers shall pay and discharge all costs, expenses and attorneys fees which may be incurred or expended by the Sellers in enforcing the covenants and agreements of this contract.

10. Assigns: This agreement, shall extend to and bind the heirs, executors, administrators and assigns of the respective parties hereto.

Time is of the essence of this agreement.

IN WITNESS WHEREOF, the said parties hereto have hereunto set their hands the day and year hereinabove first written.

George C. Smith
Seller

Thomas F. Smith
Seller

Wm. B. Brown
Seller

Henrietta J. Brown
Seller

Samuel A. Hood
Buyer

Elizabeth A. Hood
Buyer

UNITED STATES OF AMERICA)
STATE OF FLORIDA) ss.
COUNTY OF ORANGE ...

THIS IS TO CERTIFY that on this 26th day of June, 1963, before me the undersigned, a Notary Public in and for the State of Florida, duly commissioned and sworn, personally appeared GEORGE C. SMITH and his wife HUGENE F. SMITH, to me known to be the identical individuals mentioned in and who executed the within and foregoing REAL ESTATE CONTRACT, and they did acknowledge to me that they signed and sealed said instrument as their free and voluntary act and deed, for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

[Signature]
Notary Public
in and for the State of Florida
My commission expires 12-20-1964
Notary Public in and for the State of Florida
My Commission Expires 12-20-1964
Notary Public in and for the State of Florida
My Commission Expires 12-20-1964

UNITED STATES OF AMERICA)
STATE OF KENTUCKY) ss.
COUNTY OF LETCHER

THIS IS TO CERTIFY that on this 26th day of June, 1963, before me the undersigned, a Notary Public in and for the state of Kentucky, duly commissioned and sworn, personally appeared DON BROWN and his wife LOUETTA F. BROWN, to me known to be the identical individuals mentioned in and who executed the within and foregoing REAL ESTATE CONTRACT, and they did acknowledge to me that they signed and sealed said instrument as their free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

[Signature]
Notary Public
in and for the State of Kentucky
My commission expires Oct 12, 1965

UNITED STATES OF AMERICA)
STATE OF ALASKA) ss.
FOURTH JUDICIAL DIVISION

THIS IS TO CERTIFY that on this 26th day of July, 1963, before me the undersigned, a Notary Public in and for the state of Alaska, duly commissioned and sworn, personally appeared James A. Hood and Robert Spear, to me known to be the identical individuals mentioned in and who executed the within and foregoing REAL ESTATE CONTRACT, and they did acknowledge to me that they signed and sealed said instrument as their free and voluntary act and deed, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

[Signature]
Notary Public
in and for the State of Alaska, Fourth
Judicial Division.
My commission expires 9 Dec 1965



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REC'D
DISTRICT

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REQUESTED BY Transamerica Title Insurance Co.,
P.O. Box 158
Fairbanks Alaska