

CONTRACT FOR THE SALE AND PURCHASE
OF
REAL AND PERSONAL PROPERTY

THIS AGREEMENT made this day between FRITZ W. TIETZ and VELMA I. TIETZ, husband and wife, hereinafter called "Sellers" and ELDON D. HELLER and J. COLLEENE HELLER, husband and wife, hereinafter called "Buyers",

WITNESSETH:

I

DESCRIPTION OF PROPERTY SOLD: In consideration of the mutual promises contained herein, Sellers agree to sell to Buyers and Buyers agree to purchase from Sellers the following described real and personal property:

a. Real estate in Skamania County, Washington, more particularly described on Schedule A attached hereto.

b. All fixtures and equipment used by the Sellers on the above described real estate in operating their retail grocery store business including, but not hereby limited to, the specific items of fixtures and equipment described in Exhibit B attached hereto.

c. All that stock of groceries, meats, produce, gasoline, service station products and other merchandise held for resale, together with all operating supplies held by the Sellers at their place of business known as Washougal River Mercantile, at the time this sale is closed as hereinafter provided.

d. The good will of the Seller's business including the right to use the trade name of Washougal River Mercantile.

Provided however, it is agreed that notwithstanding anything contained herein to the contrary, the following items are not included in this sale and shall remain the property of the Sellers or the owner thereof.

a. All peacocks owned by Sellers

b. All cash on hand, business and personal bank accounts, or other cash accounts.

c. All account receiveable.

d. The Seller's household goods and furniture located in the living quarters on the premises contracted to be sold.

e. The ice cream cabinet belonging to Carnation Milk Company.

f. The propane gas tank and fittings.

II

PURCHASE PRICE AND PAYMENTS: The purchase price to be paid by the Buyers to the Sellers shall be Fifty Thousand and no/100 Dollars (\$50,000.00), of which the Buyers have this day paid the sum of \$1,500.00 as down payment and earnest money, the receipt of which is hereby acknowledged by Sellers.

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At the time this sale is closed, as hereinafter provided, Buyers shall pay to Sellers an additional Thirteen Thousand Five Hundred and n/100 Dollars (\$13,500.00), and the Fifteen Thousand and no/100 Dollars (\$15,000.00), as so paid shall constitute the total down payment.

The balance of the purchase price in the amount of Thirty-Five Thousand and no/100 Dollars (\$35,000.00) shall be paid in monthly installments as follows: \$250.00 or more, at Buyer's option, on or before the 1st day of the month following the month in which this sale is closed, and \$250.00 or more, at Buyer's option, on or before the 1st day of each month thereafter until the full balance of principal and interest has been paid. All such monthly installment payments shall include interest on the unpaid balance from time to time at the rate of six (6%) per cent per annum, computed from the date possession is transferred to Buyers. Except as provided below, Buyers reserve the right to pay the balance on this Contract in full at any time without penalty.

All payments on this Contract shall be made to the Sellers at Washougal, Washington, or at such other place as Sellers may from time to time in writing direct.

Notwithstanding the Buyer's right to accelerate payments as above provided, it is agreed that Buyers shall have no right, without the written consent of the Sellers, to pay more on the principal balance than twenty-nine (29%) per cent of the total purchase price in any one calendar year.

III

GUARANTEE OF INVENTORY: Sellers hereby represent, warrant and guarantee that the inventory of merchandise held for resale, plus operating supplies, to be transferred to Buyers, shall have a total retail value, (computed at Sellers regular retail prices) of at least \$4,000.00. Should the total value of such property transferred to Buyers be less than \$4,000.00, then the total purchase price shall be reduced by the amount by which \$4,000.00 exceeds the value of such property transferred to Buyers.

IV

POSSESSION: Buyers shall be entitled to possession of the real and personal property contracted to be sold upon such date as the parties agree upon, but not more than thirty (30) days after this sale is closed as hereinafter provided.

V

SALES AND TRANSACTION TAXES: The real estate transaction tax on this sale shall be paid by the Sellers. Any sales, compensating or use tax accruing by virtue of this sale shall be paid by the Buyers. It is agreed that of the total purchase price paid herein, the sum of \$40,000.00 represents the purchase price paid for the real estate, the sum of \$6,000.00 represents the purchase price paid for the fixtures and equipment and the sum of \$4,000.00 represents the price paid for the merchandise held for resale.

VI

PREPAID FIRE INSURANCE AND TAXES: Such insurance policies as have been paid for by Sellers and are unexpired and real estate

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and personal property taxes shall be pro rated between Buyers and Sellers as of the date possession is transferred to Buyers. If personal property taxes must be paid in advance because of this sale, Sellers shall pay their pro rata share thereof.

VII

BUYERS' COVENANTS: Buyers covenant and agree as follows:

- (a.) To make the payments above mentioned in the manner and on the dates named.
- (b.) To keep the buildings on the premises constantly insured against loss by fire to the full insurable value thereof with loss payable to Sellers and Buyers as their respective interest may appear, and upon demand to deliver said policies to Sellers.
- (c.) To assume all hazards of damage to, or destruction of any said real or personal property and of the taking or damaging thereof for public use and agree to pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property or the improvement thereon by fire, or from any other cause.
- (d.) To make or permit no unlawful or offensive or improper use of said property or any part thereof.
- (e.) To keep the said property at all times in as good condition as the same now is, fire or other insurable casualties excepted.
- (f.) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.
- (g.) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyers in this Contract.
- (h.) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrance whatsoever having or taking precedence over the rights of the Sellers in and to the said property.
- (i.) Not to remove the buildings or other improvements, without the written consent of the Sellers, nor to permit any waste, destruction or damage thereto.
- (j.) Not to sell or remove any of said fixtures or equipment until the unpaid balance on this Contract has been reduced to \$20,000.00 unless the items sold or removed are replaced with similar items of greater or equal value.

VIII

CONTINGENT UPON TRANSFER OF LIQUOR LICENSE: Sellers now have a license issued by the State of Washington Liquor Control Board to sell beer and wine. It is agreed that this sale is contingent upon the State of Washington approving Buyer's application for license to sell the same products. Should the Liquor Control Board refuse to approve such application for any reason, this Agreement shall be deemed null and void and the monies theretofore paid by Buyers on the purchase price shall be refunded to them.

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Failure of the Liquor Control Board to approve such application within ninety (90) days of its submission shall be deemed a refusal to approve such application. Buyers agree to apply for such license at the time they notify Sellers of the time of closing.

IX

CLOSING: This sale shall be closed on or before June 1, 1967, at a time of Buyer's selection. Buyers shall give thirty (30) days written notice to Sellers of the time the sale is to be closed. At the time such notice is given, Buyers shall deposit the down payment of \$13,500.00 with Knapp & O'Dell, attorneys at law, who shall act as closing agents. Should the Buyers fail to give such notice on or before May 1, 1967, or should they fail to deposit the \$13,500.00 as above provided within ten (10) days of the date such notice is given, this Agreement shall be null and void and the earnest money shall be retained by the Sellers as liquidated damages for Buyer's breach of contract.

This sale shall be closed by:

- (a) Payment of the down payment as above provided.
- (b) Compliance with the Bulk Sales Law of the State of Washington by Sellers.
- (c) Taking the inventory of the merchandise held for resale and operating supplies to determine if the guarantee provision of Paragraph III hereof have been satisfied.
- (d) Transfer of the liquor license to Buyers.
- (e) Execution and delivery by Sellers to Buyers of a Bill Of Sale transferring the merchandise held for resale and operating supplies to Buyers, said Bill Of Sale to contain the usual warranties of title.

X

TITLE INSURANCE: Upon receipt of notice of closing as above provided, Sellers will furnish a Preliminary Title Report showing their title to the real estate contracted to be sold to be free and clear of all encumbrances except a mortgage balance to Clarke County Savings & Loan Association. If title is not so insurable, and cannot be made so insurable within sixty (60) days, earnest money shall be refunded and this Agreement shall become null and void; provided, however, Buyers may waive defects and elect to purchase. If title is so insurable and Buyers fail or refuse to complete the purchase, earnest money shall be forfeited to the Sellers as liquidated damages.

In the event this sale is closed as above provided, Sellers shall pay the mortgage to Clarke County Savings & Loan Association, as well as a contract balance owing to Standard Oil Company.

XI

ASSIGNMENT: It is agreed that no assignment or contract for assignment of this Contract and/or no contract by Buyers to sell the subject thereof shall be valid unless the same shall be consented to by the Sellers in writing. Sellers agree not to withhold their consent arbitrarily to any proposed assignment to any responsible person.

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XII

FORFEITURE: Time is of the essence of this Contract.

The remaining provisions of this Paragraph shall apply only after this sale has been closed as above provided and Buyers have entered into possession of the premises.

If the Buyers shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, after notice as herein provided, then the Sellers shall have the right to declare this Contract null and void; and if the Buyers shall fail to make good such default within twenty-five (25) days after the Sellers shall have served a written Notice Of Intention To Declare Contract forfeited by delivering said Notice to the Buyers or mailing same by registered mail to said Buyers at their last known address or the address given on this Contract, at the Seller's option, then and in that event all of the rights under this Contract shall immediately and utterly cease and determine and the property described herein shall revert to and revest in the Sellers without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Sellers under this Contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Sellers in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this Contract.

XIII

CONVEYANCES: Sellers will execute and deliver to Buyers a Bill Of Sale of the merchandise held for resale and the operating supplies at the time of closing. Sellers will execute and deliver to Buyers a Bill Of Sale of the fixtures and equipment at the time the principal balance on this Contract has been reduced to \$20,000.00. Such Bills Of Sale shall contain the usual warranties of title. Until such Bills Of Sale are delivered, title to all such property shall remain in the Sellers.

When the purchase price has been paid in full, Sellers will execute and deliver to Buyers a Warranty Deed conveying the real estate to Buyers free and clear of all encumbrances except those waived by Buyers.

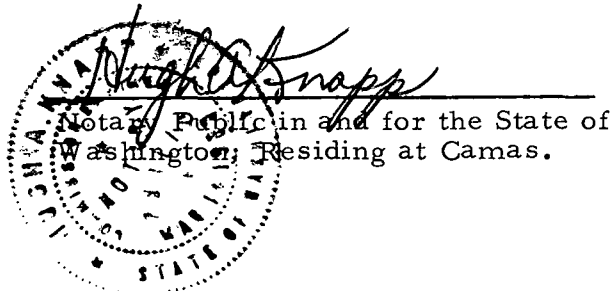
XIV

BULK SALES LAW AND AUTOMATIC INDEMNITY: As above provided, Sellers will comply with the Bulk Sales Law of the State of Washington at the time this sale is closed.

Thereafter, in the event Buyers are compelled to pay any taxes or other obligations which should be paid by Sellers to protect their interest in the property being purchased, Buyers shall receive credit on the purchase price and the installments next falling due for any amounts so paid by them.

XV

REPRESENTATIONS: Buyers have inspected the premises, fixtures, business and business records sold herein and found the same to



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FRITZ W. TIETZ - ELDON W. HELLER

DESCRIPTION OF REAL ESTATE

EXHIBIT A

The following described real property located in Skamania County, State of Washington, to-wit:

Beginning at a point which is an iron pipe in the center line of a 30 foot road, said pipe being 198.4 feet south and 159 feet west of the section corner common to Sections 31 and 32, Township 2 North, Range 5 E.W.M. and Sections 5 and 6 Township 1 North, Range 5 E.W.M.; thence south 02° east 351.9 feet to an iron pipe on the river bank; thence following the meanderings of Washougal River north $31^{\circ}22'$ west 344 feet to a point; thence north $42^{\circ}05'$ west 192 feet to a point; thence north $51^{\circ}25'$ west 106.1 feet to a point; thence north $64^{\circ}59'$ west 174 feet to a point; thence south $67^{\circ}54'$ west 160.1 feet to a point in the center line of the bridge over the Washougal River; thence following the center line of the highway north $08^{\circ}31'$ east 137.8 feet to a point in the road intersection; thence following the center line of the county road north $48^{\circ}05'$ east 389.2 feet to an iron pipe at the intersection of a 30 foot road; thence following the center line of said 30 foot road south $66^{\circ}24'$ east 132.1 feet to a point; thence south $40^{\circ}41'$ east 171.7 feet to a point; thence south $05^{\circ}17'$ east 200.2 feet to a point; thence south $34^{\circ}42'$ east 216.4 feet to the place of beginning, containing 5.15 acres.

EXCEPTING therefrom the following described portion thereof:

A tract of land located in Section 6, Township 1 North, Range 5 E.W.M. and in Section 31, Township 2 North, Range 5 E.W.M. described as follows:

Beginning at a point marked by an iron pipe which was formerly the center line of a 30 foot road, said pipe being 198.4 feet South and 159 West of the section corner common to Sections 31 and 32, Township 2 North, Range 5 E.W.M. and Sections 5 and 6, Township 1 North, Range 5 E.W.M.; thence South $02^{\circ}00'$ east 351.9 feet to an iron pipe on the river bank; thence following the meanderings of the Washougal River downstream North $31^{\circ}22'$ West 344.0 feet, to a point; thence North $42^{\circ}05'$ West 192.0 feet to a point; thence North $5^{\circ}25'$ West 106.1 feet to a point; thence North $64^{\circ}59'$ West 174.0 feet to a point; thence South $67^{\circ}54'$ West 59.7 feet to an iron pipe; thence departing from meanderings of said river North $48^{\circ}54'$ East 260.2 feet to an iron pipe; thence North $36^{\circ}45'$ East 185.0 feet to an iron pipe in the center of a 30 foot used roadway; thence following the center line of said road South $66^{\circ}24'$ East 34.1 feet to an iron pipe; thence South $40^{\circ}41'$ East 171.7 feet to an iron pipe; thence departing from said roadway South $05^{\circ}17'$ East 200.2 feet to an iron pipe; thence South $34^{\circ}42'$ east 216.4 feet to the point of beginning.

ALSO EXCEPT Public Roads.

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Fritz W. Tietz - Eldon D. Heller

DESCRIPTION OF FIXTURES AND EQUIPMENT

EXHIBIT B

- 1 - National Cash Register #S 152817K-452
- 1 - Burroughs Adding Machine #B 31084
- 1 - 8' Super Cold Meat Case and Compressor #D 6597
- 1 - Scale 15 lb. capacity #509487
- 1 - Koldmaster Weber Cabinet - 8 ft. #IR 22484
- 1 - Koldmaster Weber Cabinet - 8 ft. #IR 22518
- 1 - Perfecold Cabinet Cooler #5655
- 1 - 9 ft. Hussman Dairy Cooler #2/N A460013
- 1 - 8 ft. Supercold Vegetable Case #1686
- 1 - 4 ft. Coca Cola Cooler #075644909
- 1 - U.S. Slicing Machine #520 HC 867
- 1 - Tokheim Dual Product Gas Pump #S/N 4 - 34830
- 1 - McCaskey Safe #284427
- 1 - Air Compressor to Tank
Islands and Shelves

All above Freezer units are self-contained.

All pens and animals in the menagerie maintained by
Sellers on the real estate contracted to be sold.

