

CONTRACT OF SALE OF REAL PROPERTY

THIS AGREEMENT, made this first day of May, 1973, by and between Clara M. Tobin and Emery P. Tobin, wife and husband since prior to acquiring title, and Estelle Davison, a widow, hereinafter referred to as the Sellers, and John L. Schwab and Barbara Schwab, husband and wife, hereinafter referred to as the Purchasers, WITNESSETH:

The Sellers hereby agree to sell and the Purchasers hereby agree to purchase all the following described real property situate in Skamania County, Washington, to-wit:

All of the real property as described on Exhibit "A" hereto annexed and made a part of this contract as though fully set forth herein.

ALSO, an undivided one-third interest in the present water pipe line from Moss Creek which provides water for domestic use on subject property and on two adjacent properties. Purchasers agree to pay one-third of any necessary costs of repair and to contribute one-third of any necessary labor.

The purchase price agreed to be paid for the said real property is the sum of \$14,000.00, of which the sum of \$2,500.00 has been paid, receipt whereof is hereby acknowledged, leaving a balance of \$11,500.00 to be paid in the following manner: \$150.00 on the 5th day of June, 1973, and a like amount on the 5th day of each and every month thereafter until the whole sum of principal and interest shall be paid in full. The unpaid balance shall bear interest at the rate of eight percent (8%) per annum commencing May 5, 1973, and the above mentioned monthly payments shall be applied first upon the interest and the balance upon the principal. Purchasers shall have the right to make additional payments upon this contract at any time.

The Purchasers shall be entitled to possession of the premises forthwith, and any loss or destruction of the premises after said date shall not relieve them of their obligation to pay the full purchase price.

Purchasers agree to pay their pro-rata share of the 1973 real property taxes and all other taxes and assessments hereinafter levied or assessed against the said real property promptly before the same become delinquent.

Purchasers acknowledge that they have made a full inspection of the premises and know the condition thereof and that there are no warranties or representations, either express or implied, except as herein stated.

Purchasers agree to keep the improvements upon said premises insured against loss by fire with a good and reliable insurance company suitable to the Sellers to the full insurable value thereof, or in an amount equal to the balance owing upon the contract less \$3,000.00 (\$3,000.00 being allocated to land value), with loss, if any, payable to the Sellers as their interest may appear and to deliver a copy of said policy to the Sellers.

Purchasers agree to take good and proper care of the premises and not to permit, suffer or allow stop or waste of the same and to maintain the improvements upon the property in their present condition, subject only to reasonable wear and tear and damage by the elements. Purchasers also agree to keep the exterior of the premises at all times in a neat and presentable condition.

Upon compliance by the Purchasers with all the terms and conditions of this contract, including full payment of the purchase price, the Sellers agree to convey said property to the Purchasers by good and sufficient Warranty Deed with the necessary documentary stamps thereto affixed, said deed to be subject only to liens or encumbrances, if any, suffered or permitted by or through the Purchasers after the date of this agreement.

Time and exact performance are of the essence of this agreement, and, in the event of the failure of the Purchasers to make any payment or keep any covenant herein provided for, if said default continues for more than ten days after notice in writing is given the Purchasers at the address of the premises herein described, or at such other address as the Purchasers may hereafter designate in writing, this contract may be forfeited and terminated at the option of the Sellers, and they may immediately re-enter and repossess the premises, retaining all parts of the purchase price paid as compensation for the use of the premises and as liquidated damages for the breach of this agreement. No waiver by the Sellers of any default on the part of the Purchasers shall be construed as a waiver of any subsequent default.

In the event suit or action is brought to terminate this contract, or to enforce any of the provisions hereof, the prevailing party shall be entitled to

recover judgment for reasonable attorney's fees as to the Court may seem just and equitable.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands this 30th day of APRIL, 1973.

Clara M. Tobin

Emery F. Tobin

Estelle Davison

Sellers

No. 1895  
TRANSACTION EXCISE TAX

MAY 3 1973

Amount Paid \$10.00  
Michael O. O'Connell  
Skamania County Treasurer

By \_\_\_\_\_

John L. Schwab

Barbara J. Schwab

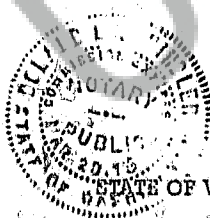
Purchasers

STATE OF WASHINGTON)

County of BLICKITAT ss.

On this day before me personally appeared Clara M. Tobin and Emery F. Tobin, wife and husband, to me known to be the same persons named in and who executed the foregoing instrument, and acknowledged to me that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and notarial seal this 30th day of APRIL, 1973.



Michael O'Connell

Notary Public for Washington,  
Residing at Whit Salmon, therein.

Whit Salmon

STATE OF WASHINGTON)

County of BLICKITAT ss.

On this day before me personally appeared Estelle Davison, a widow, to me known to be the same person named in and who executed the foregoing instrument, and acknowledged to me that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and notarial seal this 30th day of APRIL, 1973.

Michael O'Connell

Notary Public for Washington,  
Residing at Whit Salmon

Whit Salmon

Notary Public, Attorney at Law

EXHIBIT "A"

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A tract of land in the Southeast Quarter of the Southwest Quarter of Section 26, Township 4 North, Range 9 East of the Willamette Meridian, particularly described as follows:

Beginning at a point on the center line of Willard Road at the center of the concrete bridge over the Little White Salmon River; thence South  $18^{\circ} 53'$  East along the center line of said road 76.51 feet to the true point of beginning; thence along the center line of an existing private driveway as follows: South  $41^{\circ} 41'$  West 134.95 feet; thence South  $48^{\circ} 13'$  West 230 feet, more or less, to an intersection with the South line of said Section; thence East along said South line 380 feet, more or less, to the center line of Willard Road; thence Northwesterly along the center line of Willard Road to the true point of beginning.

ALSO all of the property lying Southeasterly of a line extending from Willard Road to the South line of the Section 8 feet NW'ly from and parallel to the Northwesterly line of the above described property.

SUBJECT to an easement for road and utility purposes 16 feet wide, being 8 feet on either side of the following line: Beginning at a point on the center line of Willard Road at the center of the concrete bridge over the Little White Salmon River; thence South  $18^{\circ} 53'$  East along the center line of said road 76.51 feet to the initial point of described easement; thence South  $41^{\circ} 41'$  West 134.95 feet, being the terminus of the line.

ALSO SUBJECT to easements for water lines, septic tank drainage and underground power lines as same now presently exist, with the right to go upon said property as may be reasonably necessary for purposes of inspection and repair.

