

SK-10852

REAL ESTATE CONTRACT

This contract, made and entered into this 27th day of March, 1978, between MERLE TALENT as his separate property, as sellers, and WILLAMETTE LAND, INC., an Oregon Corporation, as purchaser,

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land in the Felix G. Iman D.L.C. in Section 2, Township 2 North, Range 7 East of the W.M., described as follows:

Beginning at the Northwest corner of the D. Baughman D.L.C., said point being in the right-of-way for the County Road known and designated as the Red Bluff Road; thence South a distance of 132 feet to the True Point of Beginning; thence West 190 feet; thence North 132 feet; thence West 74 feet; thence North 56°10' West to the intersection with the most southerly corner of the tract conveyed to Carl Krohn by Treasurer's deed dated January 29, 1954, and recorded at Page 439 of Book 37 of Deeds, records of Skamania County, Washington; thence North 40° West a distance of 432 feet more or less along the Easterly line of said Krohn tract to its intersection with the Southerly and Westerly right-of-way of the Red Bluff Road; thence North 50° West a distance of 66 feet; thence South 40° West a distance of 460.38 feet; thence North 17°04' East a distance of 40 feet; thence North 72°04' West a distance of 155 feet; thence North 40° East a distance of 280 feet; thence North 50° West a distance of 350 feet; along the Southerly lines of the Thomas E. Griffith and Gail G. Collins tracts; thence North 54°02'12" East a distance of 206.16 feet, along the Northerly line of the Gail G. Collins tract; thence in a Northwesterly direction along the Westerly right-of-way of Red Bluff road, also known as Ryan Allan Road, to a point that is 391.5 feet South of the North line of Section 2, said point also being the Southeast corner of the W.B. Ludwig tract, thence West 550 feet; thence South 7° East 265.34 feet; thence South 31° East a distance of 456 feet; thence South 52°21'48" East 137.8 feet; thence South 77°44'48" East 131.2 feet; thence South 17°04' West a distance of 143.5 feet; thence South 72°56' East a distance of 208 feet; thence South 10° West a distance of 1075 feet; thence North 89°35'04" West a distance of 200 feet; thence North 69°20'04" West a distance of 166.8 feet; thence South 49°39'56" West a distance of 84.3 feet; thence South 59°54'36" West a distance of 100 feet; thence South 61°50' East a distance of 1890 feet, more or less, to a point on the West line of the Baughman D.L.C.; thence North along the West line of said Baughman D.L.C. to the True Point of Beginning;

EXCEPT right-of-way for Red Bluff Road, also known as Ryan-Allan Road # 21540, as the same is established and dedicated by Deed recorded February 23, 1976, under Auditor's File No. 81902, records of Skamania County, Washington.

TOGETHER WITH all mineral rights owned by the seller.

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No. 7628
TRANSACTION EXCISE TAX

Amount Paid \$1150.00

By *[Signature]* Skamania County Treasurer

The terms and conditions of this contract are as follows:

The purchase price for the property herein described shall be One Hundred Fifteen Thousand and no/100 (\$115,000.00) Dollars, payable as follows: By credit of the deposit made herewith, by additional cash of Eleven Thousand Seven Hundred Fifty and no/100 (\$11,750.00) Dollars to be paid upon closing, and the further sum of Seventeen Thousand and no/100 (\$17,000.00) Dollars on or before 30 days from the date of approval of the proposed preliminary subdivision plat or on June 1, 1978, whichever occurs first. The then principal balance of Eighty-Six Thousand and no/100 (\$86,000.00) Dollars shall be paid in semi-annual payments of Ten Thousand and no/100 (\$10,000.00) Dollars, or more, commencing on November 1, 1978 and semi-annually thereafter until the principal balance of \$86,000.00 shall be paid in full. The unpaid purchase price shall at all times bear interest at Nine per cent (9%) per annum, and accrued interest shall be paid in addition to the semi-annual payments of \$10,000.00, and interest shall be paid on each semi-annual installment date.

Seller and purchaser agree that purchaser will require, from time to time, statutory warranty fulfillment deeds conveying certain portions of said parcels contracted to be conveyed hereunder, and seller agrees to not unreasonably withhold approval of purchasers' requests for deed releases. Seller shall release One acre for each \$2,500.00 paid on the principal balance hereunder.

Purchaser agrees to request acreage releases in accordance with an orderly subdivision development in compliance with local and state subdivisions regulations, statutes and ordinances.

Purchaser agrees to provide reasonable means of access for ingress and egress to the following parcels identified by tax lot numbers:

Talent Lake Club Property:	Tax Lot 2-7-3-842
Merle Talent:	Tax Lot 3-7-3-803
Robert Talent:	Tax Lot 3-7-3-805

The parties agree that the legal description(s) contained herein are subject to change per any survey performed by a licensed civil engineer.

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The parties further agree that payments made hereunder will be applied by seller for tax purposes during the first year of sale in the following manner:

\$12,000.00 down payment:	Tax Lot 2600:	\$500.00
	Tax Lot 2400:	\$500.00
	Tax Lot 600:	\$5,000.00
	Tax Lot 604:	\$6,000.00

\$7,000.00 June 1st:	Tax Lot 2400:	\$500.00
	Tax Lot 2600:	\$500.00
	Tax Lot 600:	\$6,000.00
	Tax Lot 604:	\$10,000.00

\$10,000.00 Nov 1st:	Tax Lot 600:	\$4,000.00
	Tax Lot 604:	\$6,000.00

The purchase price paid hereunder shall be allocated to each tax lot as follows:

Tax Lot 3-7-3-3400:	\$3,250.00
Tax Lot 3-7-3-3600:	\$3,250.00
Tax Lot 3-7-3-604:	\$24,000.00
Tax Lot 3-7-3-600:	\$84,500.00

The seller acknowledges that the purchaser will in the future subdivide said real estate and plat same, and seller agrees to join in said platting and sign all necessary documents and papers necessary to accomplish said platting pursuant to the platting laws and ordinances. Purchaser shall pay all costs connected with subdividing, platting and developing said real estate.

The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a Statutory Warranty Fulfillment deed to said real estate, excepting any part thereafter released or taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller.

The purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose.

The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date of closing.

In case the purchaser fails to make any payment herein provided, the seller may make such payment, and any amounts so paid by the seller,

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together with interest at the rate of Ten per cent (10%) per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

The purchaser assumes and agrees to pay before delinquency all taxes, including but not limited to any future assessment of real property taxes assessed upon said real property due to loss of timber land designation pursuant to RCW Chapter 84, and assessments that may hereafter become a lien on said real estate.

The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of said real estate.

The purchaser assumes all hazards of damage to or destruction of any improvements hereafter placed on said real estate, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

The seller agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, issued by Skamania County Title Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing.

and containing no exceptions other than the following: a. Printed general exceptions appearing in said policy form; b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject.

Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit. If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

WILLAMETTE LAND, INC.

Merle Talent
MERLE TALENT

By: Timothy R. P. O. S.
J. C. Papp

STATE OF WASHINGTON)
COUNTY OF SKAMANIA) SS

On this day personally appeared before me MERLE TALENT, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 23rd day of March 1978.

Merle Talent
Notary Public in and for the
State of Washington, residing
at Stevenson.

STATE OF OREGON)
COUNTY OF *Linn*) SS

ON this 27 day of March, 1978, personally appeared

Herbert M. Lipp and *William C. Lipp*
to me known to be the President and Secretary, respectively, of WILLAMETTE LAND, INC., the corporation that 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 on oath stated that they are authorized to execute the said instrument and that the seal 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.

William C. Lipp
Notary Public in and for the
State of Oregon, residing at

William C. Lipp
1212 1/2 NW 1/4 Sec 34 T22N R12E S12E

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

Herbert M. Lipp

OF *Stevenson*

AT *2:55 P.M. March 30 1978*

WAS RECORDED IN BOOK *74*

OF *Reedley* AT PAGE *489*

RECORDS OF SKAMANIA COUNTY, WASH.

W.C. Lipp

COUNTY CLERK

W.C. Lipp

W.C. Lipp

W.C. Lipp

W.C. Lipp

REGISTERED	of
INDEXED	DIP
INDEXED	
RECORDED	
COMPARED	
MAILED	

