

SK-13136

03-10-22-0-0-0900-00

## CONTRACT OF SALE OF REAL PROPERTY

THIS AGREEMENT, made and entered into this 16<sup>th</sup> day of November 1983, by and between Erma M. Kapp, a widow, Shirley Ann Azure, a married person acting in her separate capacity, David Henry Kapp, a married person acting in his separate capacity and Jack Duane Kapp, a married person acting in his separate capacity, hereinafter referred to as "Sellers," and S.D.S. Company, a partnership consisting of Bruce R. Stevenson, Wesley D. Stevenson, Mark E. Stevenson, Anne Stevenson, John L. Cheney, Laura Stevenson Cheney, Douglas T. Campbell and Leslie Stevenson Campbell, hereinafter referred to as "Purchaser,"

WITNESSETH:

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

The Southeast Quarter of the Northwest Quarter of Section 22, Township 3 North, Range 10 East of the Willamette Meridian;  
 ALSO that portion of Lot 2 of said Section 22 lying Northerly of the right of way of the Spokane, Portland and Seattle Railway Company right of way, except from said Government Lot 2 that portion thereof conveyed to the State of Washington for State Highway No. 8 (now State Highway No. 14), by instrument dated February 26, 1934, recorded May 15, 1934, in Book "X" of Deeds at Page 516, under Auditor's File No. 19446, records of Skamania County, Washington.  
 Reserving unto the Sellers, their heirs and assigns an easement for ingress, egress and utilities over, along across and under the West Sixty (60) feet of the Southeast Quarter of the Northwest Quarter of said Section 22 and the North Sixty (60) feet of the West Sixty (60) feet of Lot 2 of said Section 22, Township 3 North, Range 10 East of the Willamette Meridian.

**PRICE AND PAYMENT:** The purchase price agreed to be paid for the said real property is the sum of \$225,000.00 of which the sum of \$60,000.00 has been paid receipt whereof is hereby acknowledged, leaving a balance of \$165,000.00 to be paid in the following manner: \$36,000.00 on the 1st day of October, 1984,

- 1 -



No. 2602  
 TRANSACTION EXCISE TAX  
 DEC 21 1983  
 Amount Paid 2407.50  
48.15  
 Skamania County Treasurer  
 By [Signature]

and a like amount on the 1st day of October each and every year until the whole sum required herein shall be paid in full. The unpaid balance shall bear interest at the rate of 12% per annum, commencing as of the date of this agreement. All payments herein made shall be applied first upon the interest and the balance upon the principal. Additional payments may not be made upon this contract except after the calendar year 1983, additional payments may be made to reduce the contract balance to \$85,000.00 if Purchaser desires to cut and remove the timber on the property.

HARVESTING OF TIMBER: No harvesting of any timber shall occur until the principal unpaid balance owing on this contract has been reduced to \$85,000.00. If the unpaid balance is reduced to \$85,000.00 no further payments shall be made during that calendar year.

PURCHASER'S POSSESSION: Purchaser shall be entitled to possession of the premises on the 1st day of October, 1983, and any loss or destruction of the premises after the said date shall not relieve Purchaser of its obligation to pay the full purchase price.

TAXES & ASSESSMENTS: Purchaser agrees to pay its prorata share of the 1983 real property taxes, prorated as of the 1st day of October 1983, and all other taxes and assessments hereafter levied or assessed against the said property promptly and before the same become delinquent. If the Purchaser wishes to remove the land from the Forest Taxation System, then the Purchaser will be responsible for paying all of the back taxes.

INSPECTION: Purchaser acknowledges that it has inspected the premises and knows the condition thereof, and that there are no warranties or representations with respect thereto, either express or implied, except as herein stated.

CARE OF PREMISES: Purchaser agrees to take good and proper care of the premises and not to permit, suffer or allow strip or waste of the same.

NON-ASSIGNMENT: Purchaser shall not sell, assign or transfer this contract or all or any portion of the above described real

property without first obtaining the written consent of the Sellers. Sellers agree, however, that said contract may be assigned to any person of good moral character and financial standing. Any such assignment shall not release the Purchaser of its obligation to comply with the terms and conditions of this agreement including full payment of the purchase price.

TITLE INSURANCE POLICY: Sellers agree that within ten days from date hereof Sellers will provide the Purchaser with a proper title insurance policy showing marketable title of record in the Purchaser, subject to the contract right of the Sellers, said policy being what is known as a "purchaser's policy."

SELLER'S CONVEYANCE TO PURCHASER: Upon compliance with all of the terms and conditions of this contract, including full payment of the purchase price, the Sellers agree to convey the real property herein described to the Purchaser 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 and through Purchaser subsequent to the date of this agreement.

DEFAULT CONDITIONS: Time and exact performance are of the essence of this agreement and in the event of the failure of the Purchaser 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 Sellers may elect to declare all of the Purchaser's rights hereunder terminated and upon Sellers' doing so, all payments made by the Purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the Sellers as liquidated damages and the Sellers shall have the right to re-enter and take possession of the property and no waiver by the Sellers of any default on the part of the Purchaser shall be construed as a waiver of any subsequent default.



NOTICE CONDITIONS: Service upon the 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 prepaid, return receipt requested, directed to the Purchaser at P.O. Box 266, Bingen, WA 98605.

LEGAL ACTION: Upon Sellers' 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 fees and all costs and expenses in connection with such suit, which sum shall be included in any judgment or decree entered in such suit.

If the Sellers 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 and expenses in connection with such suit and also, the reasonable cost of searching records to determine the condition of the title at the date such suit is commenced, which sum shall be included in any judgment or decree entered in such suit.

RIGHTS UPON ADVANCEMENT: If Purchaser fails to make any payments to others as herein provided, Sellers may make such payments and any amounts so paid by Sellers, together with interest at the rate of 12% per annum thereon from date of payment until repaid shall be repayable by Purchaser on Sellers' demand, all without prejudice to any other rights the Sellers may have by reason of such default; and further, Sellers may if Sellers so elect, add any amounts paid by Sellers on the Purchaser's behalf to the contract balance, such sum or sums to bear interest at 12% per annum until paid.

SELLERS' ADDITIONAL REMEDIES: As an alternative to other Sellers' remedies, in the event of Purchaser's default, Sellers

may elect to declare the entire balance of purchase price immediately due and payable and commence action to recover the same.

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

## SELLERS:

Erma M. Kapp  
Erma M. Kapp

Shirley Ann Azure  
Shirley Ann Azure

David Henry Kapp  
David Henry Kapp

Jack Duane Kapp  
Jack Duane Kapp

## PURCHASER:

S.D.S. COMPANY

Bruce R. Stevenson  
Bruce R. Stevenson

Wesley D. Stevenson  
Wesley D. Stevenson

Mark E. Stevenson  
Mark E. Stevenson

Anne Stevenson  
Anne Stevenson

John L. Cheney  
John L. Cheney

Laura Stevenson Cheney  
Laura Stevenson Cheney

Douglas T. Campbell  
Douglas T. Campbell

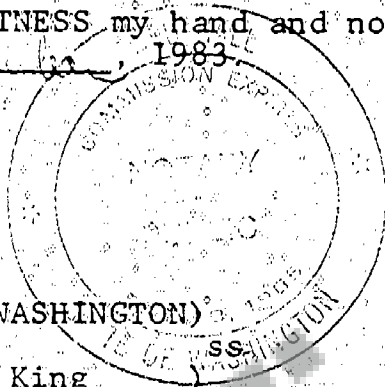
Leslie Stevenson Campbell  
Leslie Stevenson Campbell

STATE OF WASHINGTON)

SS

County of Clark )

On this day before me personally appeared Erma M. Kapp, a widow, and Jack Duane Kapp, a married person acting in his separate capacity, 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 19<sup>th</sup> day ofSeptember, 1983.

Med Hall  
Notary Public for Washington,  
Residing at Vancouver, therein.

STATE OF WASHINGTON)

SS

County of King )

On this day before me personally appeared Shirley Ann Azure, a married person acting in her separate capacity, 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 20<sup>th</sup> day ofSeptember, 1983.

J. V. Dwyer  
Notary Public for Washington  
Residing at Redondo

STATE OF ALASKA)

SS

THIRD JUDICIAL DISTRICT)

On this day before me personally appeared David Henry Kapp, a married person acting in his separate capacity, to me known to be the same person named in and who executed the foregoing instrument, and acknowledged to me that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and notarial seal this 21<sup>st</sup> day ofSeptember, 1983.

Linda D. Craft  
Notary Public for Alaska,  
Residing at Anchorage  
My commission expires January 25, 1987

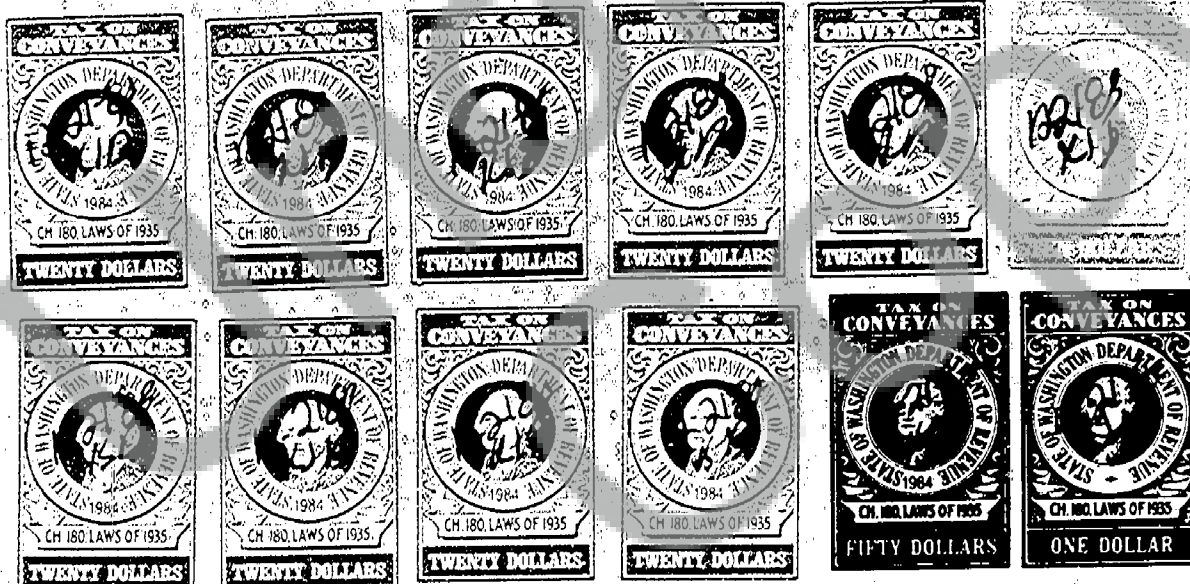
## ADDENDUM

The undersigned Erma M. Kapp, Shirley A. Azure and David Henry Kapp hereby authorize Purchasers to make all payments under this contract payable to Jack D. Kapp. We hereby appoint him our attorney-in-fact for such purposes and authorize him to issue any necessary receipts for such payments.

Erma M. Kapp  
Erma M. Kapp

Shirley A. Azure  
Shirley A. Azure

David Henry Kapp  
David Henry Kapp



STATE OF WASHINGTON } ss  
COUNTY OF SKAMANIA }  
I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY Skamania Co. Title Co.  
OF Skamania Co.  
AT 11:30 M 12-21 1983  
WAS RECORDED IN BOOK 83  
Recd AT PAGE 5

RECORDS OF SKAMANIA COUNTY WITH  
Shirley M. Olson  
COUNTY AUDITOR  
E. Macfarlane DEPUTY