

C O N T R A C T

This contract dated ^{MARCH} 6, ¹⁹⁸⁶ ~~1985~~, is between Jim and Billie Davis, owners, and Carl J. Ladd, contractor. It is for the construction of a residence at MPO 35 R Mt. Pleasant, Washougal, Skamania County, Washington. Specifically the house is Piercy & Barclay Plan--# 529-2D.

The bid is based on a cost plus. All material and sub-trade costs are subject to change. The only fixed cost is the contractor's labor and overhead which is reduced from \$7500.00 to \$7000.00 and the trim, finish and interior painting labor which is \$2000.00. All other labor and material costs are subject to costs at the time of installation.

It is understood and agreed that owners will be responsible for clean-up both during and at the end of construction and further that owners will be responsible for applying asphalt emulsion to foundation prior to backfill.

It is agreed that all bills for materials and labor are to be paid out of a loan secured from Riverview Savings and Loan Association with the exception of the bills for contractor's profit and overhead and the trim, finish and interior painting labor. Further it is agreed that any money left in the loan after all other bills have been paid will be credited towards the contractor's profit and overhead. The balance of these aforementioned bills will be financed by the Contractor on a contract bearing interest at the rate of ten and one-half (10.5%) percent for a period not to exceed five (5) years with minimum monthly payments of _____ per month. The entire balance may be paid in full at any time without penalty. This contract will be secured by a Promissory Note.

DATED this 6 day of ^{MARCH} ~~November~~, 1986

Carl J. Ladd
CARL J. LADD
Contractor

Jim Davis
JIM DAVIS-Owner

Billie Davis
BILLIE DAVIS-Owner

FILED FOR RECORD

SKAMANIA COUNTY

BY Carl J. Ladd

SEP 15 4 05 PM '86

To Mayford

COLLIER

CARYN H. OLSON

Registered 7
Indexed, Di 7
Indirect 7
Filmed 7
Mailed 7

July 14, 1986

Jim and Billie Davis
MPO 35 R Mt. Pleasant
Washougal, Wa. 98671

Dear Jim and Billie:

Pursuant to RCW 60.04 et seq we are required to give you notice that beginning on January 28, 1986, materials, supplies and equipment have been furnished by the undersigned for use on your residence at MPO 35 R Mt. Pleasant, Washougal, Washington, 98671, more particularly described as:

Skamania County, Washington:

A tract of land located in the Northeast Quarter of the Southeast Quarter (NE $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 8, Township 1 North, Range 5 E.W.M., described as follows:

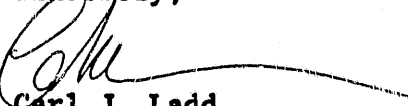
Beginning at the south quarter corner of said Section 8, said point being a brass monument in the right of way of Bell Center Rd; thence North 01°58'31" east 1399.64 feet to the NW corner of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 8; thence north 88°00'00" east along the north line of the S $\frac{1}{4}$ of the SE $\frac{1}{4}$ of the said Section 8 a distance of 2026.63 feet to the true point of beginning; thence north 02°00'51" east a distance of 1188.31 feet to the center of Mt. Pleasant Rd.; thence south 76°03'08" east a distance of 155.79 feet to the beginning of a curve to the left; thence along the arc of the curve a distance of 214.83 feet through a central angle of 21°29'00" with a radius of 572.96 feet (the long chord of which bears south 86°47'38" east and has a length of 213.58 feet); thence north 82°27'52" east a distance of 14.92 feet along the center of Strunk Road; thence south 02°00'51" west 1127.41 feet to the north line of the S $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 8; thence south 88°99'00" west 381.60 feet to the point of beginning; said tract containing 10.01 acres, more or less; SUBJECT TO easements and rights of way for county roads; AND SUBJECT TO an easement for a water pipeline granted to Eugene E. Howard and Zola M. Howard, his wife.

Washington law requires that you be notified a lien may be claimed for all such materials, supplies and equipment if payment not received.

This notice is not intended to imply that we anticipate any difficulty with this job. We are giving you this notice only because it is required by Washington Law.

Thank you for your consideration in this matter.

Sincerely,


Carl J. Ladd
34412 S.E. 20th St.
Washougal, Wa. 98671

CJL
Cert. Mail, Ret. Rec.
P293 538 864

Promissory Note

(INTEREST INCLUDED — DUE DATE)

\$ 9,000.00

For value received, Jim and Billie Davis, husband and wife, 3 - 6, 1986.

Carl J. Ladd, contractor, promise to pay to
 or order, at 34414 S.E. 20th Street, Washougal, Washington 98671
 the sum of Nine Thousand and no/100 DOLLARS,
 with interest from ten and one-half (10.5%) on unpaid principal at the
 rate of ten and one-half (10.5%) per cent per annum; principal and interest payable in installments of
_____ Dollars
 or more on the _____ day of each _____ month, beginning
 on the _____ day of _____, 19_____

and continuing until the _____ day of _____, 19_____,
 on which day the unpaid balance of principal with unpaid interest due thereon shall be due and payable.

Each payment shall be credited first on interest then due and the remainder on principal; and interest shall thereupon cease upon the
 principal so credited. Should default be made in payment of any installment when due the whole sum of principal and interest shall
 become immediately due at the option of the holder of this note. Principal and interest payable in lawful money of the United States. If
 action be instituted on this note, I promise to pay such sum as the Court may fix as attorney's fees. This note is secured by a _____
_____ of even date.



 Jim Davis

Billie Davis

Contract & Legal Attached

Form No. W-740.1

Transamerica Title Insurance Co

SENDER: Complete items 1, 2, 3 and 4. Put your address in the "RETURN TO" space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box (es) for service(s) requested.		1. <input type="checkbox"/> Show to whom, date and address of delivery. 2. <input type="checkbox"/> Restricted Delivery.		3. Article Addressed to: <u>Jim and Billie Davis</u> <u>WFO 35 R Mt. Pleasant</u> <u>Washougal, Wa. 98671</u>		4. Type of Service: <input type="checkbox"/> Registered <input type="checkbox"/> Insured <input type="checkbox"/> COD <input checked="" type="checkbox"/> Certified <input type="checkbox"/> Express Mail		Article Number <u>P293538864</u>	
Always obtain signature of addressee or agent and DATE DELIVERED.									
5. Signature - Addressee 		6. Signature - Agent <input checked="" type="checkbox"/>		7. Date of Delivery <u>7-22-86</u>		8. Addressee's Address (ONLY if registered and fee paid)			

PS Form 3877, July 1983

DOMESTIC RETURN RECEIPT