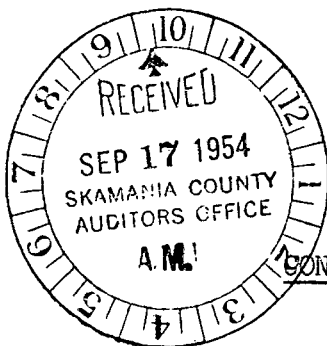


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BOOK

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CONTRACT OF SALE OF REAL ESTATE

THIS AGREEMENT, made and entered into this 31st day of August, 1954, by and between C. L. Larsen and Evelyn E. Larsen, husband and wife, hereinafter referred to as the Vendors, and E. H. Dreifus, as his separate property, hereinafter referred to as the Vendee, WITNESSETH:

The Vendors do hereby agree to sell to the Vendee, and the Vendee hereby agrees to purchase from the Vendor all of the following described real property situated in Skamania County, Washington, and being more particularly described as follows, to-wit: -

The Southwest quarter (SW $\frac{1}{4}$) of Section 13; and the Southeast quarter (SE $\frac{1}{4}$) of Section 14; all in Township 3 North, Range 7 E. W. M;

SUBJECT to a joint easement in favor of Albert Aalvik,
Including all fallen and down timber situated thereon.

The purchase price of the said real property is the sum of Forty-five Thousand and 00/100 (\$45,000.00) Dollars of which the sum of Seven Thousand and 00/100 (\$7,000.00) Dollars has been paid, receipt whereof is hereby acknowledged, leaving a balance due and owing of Thirty-eight Thousand and 00/100 (\$38,000.00) Dollars, the said balance to be paid in the following manner: Eighteen Thousand and 00/100 (\$18,000.00) Dollars on or before the 20th day of September, 1954, and thereafter \$10.00 per thousand board feet of any merchantable timber cut upon said property, to be applied upon the purchase price until the sum of \$10,000.00 has been paid upon the said purchase price during the year beginning on the 3rd day of Sept., 1954 and ending on the 3rd day of Sept., 1955; provided, that if not a sufficient amount of merchantable timber is cut to pay the sum of \$10,000.00 during the said period, that the Vendee will pay the balance of said \$10,000.00 to the Vendors; and further, that during the year of Sept. 3rd, 1955 to Sept. 3rd, 1956, the balance of the above amount shall be paid by the Vendees, and said balance to be paid by the Vendee as follows: From all timber cut on said property, \$10.00 per thousand board feet of merchantable timber shall be applied toward the said

1286 (1)
SKAMANIA COUNTY
SACTION EXCISE TAX
PAID SEP 17 1954
AMOUNT \$450.00
COUNTY TREASURER
BY Mae E. Jeter

balance of \$10,000.00 until the said balance has been paid; provided, that if not a sufficient amount of merchantable timber is cut to pay the sum of \$10,000.00 during the said period, that the Vendee will pay the balance of said \$10,000.00 to the Vendors.

It is further understood and agreed by the parties hereto that the Vendors shall pay the 1954 taxes and the Vendee agrees to pay all subsequent taxes, liens or assessments or other charges against the said property promptly before the same become delinquent.

It is understood and agreed by the parties hereto that the Vendee shall have the right to log the timber off the above property during the term of this contract.

It is further understood and agreed that any loss or destruction of the timber on the said property shall not relieve the Vendee of his obligation to pay the balance of said purchase price from this date forth promptly.

It is further understood and agreed by the parties hereto that at this time the Vendee shall furnish title insurance in the amount of this contract showing an insurable title of record, except for the above-mentioned easement, at their expense.

Title to the said real property shall remain with the Vendors until same has been fully paid, and upon payment by the Vendee of all sums due hereunder and further compliance by the Vendee of the other terms and conditions of this contract the Vendors agree to convey the real property hereinabove described by good and sufficient Warranty Deed to the Vendee, subject only to the exceptions set out herein and to any liens or encumbrances done or suffered or permitted by the Vendee since the date of this contract, and the Vendors shall furnish the property revenue stamps affixed thereto, at the Vendors' expense.

Time and exact performance are the essence of this agreement, and in the event of failure of the Vendee to make any payment or keep any covenant

herein provided for, this contract may be forfeited and terminated at the option of the Vendors 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 Vendors of any default on the part of the Vendee shall be construed as a waiver of any subsequent default.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands this 31st day of August, 1954.

C. L. Larsen

Evelyn E. Larsen
Vendors

Robert J. Stevenson
Vendee

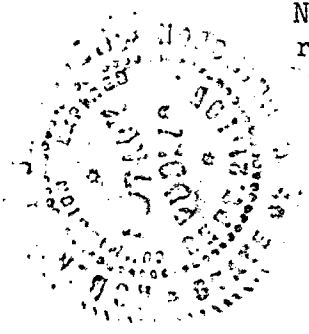
STATE OF WASHINGTON)
County of SKAMANIA : ss.
)

On this day before me personally appeared C. L. Larsen and Evelyn E. Larsen, husband and wife, 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 8th day of SEPTEMBER, 1954.

Robert J. Stevenson

Notary Public for Washington,
residing at W. Stevenson, therein.
STEVENSON



Virgil Scheiber
Attorney at Law
1105 Broadway
Vancouver, Wash.