

54829 REAL ESTATE AND PERSONAL PROPERTY CONTRACT

THIS AGREEMENT made this day between ROY H. DOBBS and VETA DOBBS, husband and wife, and L. B. JOHNSTON and VIOLET M. JOHNSTON, husband and wife, hereinafter called "Sellers" and HARRY A. VARNEY and KATHRYN F. VARNEY, husband and wife, and RICHARD C. CHAMBERLAIN and KATHRYN L. CHAMBERLAIN, husband and wife, hereinafter called "Buyers", WITNESSETH:

## I

DESCRIPTION OF PROPERTY SOLD: In consideration of the mutual covenants contained herein and of the promises to be performed as set out hereinafter, the Sellers agree to sell to the Buyers and the Buyers agree to purchase from the Sellers, the following described real and personal property situate in Skamania County, Washington, to-wit:

Description of Real Estate:

## Tract "A"

The Northwest Quarter, and Government Lots One (1) and Two (2) of Section Sixteen (16), Township One (1) North, Range Five (5) East of the Willamette Meridian, EXCEPT that portion thereof lying Southerly and Easterly of Primary State Highway No. 8.

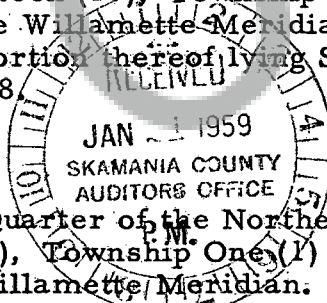
The North half of the Southeast Quarter, the Southwest Quarter of the Southeast Quarter, and Government Lot One (1) of Section Seventeen (17), Township One (1) North, Range Five (5) East of the Willamette Meridian, EXCEPT that portion thereof lying Southerly of Primary State Highway No. 8.

## Tract "B"

The Southeast Quarter of the Northeast Quarter of Section Seventeen (17), Township One (1) North, Range Five (5) East of the Willamette Meridian.

## Tract "C"

That portion of the Southwest Quarter of the Northeast Quarter of Section Seventeen (17), Township One (1) North, Range Five (5) East of the Willamette Meridian, described as follows: Beginning at a point 5 chains North of the Southeast Corner of the Southwest Quarter of the Northeast Quarter of the said Section Seventeen (17); thence West 20 chains to the center of the County road; thence North 22 feet; thence East 20 chains; thence South 22 feet to the point of beginning.



for recording & filing

Said Tracts A, B, and C of real estate are subject to the following:

- (1) Reservations of oil, gases, coal, ores, minerals and fossils and reservations of rights of way for the removal of timber, minerals, sand and gravel pursuant to R. C. W. 79.12.410, 79.36.010, and 79.36.240, all as set forth in the original conveyance from the State of Washington, said reservations being enforceable by the State of Washington, upon payment of reasonable compensation therefor.
- (2) An easement for an electric power transmission line granted to the Northwestern Electric Company, a Washington Corporation, by deed dated November 12, 1930, and recorded February 20, 1931, at page 573 of Book "W" of Deeds, Records of Skamania County, Washington.
- (3) Easements and rights of way for public roads over and across the real estate.

Description of Personal Property:

Ford Tractor - Model NNA - 1954 - Serial No. S#92306 with:  
Dearborn Blade  
Dearborn Buzz Saw - Model 22-44, Serial No. 25523

Farmall Tractor - Model "M", Serial No. MF BK 181824X1A with:

- 1 - Front End Loader - International
- 1 - 2 Bottom 16" Plow - International
- 1 - 10' Tandem Disc - International
- 1 - Field Cultivator - International
- 1 - Spike Tooth Harrow
- 1 - Mower - International

1 Oliver Superior Spreader - Serial No. 100-3642

1 Case Baler - Serial No. NT-8000090

1 New Halland Forage Harvester with two (2) heads  
Model 611, Serial No. 23857

Dearborn Side Delivery Rake - Serial No. 4489 - Model 14-42

Cultipacker - 8 foot

Studebaker Truck - Serial No. R38-229, Model 3R-38

1 Ensilage Blower

1 4 Unit Surge Milker, complete with 2 compressors.

1 400 Gallon Bulk Tank

1 Bale Elevator

Miscellaneous Hand Tools

40 Head Milk Cows and Springing Heifers

17 Head short yearlings - 14 Heifers, 2 Steers and 1 Bull

- 5 6 Month Old Calves
- 3 Baby Calves
- 1 Holstein Bull

It is agreed that the natural increase in heifers of the herd purchased, to the extent necessary to maintain an equal number of milk cows, shall be considered a part of the property sold and shall be subject to the terms and provisions of this contract.

## II

PURCHASE PRICE AND PAYMENTS: The purchase price for said real and personal property, exclusive of interest, insurance and taxes, is the sum of Seventy Eight Thousand and no/100 Dollars (\$78,000.00), plus interest, payable as hereinafter provided:

(a) Buyers have paid to Sellers as down payment and earnest money the sum of Six Thousand Five Hundred and no/100 Dollars (\$6,500.00 ) cash.

(b) As additional down payment and earnest money Buyers have executed and delivered to Sellers their promissory note in the amount of Four Thousand Five Hundred and no/100 Dollars (\$4,500.00 ) payable ninety (90) days from date and bearing interest at the rate of five (5%) per cent per annum. The parties agree that said note shall remain owing and collectible irrespective of whether or not this contract is declared forfeited as hereinafter provided.

(c) The real estate described above is presently encumbered by a mortgage to the Federal Land Bank in the original amount of \$13,900.00, said mortgage being dated November 27, 1950, recorded December 12, 1950, under Auditor's File No. 41869. It is contemplated that said mortgage will be satisfied of record by approximately January 31, 1959, and will be replaced by a new mortgage to the Federal Land Bank in the approximate amount of \$18,000.00, said new mortgage, and the note secured thereby, to be executed by both Sellers and Buyers named herein. Buyers agree to execute said instruments.

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The proceeds of said new mortgage will be used by the Sellers to retire indebtedness of their farming operation. Buyers agree to assume said new note and mortgage and to pay the same according to their terms and conditions. If said new note and mortgage are not executed as contemplated, Buyers agree to assume and promise to pay the existing note and mortgage to Federal Land Bank mentioned above. In consideration of Buyers assuming and promising to pay said note and mortgage, Sellers hereby give Buyers a credit on the purchase price in an amount equal to the total unpaid principal of the mortgage assumed.

The remaining balance of Sixty Seven Thousand and no/100 Dollars (\$67,000.00) less the amount of credit given Buyers for assuming said mortgage, shall be paid as follows:

(d) Commencing February 15, 1959, and continuing on the 15th day of each month thereafter for a total of 36 months, Buyers will pay to Sellers accrued interest on the unpaid balance at the rate hereinafter provided.

(e) Commencing May 15, 1962, and continuing on the 15th day of each February, May, August and November thereafter until the full amount of principal and interest on this contract has been paid, Buyers will pay to Sellers accrued interest on the unpaid balance at the rate hereinafter provided.

(f) On February 15, 1962, Buyers will pay to Sellers the sum of One Thousand and no/100 Dollars (\$1,000.00) on principal, plus accrued interest.

(g) On February 15, 1963, Buyers will pay to Sellers the sum of Two Thousand and no/100 Dollars (\$2,000.00) on principal, plus accrued interest.

(h) On February 15, 1964, and on the 15th day of each February thereafter, until the full amount of principal and interest has been paid, Buyers will pay to Sellers the sum of Three Thousand and no/100 Dollars (\$3,000.00) on principal plus accrued interest.

The unpaid balance of this contract from time to time shall bear interest at the rate of five (5%) per cent per annum computed from January 15, 1959; provided, however, it is agreed that in computing interest for the first eighteen months of this contract, the unpaid balance will be taken to be

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Six Thousand Five Hundred and no/100 Dollars less than the true unpaid balance, that is to say, that Six Thousand Five Hundred and no/100 Dollars of said purchase price does not bear interest for the first eighteen months of this contract.

III.

PARTIAL PAYMENTS: Buyers shall have the right to make partial payments before the due date, to make larger payments than required by this contract, or to pay the Sellers the full unpaid balance at any time without penalty; provided, that should the Buyers pay more in any one year than required by this contract, such additional payments shall not relieve them from making the full payments specified above for any subsequent year.

IV.

BRAND RELEASES: Sellers agree to furnish to Buyers forthwith, Brand Releases for all cows which are branded.

V.

POSSESSION: Buyers shall be entitled to possession of the real estate and personal property on January 15, 1959.

VI.

SALES TAX: Any sales, use or compensating tax accruing by virtue of this sale shall be paid by Buyers. The Real Estate Transaction Tax shall be paid by Sellers.

The parties agree that the total consideration of \$78,000.00 is apportioned among the various components as follows:



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Tract A of Real Estate	\$51,500.00
Tracts B & C of Real Estate	6,500.00
Livestock	12,000.00
Farm Machinery & Equipment	8,000.00
Total	<u>\$78,000.00</u>

## VII

BROKER'S COMMISSION: Buyers have agreed to pay a real estate broker's commission of \$3,000.00 to City Investment Company, and Sellers have no obligation to such broker.

## VIII

PREPAID INSURANCE AND TAXES: Such fire insurance policies as are unexpired shall be transferred to the Buyers at no expense to them.

Buyers will pay the real estate and personal property taxes for the year 1959 and all subsequent years.

## IX

BUYERS' COVENANTS: Buyers covenant and agree as follows:

(a) That they will operate the farm in an efficient and husbandlike way, maintaining the livestock, machinery, fences and all other appurtenances in a good and workmanlike manner.

(b) To make the payments above mentioned in the manner and on the dates named.

(c) To keep the buildings and personal property on the premises constantly insured against loss by fire to the same extent that Sellers have them insured at the present time, with loss payable to Sellers and Buyers and the Mortgagee of said property as their respective interests may appear, and upon demand to deliver said policies to Sellers;

(d) To keep the property covered by this contract in the condition as it stands at the time of this contract and to pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property or the improvements thereon by fire, or from any other cause.

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(e) To make or permit no unlawful or offensive or improper use of said property or any part thereof.

(f) To keep the said property at all times in as good condition as the same now is.

(g) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(h) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyers in this Contract.

(i) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrances whatsoever having or taking precedence over the rights of the Sellers in and to the said property.

(j) Not to remove the buildings or other improvements or equipment, machinery or livestock without the written consent of the Sellers, nor to permit any waste, destruction or damage thereto.

(k) Not to sell or remove any of said personal property without the written consent of the Sellers being first obtained. Should Sellers consent to the sale by Buyers of any of the personal property, Buyers covenant and agree to replace the property so sold with property of like kind and equal value, or, in the alternative, to apply the proceeds of the sale to the unpaid balance on this contract, any such payment to be in addition to any other installment payments, called for by this contract. Should Buyers sell any of said personal property and replace it as above provided, then the parties agree that all such replacement property shall be considered as being purchased on behalf of the Sellers ( Sellers not to be liable for the purchase price thereof ) and as standing in the stead of the personal property described in this contract, and, in the event this contract is declared forfeited as hereinafter provided, then such replacement property will revert to and become the property of Sellers the same as if it were the personal property herein contracted to be sold.

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(1) To place Tract B under cultivation by 1960, with all but the land covered by brush windrows to be under cultivation during 1959.

X

TITLE INSURANCE: Sellers agree to furnish Buyers a purchaser's policy of title insurance within 30 days after the execution of this contract, said policy to show that Sellers have marketable title to the real property herein contracted to be sold, except for the encumbrances mentioned herein.

XI

ASSIGNMENT: It is agreed that no assignment of this contract, and no lease, sale or contract to sell of this contract or the real or personal property covered hereby, shall be valid unless consented to by the Sellers in writing, and any attempted assignment, leasing, selling or contracting to sell by the Buyers shall be void and ineffectual unless consented to as above provided.

XII

CONVEYANCES: It is agreed and understood that title to said real estate is retained in the Sellers until the purchase price and interest are paid in full. It is understood and agreed that title to said personal property is retained in Sellers until the unpaid balance on this contract has been reduced to \$35,000.00.

At such time as the Buyers have reduced the unpaid balance on this contract to Thirty Five Thousand and no/100 Dollars (\$35,000.00), Sellers will execute and deliver to Buyers a good and sufficient Bill of Sale to all personal property contracted to be sold, said Bill of Sale to contain the usual warranties of title. Thereafter, said personal property shall be the property of the Buyers free and clear of all restrictions and limitations contained in this contract.



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When the Buyers shall have paid the purchase price and interest in full, then Sellers will execute and deliver to Buyers a Warranty Deed conveying tracts A and B of real estate to Buyers, free and clear of all encumbrances except those mentioned herein or suffered by the Buyers. At such time Sellers will also execute and deliver to Buyers a Quit Claim Deed conveying Tract C of said real estate to the Buyers.

### XIII

FORFEITURE: Time is of the essence of this contract and if the Buyers shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Sellers shall have the right to declare this contract null and void; and if the Buyers shall fail to make good such default within fifteen (15) days after the Sellers shall have served a written Notice of Intention to Declare Contract Forfeited by delivering said notice to the Buyers or mailing same by registered mail to said Buyers at their last known address or to the address given on this contract, at the Sellers' option, then and in that event all of the rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to and reversion in the Sellers without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this agreement had never been made and all money theretofore paid to the Sellers under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Sellers in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this contract.

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The real estate described above as tracts B & C are the sole property of Roy H. Dobbs and Veta Dobbs, husband and wife. In the event Sellers declare this contract forfeited and repossess the property contracted to be sold as above provided, the real estate described as Tracts B & C shall revert to and revest in Sellers, Roy H. Dobbs and Veta Dobbs, husband and wife, free and clear of any claim of Sellers, L. B. Johnston and Violet M. Johnston, husband and wife.

## XIV

OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

## XV

COURT COSTS AND ATTORNEYS' FEES: In any action by the Sellers to procure an adjudication of the termination of Buyers' rights under this contract or to recover any intermediate installments or any advances repayable to Sellers, or in any action to recover the unpaid balance on this contract or to enforce any other rights of Sellers hereunder, Buyers agree to pay the expenses of searching the title for the purposes of such action, together with all costs and a reasonable attorneys' fees.

## XVI

REPRESENTATIONS: Buyers have inspected the premises, fixtures, and personal property sold herein and found the same to be as represented, and they agree that no promises, representations, statement or warranties, expressed or implied, shall be binding on the Sellers unless expressly contained herein. Buyers expressly state that they have placed no reliance whatever upon any representations other than those contained herein.

## XVII

PARTIES BOUND: This contract shall bind the heirs, executors, administrators and assigns of the respective parties hereto.

## XVIII

WAIVERS: No assent, expressed or implied, by Sellers to any breach of Buyers' covenants or agreements shall be deemed to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, we have hereunto set our hands this 21<sup>st</sup> day of January, 1959.

Roy H. Dobbs

Veta M. Dobbs

L. B. Johnston

Violet M. Johnston

Harry A. Varney

Kathryn L. Varney

Richard C. Chamberlain

Kathryn L. Chamberlain

STATE OF WASHINGTON )  
COUNTY OF CLARK ) SS

On this day personally appeared before me ROY H. DOBBS and VETA DOBBS, husband and wife, and L. B. JOHNSTON and VIOLET M. JOHNSTON, husband and wife, to me known to be the individuals described in and who executed the within and 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 21<sup>st</sup> day of January, 1959.

Hugh H. Knapp  
Notary Public in and for the State of Washington, residing at Camas, therein.

ENDORSEMENT OF POSSESSION

The undersigned Buyers in the above and foregoing agreement acknowledge that possession of the items of personal property described in said contract were delivered to them this 22nd day of January, 1959.

Harry A. Varney

Kathryn L. Varney

Richard C. Chamberlain

Kathryn L. Chamberlain

BUYERS

No. 2542  
**TRANSACTION EXCISE TAX**  
JAN 23 1959  
Amount Paid \$5.80<sup>00</sup>  
Mase J. Jeter  
Skamania County Treasurer  
By .....