

CONTRACT OF SALE FOR REAL AND PERSONAL
PROPERTY

THIS CONTRACT OF SALE made and entered into this 15th day of October, 1959, by and between WILLIAM E. SPRINKLE and LEONA E. SPRINKLE, husband and wife, hereinafter called the Seller, and RALPH O. WATSON and EVELYN B. WATSON, husband and wife, hereinafter called the Purchaser;

W I T N E S S E T H:

The Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase of the Seller the following described real and personal property with the appurtenances, situate in Skamania County, State of Washington:

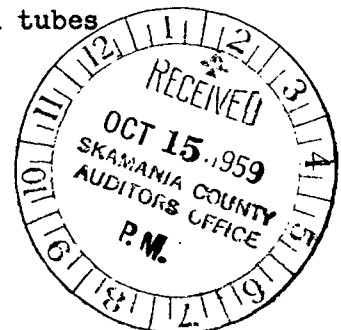
REAL PROPERTY

Lots 5, 6, 7, 8, 9, and 10 of Block One of BONNEVISTA ADDITION TO THE TOWN OF NORTH BONNEVILLE according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.

PERSONAL PROPERTY

All of the theatre equipment, installations, appartus, seats, and miscellaneous fixtures now on hand and in use by the Seller in that certain motion picture house building heretofore conducted by them in the building constructed on Lots 5 and 10 of Block One of Bonnevista Addition to the Town of North Bonneville aforesaid, under the business name of "Columbia Theatre" and including the following described personal property:

- 1 - 13x25 foot Radiant Sound Screen, complete with masking and curtains (two side legs and valance)
- 1 - Stage speaker, 4 foot horn
- 1 - Monitor speaker, 16 inch cone
- 1 - Montag oil furnace with underground 850 gallon fuel tank
- 1 - Star Popcorn machine; Model No. 44, 2,800 watts, 220 volts
- 1 - Boxoffice chair
- 1 - Electric heater, portable
- 2 - Evaporative coolers
- 1 - 24 inch blower
- 1 - Industrial type vacuum cleaner
- 1 - In and Out clock, electric
- 1 - Set Marquee letters, changeable
- 2 - Motiograph Projectors, complete with RCA sound heads, control panel, 2 Preddy lamps, and 16 inch reflector type
- 2 - 28 volt, 42 ampere National rectifiers, complete with tubes
- 1 - Hand re-wind
- 1 - Electric re-wind
- 1 - Film cabinet
- 6 - Wire film reels (2,000 feet)
- 1 - Griswold film splicer
- 1 - Slide projector with 1000 watt projection bulb
- 2 - Super Panatar Cinemascope lenses
- 2 - Primary lenses, Super snaplite 2.25 EF



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- 2 - Superlite lenses, 3 3/8 EF lenses
- 2 - Series 1 Bauch and Lomb, 3 1/2 inch EF
- 1 - Main control panel and main amplifier
- 1 - Booth auxilliary amplifier and monitor speaker
- 277 - Haywood Wakefield chairs, spring bottom padded back
- 12 - Aluminum film reels (2000 feet)

On the following terms and conditions: The purchase price for the above described real and personal property is Twelve Thousand and No/100 (\$12,000.00) Dollars of which One Thousand Two Hundred and No/100 (\$1,200.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the Purchaser agrees to pay the balance of the said purchase price in the sum of Ten Thousand Eight Hundred and No/100 (\$10,800.00) Dollars in monthly installments of Eighty and No/100 (\$80.00) Dollars, or more, commencing on the 15th day of November, 1959, and on the 15th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments include interest at the rate of six (6%) per-cent per annum computed on the monthly balances of unpaid purchase price. The said monthly installments shall be applied first to interest and then to principal. The Purchaser reserves the right at any time while he is not in default under the terms and conditions of this contract to pay any part or all of the unpaid purchase price, plus interest, then due.

The Purchaser agrees: (1) to pay all taxes and assessments which may hereafter become a lien against the said real and personal property; (2) to keep the buildings now and hereafter placed upon the said real property, and the said personal property, unceasingly insured against loss or damage by fire to the full insurable value thereof, and in case of the Purchaser's failure so to do the Seller at his option may purchase such fire insurance policies and add the cost thereof to the purchase price aforesaid; (3) to keep the buildings and all other improvements upon the said real property in good repair and not to permit waste; (4) not to use the premises for any illegal purpose; (5) to assume all risk of damage to, or destruction of, any of the improvements upon the said real property, or of the taking of any part thereof for public use, and that no such damage or taking if the same shall occur

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shall constitute a failure of consideration; and (6) that full inspection of the said real and personal property has been made, and that the Purchaser does not rely on any representation made by the Seller except those herein stated.

The Seller agrees: (1) upon receiving the said purchase price in full together with interest to make, execute and deliver to the Purchaser a warranty deed with federal and state documentary stamps affixed thereto reflecting a consideration of \$6,000.00 conveying the above described real property subject only to the acts and omissions of the Purchaser under this contract, and to make, execute and deliver to the Purchaser a warranty bill of sale transferring the title to the above described personal property; (2) On payment of the purchase price in full together with interest to deliver to the Purchaser a policy of title insurance in standard form insuring the Purchaser as owner in the sum of \$6,000.00 subject only to the usual printed exceptions on such policy and any liens and encumbrances suffered by the Purchaser; (3) to assume and pay any excise tax which may be levied on the sale of the above described real property pursuant to Chapters 11 and 19, 1951 Laws, Ex. Sessions; and (4) That the Purchaser shall have possession of the said real and personal property as of October 15, 1959.

And it is further mutually agreed that \$6,000.00 of the said purchase price shall be the consideration for the said real property and \$6,000.00 shall be the consideration for the said personal property. Title to the said real and personal property is now, and at all times shall remain, in the Seller until the full amount of the purchase price together with interest shall have been paid and this contract performed in full by the Purchaser. Nevertheless, the Purchaser shall have the right with the written consent of the Seller to sell and replace any of the articles of personal property described herein. This contract or any interest therein shall not be assigned without the written consent of the Seller, and any purported assignment thereof without such consent shall be void.

AND IT IS FURTHER AGREED that time is of the essence hereof, and in the event the Purchaser shall fail to comply with or perform any condition or agreement hereof

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promptly at the time and in the manner herein required, the Seller may elect to declare all of the Purchaser's rights hereunder terminated, and upon the Seller so doing, all payments made by the Purchaser hereunder and any buildings or improvements placed upon the said real property and the real property itself and the said personal property shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter upon the said real property and to take possession thereof and to take possession of the said personal property; and upon default forfeiture may be declared by notice sent by registered mail to the address of the Purchaser, or his assigns, last known to the Seller, the Purchaser to have thirty (30) days thereafter to reinstate the contract and to remedy any defaults.

IN WITNESS WHEREOF the parties to this contract have executed this agreement this fifteenth day of October, 1959.

No. 2881
TRANSACTION EXCISE TAX
OCT 15 1959
Amount Paid \$9.00
Michael J. Jester
Skamania County Treasurer
By Michael J. Jester
Deputy

William E. Sprinkle

Leona E. Sprinkle
SELLER

Garth O. Watson

Evelyn B. Watson
PURCHASER

STATE OF WASHINGTON }
 } ss.
County of Skamania }

I, the undersigned a notary public in and for the State of Washington, hereby certify that on this 15th day of October, 1959, personally appeared before me William E. Sprinkle and Leona E. Sprinkle, husband and wife, to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

Reuben J. Salomon
Notary Public, in and for the State of Washington, residing at Stevenson therein.