

REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 20th day of October, 1960, between HAROLD C. COLE and MABLE M. COLE, husband and wife, and DEAN R. BAUGUESS and RUTH BAUGUESS, husband and wife, hereinafter called the "Sellers," and VIRGIL C. LOGHRY and VIVIAN C. LOGHRY, husband and wife, hereinafter called the "purchasers,"

WITNESSETH: That the sellers agree to sell to the purchasers and the purchasers agree to purchase of the sellers the following described real estate, with the appurtenances, situate in the County of Skamania, State of Washington, to-wit:

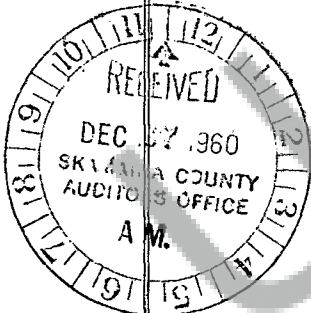
The W. 17 feet of the following tract of land: Beginning at a point on the Southerly line of the evergreen Highway which is north 81°00' west 250 feet from a point which is south 1257 feet and west 38.93 feet from the common corner of Sections 15, 16, 21 and 22, in Township 2 North, Range 7 E.W.M.; thence north 81°00' West along said highway 50 feet; thence south 9°00' west 100 feet; thence south 81°00' east 50 feet; thence north 9°00' east 100 feet to the point of beginning; said tract being designated as Lot 6 of Block Three of the unrecorded plat of the Town of North Bonneville, Skamania County, Washington.

TOGETHER with the following items of personal property: The business known as the Roosevelt Tavern located in the building located on the above described premises together with the equipment located thereon generally described but not limited to the following articles, to-wit:

- Tavern:  
One Super Cold Cooler  
One Copeland Dry Bottle Cooler  
One Bemco Four Keg Draft Cooler  
Four Booths  
Apartment:  
One Frigidaire refrigerator  
One Westinghouse Electric Range  
One Davenport  
One Upholstered chair  
One Metal Bedstead  
One Spring & Mattress  
One Cabinet sink, white porcelain

The terms and conditions of this contract are as follows: The purchase price is Fifteen Thousand dollars (\$15000.00), of which Two Thousand dollars (\$2000.00) has been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

One-hundred fifty (\$150.00) Dollars per month or more including interest at the rate of five per cent per annum, the first payment to become due and payable on November 15, 1960 and a like payment on the 15th day of every month thereafter.



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It is specifically agreed and understood by the parties heretofore that the value of the real property, that is to say of the land and the building thereon, does not exceed \$7,500.00; and that the value of the personal property as above described, including the good will of the business, is worth \$7,500.00.

The purchasers are entitled to take possession of said premises immediately upon the receipt of notice that the State Liquor Control Board has approved the application for transfer of liquor license and it is specifically agreed and understood that this contract is made subject and conditioned upon approval of the transfer of said liquor license by the State Liquor Control Board.

The purchasers agree to pay before delinquency all taxes and assessments that may as between grantors and grantees hereafter become a lien on said premises.

The purchasers assume all hazards of damage to or destruction of any improvements now on said land or hereafter to be placed thereon, and of the taking of said premises or any part thereof for public use.

The purchasers agree, until full payment of the said purchase price, to keep all buildings on said described premises insured to the full insurable value thereof against loss or damage by fire in some company acceptable to the sellers and for the sellers' benefit as interest may appear and to pay all premiums therefor and to deliver all policies and renewals thereof to the sellers.

The purchasers agree that full inspection of said described premises has been made and that neither the sellers nor assigns shall be held to any covenant respecting the condition of any improvements on said premises nor to any agreement for alterations, improvements or repairs, unless the covenant or agreement relied on be in writing and attached to and made a part of this contract.

The sellers agree, on full payment of said purchase price in manner hereinbefore specified, to make, execute, and deliver to the purchasers a good and sufficient warranty deed of said premises as well as a bill of sale for the personal property and to also at that time secure and deliver to the purchasers proper title insurance.

Time is of the essence of this contract. In case the purchasers shall fail to make any payment of the said purchase price promptly at the time the same shall fall due as hereinbefore specified, or promptly to perform any covenant or agreement aforesaid, the seller may elect to declare forfeiture and cancellation of this contract and upon such election being made all rights of the purchasers hereunder shall cease and determine and any payments theretofore made hereunder by the purchasers shall be retained by the sellers in liquidation of all damages sustained by reason of such failure. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by registered mail at

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the following address, to-wit:

North Bonneville, Washington

or at such other address as the purchasers will indicate in writing to the sellers. Or the sellers may elect to bring action, or actions, on any intermediate overdue installment, or on any payment, or payments, made by the sellers and repayable by the purchasers, it being stipulated that the covenant to pay intermediate installments or to pay items repayable by the purchasers are independent of the covenant to make a deed and that every such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default, 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.

In any suit or action to enforce any covenant of this contract or to collect any installment payment or any charge arising therefrom, the purchasers agree to pay a reasonable sum as attorneys' fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument in triplicate the day and year first herein written.

Dean R. Bauguess (SEAL) Harold C. Cole (SEAL)

Ruth Bauguess (SEAL) Mable M. Cole (SEAL)

Virgil C. Loghry (SEAL) Vivian C. Loghry (SEAL)

STATE OF WASHINGTON }  
COUNTY OF CLARK } SS.

On this day personally appeared before me Harold C. Cole and Mable M. Cole, husband and wife, and Dean R. Bauguess and Ruth Bauguess, husband and wife, and Virgil C. Loghry and Vivian C. Loghry, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20<sup>th</sup> day of October, 1960. 3230

TRANSACTION EXCISE TAX

NOV 10 1960

Amount Paid 75<sup>00</sup>

Michael M. Donald

Skamania County Treasurer

By .....

Robert V. Garver  
Notary Public for State of Washington  
Residing at Camas, Washington