

REAL ESTATE CONTRACT

THIS CONTRACT, made this 4th day of April, 1962, between CLARA M. TOBIN and EMERY F. TOBIN, husband and wife, hereinafter called the "seller" and INVESTMENT SYNDICATES, INC., a Washington corporation hereinafter called the "purchaser,"

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances, situate in Skamania County, Washington:

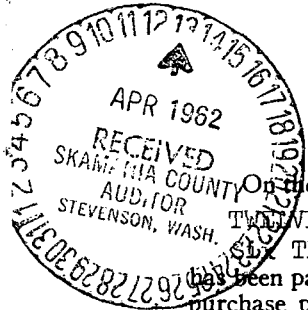
The South Half of the Northwest Quarter (S 1/2 NW 1/4), and the North Half of the Southwest Quarter (N 1/2 SW 1/4), of Section 26, Township 4 North, Range 9E., W.M.;

EXCEPT the following described tract: Beginning at the southwest corner of the NE 1/4 of the SW 1/4 of the said Section 26; thence north 400 feet; thence east 573 feet; thence south 400 feet; thence west 573 feet to the point of beginning; and a strip of land 30 feet in width, being 15 feet on each side of a center line, extending from the center of said tract east to intersection with the county road;

AND EXCEPT the following described tract: Beginning at the southeast corner of the NE 1/4 of the SW 1/4 of the said Section 26; thence west 346.1 feet to the center of the county road; thence along the center of the county road in a northwesterly direction 332.49 feet; thence east 476.15 feet; thence south 313.5 feet to the point of beginning.

Free of incumbrances, except:

SUBJECT TO: Easements and rights of way for public roads over and across above property.



On the following terms and conditions: The purchase price is -----
 TWELVE THOUSAND FIVE HUNDRED and no/100----- (\$ 12,500.00) dollars, of which
 SIX Thousand Two Hundred Fifty and no/100----- (\$ 6,250.00) dollars
 has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said
 purchase price as follows:

Seven Hundred Fifty (\$ 750.00) Dollars,
 or more at purchaser's option, on or before the 10th day of April 19 63
 and Seven Hundred Fifty (\$ 750.00) Dollars,
 or more at purchaser's option, on or before the April 10th ~~xxx~~ of each then succeeding
 calendar year until the balance of said purchase price shall have been fully
 paid. The purchaser further agrees to pay interest on the balance of said purchase
 price and the diminishing amounts thereof at the rate of six per cent per
 annum from the day of 19 , which interest shall be deducted
 from each monthly installment and the balance of each installment applied in re-
 duction of principal. All payments to be made hereunder shall be made at

or at such other place, as the seller may direct in writing.
 In the event purchaser shall plat or otherwise divide said property, seller covenants and agrees
 to sign such plat, execute and deliver all necessary documents, and to make all dedications neces-
 sary to the accomplishment and filing of said plat. In the event of the sale by the purchaser of
 any portion or portions of said property, seller shall execute a Warranty Deed in partial ful-
 fillment of this contract for such portion or portions sold upon payment to them, their heirs,
 successors, or assigns, the sum of One Hundred Dollars (\$100.00) per acre, which is in cash.
 Any expense incurred for plats, documents, dedications, etc. shall be paid by purchaser.

The purchaser agrees: (1) to pay before delinquency all payments of whatsoever nature, required to be
 made upon or by virtue of said mortgage, if any; also all taxes and assessments which are above assumed by
 him, if any, and all which may, as between grantor and grantee, hereafter become a lien on the premises; and
 also all taxes which may hereafter be levied or imposed upon, or by reason of, this contract or the obligation
 thereby evidenced, or any part thereof; (2) to keep the buildings now and hereafter placed upon the premises
 unceasingly insured against loss or damage by fire, to the full insurable value thereof, in the name of the seller
 as owner, in an insurance company satisfactory to the seller for the benefit of the mortgagee, the seller, and the
 purchaser, as their interests may appear, until the purchase price is fully paid, and to deliver to seller the
 insurance policies, renewals, and premium receipts, except such as are required to be delivered to the mortgagee;
 (3) to keep the buildings and all other improvements upon the premises in good repair and not to permit waste;
 and (4) not to use the premises for any illegal purpose.

In the event that the purchaser shall fail to pay before delinquency any taxes or assessments or any pay-
 ments required to be made on account of the mortgage, or to insure the premises as above provided, the seller
 may pay such taxes and assessments, make such payments, and effect such insurance, and the amounts paid
 therefor by him shall be deemed a part of the purchase price and become payable forthwith with interest at the
 rate of 10 per cent per annum until paid, without prejudice to other rights of seller by reason of such failure.

The purchaser agrees to assume all risk of damage to any improvements upon the premises, or of the taking of any part of the property for public use; that no such damage or taking shall constitute a failure of consideration, but in case of such damage or taking, all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sums of money which the seller may be required to expend in procuring such money, or at the election of the seller, to the rebuilding or restoration of such improvements.

The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a Warranty deed to the property, excepting such part thereof which may hereafter be condemned, if any, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller has delivered, or within ten days herefrom will procure and deliver, to the purchaser, a title policy in usual form issued by the Puget Sound Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage occasioned by reason of defect in, or incumbrance against, seller's title to the premises, not assumed by the purchaser, or as to which the conveyance hereunder is not to be subject.

The parties agree: (1) to execute all necessary instruments for the extension of payment or renewal of said mortgage during the period prior to the delivery of said deed, or the termination of purchaser's rights by virtue of the provisions hereof; provided the seller shall not be obligated thereby to assume any personal obligation or to execute any mortgage providing for a deficiency judgment against the seller, or securing a principal indebtedness in excess of that now unpaid on the above mentioned mortgage or bearing an interest rate of more than two per cent greater than that of the original mortgage indebtedness; (2) that the purchaser has made full inspection of the real estate and that no promise, agreement or representation respecting the condition of any building or improvement thereon, or relating to the alteration or repair thereof, or the placing of additional improvements thereon, shall be binding unless the promise, agreement or representation be in writing and made a part of this contract; (3) that the purchaser shall have possession of the real estate on

April 10, 1962, and be entitled to retain possession so long as purchaser is not in default in carrying out the terms hereof; and (4) that, 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.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof 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 his doing so, all payments made by the purchaser hereunder and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

No. (3663)

TRANSACTION EXCISE TAX

APR 13 1962

Amount Paid 125.00

Michael O'Donnell

Skamania County Treasurer

By ALASKA

STATE OF ALASKA

County of DISTRICT #1

INVESTMENT SYNDICATES, INC.

By: Gerald E. Seinfeld

President

I, the undersigned, a notary public in and for the state of ALASKA, hereby certify that on this 13th day of APRIL, 1962, personally appeared before me CLARA M. TOBIN and EMERY F. TOBIN

to me known to be the individual 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.

Notary Public in and for the state of Washington, ALASKA

residing at

Can exp 6-13-64

59768



STATE OF WASHINGTON
THIS SPACE RESERVED FOR RECORDER'S USE:
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

Refa Salomon

OF Stevenson - Wn

AT 11:00 P.M. April 13 1962

WAS RECORDED IN BOOK 49

OF Deeds AT PAGE 482

RECORDS OF SKAMANIA COUNTY, WASH.

Evelyn O'Donnell

COUNTY AUDITOR

by S. Simmons

Name Refa Salomon

Address

City and State Stevenson - Wn

REGISTERED

INDEXED: DIR.

INDIRECT

RECORDED

COMPARED

Clara M. Tobin et al to Investment Syndicates, Inc.

Filed for Record at Request of