

REAL ESTATE CONTRACT

This Contract made this 1st day of October, 1962, between JOHN W. BUTLER and LARENA V. BUTLER, husband and wife, hereinafter called the sellers and C. H. WOODARD and LETA M. WOODARD, husband and wife, hereinafter called the purchasers;

W I T N E S S E T H:

1. Legal Description. The sellers agree to sell to the purchasers, and the purchasers agree to purchase of the sellers the following described real property with the appurtenances, situated in Skamania County, State of Washington:

PARCEL NO. 1

All that portion of the Southeast Quarter of the Northeast Quarter ($SE\frac{1}{4} NE\frac{1}{4}$), and of the Northwest Quarter of the Southeast Quarter ($NW\frac{1}{4} SE\frac{1}{4}$), and of Government Lot 1 of Section 34, Township 2 North, Range 6 E. W. M., lying southerly of the southerly right of way line of the Spokane, Portland and Seattle Railway Company; EXCEPT a tract of land conveyed to C. A. Sams and W. L. Sams by deed dated September 3, 1936, and recorded at page 204 of Book Z of Deeds, Records of Skamania County, Washington, together with shore lands of the second class conveyed to the said C. A. Sams and W. L. Sams by deed dated March 8, 1947, and recorded at page 56 of Book 36 of Deeds, Records of Skamania County, Washington; AND EXCEPT a tract of land conveyed to Leonard Palmer Farnsworth, a bachelor, by deed dated May 29, 1945, and recorded at page 409 of Book 30 of Deeds, Records of Skamania County, Washington;

TOGETHER WITH shore lands of the second class conveyed by the State of Washington, fronting and abutting upon the above described real property.

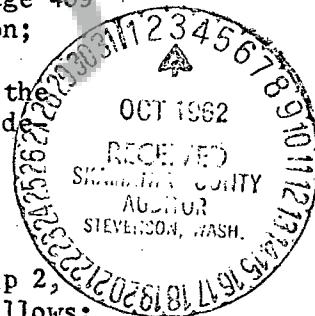
PARCEL NO. 2

A tract of land in Government Lot 4 of Section 35, Township 2, North, Range 6 E. W. M., more particularly described as follows:

Beginning at the quarter corner between Sections 34 and 35, Township 2 North, Range 6 E. W. M.; thence south 10 chains 50 links to the right bank of the Columbia River; thence upstream following the meander line north 65° east 5 chains 64 links; thence north 40° east 1 chain 76 links; thence north 34° east 4 chains 75 links; thence north 04° east 2 chains 48 links; thence north 37° east 4 chains 35 links to the bank of Duncan Slough; thence north 36° west 2 chains 96 links; thence north 85° west 89 links; thence south $58\frac{1}{2}^\circ$ west 10 chains 56 links to the point of beginning.

PARCEL NO. 3

All that portion of Government Lot 4 of Section 35, Township 2 North, Range 6 E. W. M., lying southerly of the southerly line of the Spokane, Portland and Seattle Railway Company and westerly of the county road known as the Butler Dock Road as the same existed and was established on March 27, 1911; EXCEPT that portion thereof lying within Parcel No. 2 described above.



PARCEL NO. 4

Shore lands of the second class conveyed by the State of Washington, fronting and abutting upon Government Lot 4 of Section 35, Township 2 North, Range 6 E. W. M., extending as far east as the outlet of Duncan Lake as more particularly described in deed dated July 26, 1905, and recorded at page 189 of Book I of Deeds, Records of Skamania County, Washington.

Free and clear of all encumbrances EXCEPT easements and rights of way for public roads and electric power transmission lines over and across the above described real property.

2. Payment of the Purchase Price. The purchase price to be paid by the purchasers to the sellers for the above described real property is Fifty-Three Thousand Two Hundred and No/100 (\$53,200.00) Dollars, of which Ten Thousand and No/100 (\$10,000.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the purchasers agree to pay the balance of the purchase price in the sum of Forty-Three Thousand Two Hundred and No/100 (\$43,200.00) Dollars in annual installments of Twelve Thousand and No/100 (\$12,000.00) Dollars or more to be paid on or before the first day of September, 1963, and thereafter annually on or before the first day of September of each and every year until the full amount of the purchase price together with interest shall have been paid. Provided, however, that no sum in excess of Fifteen Thousand and No/100 (\$15,000.00) Dollars shall be paid to the sellers in any one calendar year during the term of this contract. The unpaid balance of the purchase price shall bear interest at the rate of six per-cent (6%) per annum, and said interest shall be included in the aforesaid annual installments. The said installments shall be applied first to interest and then to principal.

3. Development of the Premises. The purchasers represent to the sellers that they have formulated a plan of development for the above described real property and that they intend to prepare and file a plat of a portion thereof consisting of lots arranged in four blocks to be designated as "Woodard Marina Estates". The purchasers covenant and agree to proceed forthwith with said plan of development to the end that individual lots may be sold to third parties. The purchasers covenant and agree to pay promptly when due all costs incurred in the development of said premises, and further covenant and agree to indemnify and hold the sellers harmless from and against any charges, liens or claims arising out of or connected with the development of said

premises. The sellers agree to execute a dedication on the plat of "Woodard Marina Estates" when requested so to do by the purchasers, but the sellers shall have no obligation to convey to third parties or to participate in any way in the sale of any lot other than by conveying the same to the purchasers pursuant to the terms and conditions of this contract.

4. Release of Certain Lots. On or before September 1, 1963, and when requested so to do by the purchasers the sellers agree to convey and release from the terms of this contract five lots to be selected by the purchasers. The sellers shall convey the said five lots to the purchasers by warranty deed, and the purchasers shall be required to make no payment therefor to the sellers other than the down payment specified in paragraph 2 above.

5. Right to Sell Certain Lots and Limitations Thereon. The purchasers shall have the right and privilege after development of the premises to sell any lot in the aforesaid "Woodard Marina Estates", but no such lot shall be sold unless the purchasers shall be prepared to pay to the sellers the sum of One Thousand Two Hundred Fifty and No/100 (\$1,250.00) Dollars per lot to be applied on the next annual installment falling due under the provisions of paragraph 2 above. On tender of the sum of \$1,250.00 aforesaid, the sellers forthwith shall execute and deliver to the purchasers a warranty deed to the lot designated by the purchasers conveying the title thereto subject only to easements and restrictions of record and the acts and omissions, if any, of the purchasers under this contract; provided, however, that the sellers shall be so obligated only if the purchasers shall have made all other payments due under this contract and shall not otherwise be in default under the terms and conditions hereof. The sellers on being paid in the manner above specified shall be obligated only to convey a lot or lots directly to the purchasers, and the sellers shall have no obligation to join in any deed or contract with third parties.

If under the terms and conditions of this contract the sellers shall be entitled to receive from the purchasers in any calendar year a sum greater than Fifteen Thousand and No/100 (\$15,000.00) Dollars, the amount due in excess of \$15,000.00 shall be deposited by the purchasers in a savings account at the Bank of Stevenson at Stevenson,

Washington, with appropriate escrow instructions requiring said bank to apply said deposited sums and any interest earned thereon on the annual installment or installments next falling due under paragraph 2 above.

6. Assignment of Contract. This contract, or any interest therein, shall not be assigned by the purchasers without the express written consent of the sellers, and any purported assignment thereof without such consent shall be null and void.

7. Possession of the Premises. The purchasers shall be entitled immediately on the execution of this contract to enter into possession of the premises.

8. Inspection of the Premises. The property has been carefully inspected by the purchasers, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

9. Payment of Taxes, etc. The purchaser agrees: to pay before delinquency all taxes and assessments which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchasers shall fail to pay before delinquency any such taxes or assessments, the sellers may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten per cent (10%) per annum until paid, without prejudice to any other right of the sellers by reason of such failure.

10. Taking for Public Use. The purchasers assume all risk of the taking of any part of the property for a public use, and agree that any such taking shall not constitute a failure of consideration, but all moneys received by the sellers by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.


11. Conveyance of the Premises. When the purchasers shall have paid the purchase price in full together with interest and shall otherwise have performed the covenants and agreements assumed by them under this contract, the sellers shall convey to the purchasers all of the real property described in Paragraph 1 above except such lots as may have been conveyed by the sellers pursuant to Paragraphs 4 and 5 above and subject to easements and restrictions of record and the acts and omissions, if any, of the purchasers under this contract. Such conveyances shall be by warranty deed

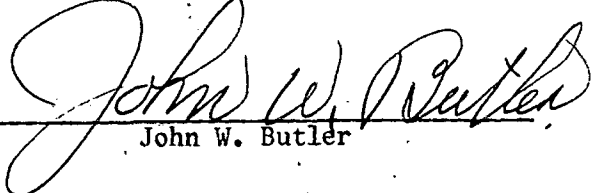
bearing federal and state documentary stamps in the proper amounts.

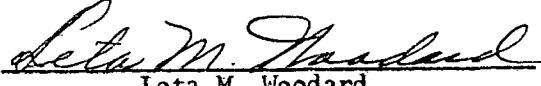
12. Excise Tax and Title Insurance. Forthwith on the execution of this contract the sellers shall pay the 1% excise tax on real estate sales imposed by Skamania County ordinance, and shall furnish the purchasers with a purchaser's policy of title insurance in standard form with liability of Fifty-Three Thousand Two Hundred and No/100 (\$53,200.00) Dollars showing the sellers title to the real property described in paragraph 1 above free and clear of all encumbrances except those therein mentioned.

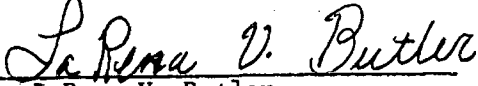
13. Forfeiture of the Premises on Default. Time is of the essence hereof, and in the event the purchasers shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the sellers may elect to declare all of the purchasers' rights hereunder terminated. Upon the termination of the purchasers' rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the property; and if the sellers after such forfeiture shall commence an action to procure an adjudication of the termination of the purchasers' rights hereunder, the purchasers agree to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee. Notice of forfeiture may be given by a deposit in the United States post office of such notice contained in a sealed envelope with postage prepaid, addressed to the purchasers at the address given below their signatures, or such other post office address in the United States as they may later designate by a written notice to the sellers.

IN WITNESS WHEREOF the parties have signed and sealed this contract the day and year first above written.


C. H. Woodard


John W. Butler


Leta M. Woodard


LaRena V. Butler

5600 N. E. Glisan Street
Portland, Oregon

Skamania, Washington

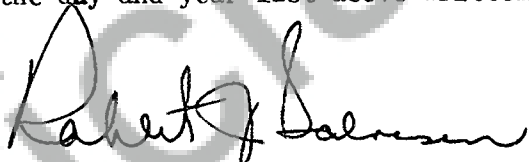
PURCHASERS

SELLERS

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 **SECOND** day of **OCTOBER**, 1962, personally appeared before me **JOHN W. BUTLER** and **LARENA V. BUTLER**, 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.



Notary Public in and for the State of Washington, residing at Stevenson.

Ms. 375
TRANSACTION EXCISE TAX
OCT 3 1962
Amount Paid \$532.⁰⁰
Mildred O'Donnell
Skamania County Treasurer
By

