

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between ERNEST OLSON and HILDA OLSON, husband and wife, and EDWIN NILSEN and LETHA NILSEN, husband and wife, co-partners doing business as OLSON BROS. LUMBER COMPANY now and at all times since acquiring the below described property, hereinafter referred to as "Seller", and LACY H. SELLERS and ELIZABETH I. SELLERS, husband and wife, and FLOYD GARDNER and RUBY GARDNER, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises", or the "property", upon the terms and conditions provided in this contract.

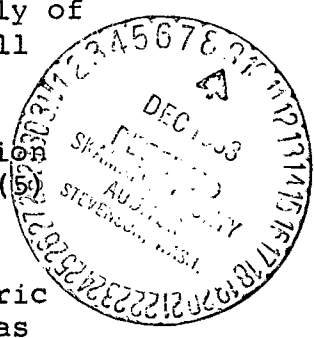
DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

No. 1172
TRANSACTION EXCISE TAX
 DEC 9 1963
 Amount Paid \$230.00
 Michael O'Donnell
 Skamania County Treasurer
 By *Beverly J. Halling, Asst.*

All that portion of the Southwest quarter of Section Six (6), Township One (1) North, Range Five (5) East of the Willamette Meridian, lying Southerly of the County Road known and designated as the Bell Center Road;

The North half of the Northwest quarter of Section Seven (7), Township One (1) North, Range Five (5) East of the Willamette Meridian.

SUBJECT TO Public Roads and easements for electric power transmission lines across said property as now appearing of record.



AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale

price is the sum of TWENTY-THREE THOUSAND DOLLARS (\$23,000.00) of which Purchaser has paid to Seller the sum of Three thousand dollars (\$3,000.00) upon the execution of this contract, the receipt whereof is hereby acknowledged. The balance of the purchase price in the sum of \$20,000.00 shall be due and payable in monthly installments of TWO HUNDRED TWENTY-FIVE DOLLARS (\$225.00), or more at Purchaser's option. The declining balances of the purchase price shall bear interest from month to month computed from the date of this contract at the rate of six per cent (6%) per annum, and the monthly installments aforesaid shall be first applied in payment of such interest accruing from month to month and the balance of the same shall be credited to the principal. The monthly installments herein provided shall commence on January 15, 1964, and shall continue on the same day of each month thereafter until the entire purchase price and interest is paid in full.

2. ASSIGNMENT: Purchaser covenants that he will not assign, transfer, sell, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

3. INSURANCE AND TAXES: Seller warrants that the real property taxes levied on the property are or will be paid through the calendar year 1963 and for all prior years. Purchaser covenants to seasonably pay such taxes and other governmental or municipal assessments thereafter levied on the property during the performance of this contract and Purchaser covenants to keep the insurable buildings on the property continually insured against fire and extended coverage in the total amount of not less than \$2,000.00, with proceeds of such insurance payable to the parties as their interests shall appear. All such policies of insurance and the renewals of the same shall be and remain in the possession of Seller, and in event of any such insurable loss and the payment of insurance proceeds to Seller as aforesaid, then any sums paid on account of such insurance shall be applied on the unpaid balance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: The Purchaser shall be entitled to the exclusive possession of the property upon the execution of this contract and thereafter during such times as this contract shall not be in default, except that Seller reserves the right to enter upon the premises at reasonable times to inspect and determine that the within contract is being performed, and except that Seller shall be accorded a period of ten days after the execution of this contract in order to remove his livestock and any personal property thereon. Purchaser covenants to use the premises in a lawful manner, to commit or suffer no waste thereon, to maintain the premises in a clean and sanitary condition, to maintain the fences and any structures on said property in a good state of repair and maintenance, to refrain from cutting

any merchantable timber thereon except with Seller's prior consent, to refrain from performing any material alterations to any structures thereon except with Seller's consent, and to manage and tend the cleared fields and pastures on said property in a good husbandlike manner to the end that the same will remain reasonably cleared of undue weeds and brush. The Purchaser covenants to seasonably pay all charges incurred in connection with his occupancy and use of the premises for repairs, improvements, utilities, or otherwise, to the end that no liens for the same shall attach to the premises. In event Purchaser shall fail or neglect to make any such payments for taxes, insurance, repairs, utilities, improvements, or other charges which in the opinion of Seller may attach as a lien to said premises, or if Purchaser shall neglect to keep said fences and/or buildings in a reasonable state of repair or shall neglect to keep the cleared fields and pastures tended as aforesaid, then Seller may, at his election, make any such payments or may perform any such necessary repairs or clearing, and any amounts so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Seller covenants upon the complete payment and performance of this contract to execute and deliver to Purchaser a warranty deed conveying the real property as hereinabove described but otherwise free of liens or encumbrances as of the date of this contract, but Seller shall not be required to warrant against any such liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the date of this contract. It is understood that Seller has furnished to Purchaser upon the execution of this contract a purchaser's policy of title insurance in the amount of the purchase insuring Purchaser's equity in the property, which policy constitutes Seller's sole duty to furnish title insurance or abstract of title.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of thirty (30) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative, bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or classified United States mail, addressed to the mailing address of the premises, or to such other address as Purchaser may designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 6th - day of December, 1963.

Ernest Olson
Ernest Olson

Lacy H. Sellers
Lacy H. Sellers

Hilda Olson
Hilda Olson

Elizabeth I. Sellers
Elizabeth I. Sellers

Edwin Nilson
Edwin Nilson

Floyd Gardner
Floyd Gardner

Letha Nilson
Letha Nilson

Ruby Gardner
Ruby Gardner

S E L L E R

P U R C H A S E R

STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me ERNEST OLSON, HILDA OLSON, EDWIN NILSEN, LETHA NILSEN, LACY H. SELLERS and ELIZABETH I. SELLERS, 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 6th day of December, 1963.

Jefferson D. Mueller
Notary Public in and for the State
of Washington;
Residing at Camas, therein.

STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me FLOYD GARDNER and RUBY GARDNER, 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 6th day of DECEMBER 1963.

Jefferson D. Mueller
Notary Public in and for the State
of ~~Washington~~ Washington;
Residing at Camas, therein.

My Commission expires:

July 19, 1966