

4-20-317

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between LEON P. MONTCHALIN and YVONNE MONTCHALIN, husband and wife, hereinafter referred to as "Seller", and JOHN B. YEON, a single man, 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:

That portion of the Southwest quarter of the Southeast quarter of Section One (1), Township One (1) North, Range 5 East of the Willamette Meridian, lying Southerly of Primary State Highway No. 8 and Northerly of the Spokane, Portland & Seattle Railway Company right of way and Easterly of the tract of land conveyed to Harry L. Lively by deed dated September 2, 1930, recorded at page 560 of Book W of Deeds, records of Skamania County, Washington;

All that portion of Government Lot One (1) of Section One (1), Township One (1) North, Range 5 East of the Willamette Meridian, lying Southerly of Primary State Highway No. 8, except the following described tract:

Beginning at the Northeast corner of the said Government Lot 1; thence West 362 feet; thence South 376 feet to the Northerly right of way line of the Spokane, Portland and Seattle Railway Company; thence North 87°25' East following said right of way line 363 feet; thence North 349 feet to the point of beginning;

All that portion of the Southwest quarter of the Southeast quarter of Section One (1), Township One (1) North, Range 5 East of the Willamette Meridian, lying Southerly of the Spokane, Portland and Seattle Railway Company right of way;

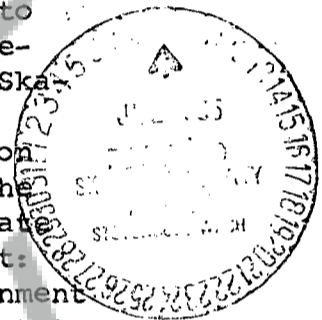
That portion of Government Lot One (1), Section Twelve (12) Township One (1) North, Range 5 East of the Willamette Meridian, described as follows:

Beginning at the intersection of the West line of the said Section 1 with the Northerly right of way line of the Spokane, Portland and Seattle Railway Company right of way; thence North along the West line of the said Section 1 to intersection with the County Road known and designated as Railroad Avenue; thence in an Easterly direction to intersection with the Southerly right of way line of Primary State Highway No. 8; thence following the Southerly right of way line of said highway to intersection with the Northerly right of way line of said railway company; thence following said railway right of way line in a Southwesterly direction to the point of be-

No.
TRANSACTION EXCISE TAX

JUL 8 1965

Amount Paid: \$500.00
Michael A. Connell
Skamania County Treasurer
By *Beverly J. Hallip*
Dep.



ginning;

Government Lots 1, 2, 3 and 4 of Section 12, Township 1 North, Range 5 East of the Willamette Meridian, EXCEPT those portions thereof lying Northerly of the Southerly right of way line of the Spokane, Portland, and Seattle Railway Company right of way;

TOGETHER WITH tide and shorelands of the second class conveyed by the State of Washington by deed dated September 18, 1908, and recorded at page 294 Book "L" of Deeds, records of Skamania County, Washington.

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 FIFTY THOUSAND DOLLARS (\$50,000.00) of which Purchaser has paid to Seller the sum of Ten thousand dollars (\$10,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$40,000.00 shall be due and payable in semi-annual principal installments of TWO THOUSAND DOLLARS (\$2,000.00), and no more except as hereinafter provided. The declining balances of such purchase price shall bear interest from the date of this contract computed at the rate of five percent (5%) per annum, and such interest shall likewise be paid semi-annually. The aforesaid installments of principal and interest shall commence on January 10, 1966, and shall continue on the same day of each July and January thereafter until the entire purchase price and interest is paid in full. Purchaser shall be privileged to make larger or additional principal payments than as hereinabove provided so long as any such payments of principal shall not aggregate more than \$8,000.00 during any calendar year, and so long as such principal payments shall not aggregate more than \$14,000.00 (including the initial payment noted above) during the calendar year 1965.

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. Purchaser shall be privileged to let or lease said property or to permit the use of the same by independent contractors, but any such lease or contractual arrangements shall be subject to the lien of this contract. Any such assignment of this contract by Purchaser to a profit or non-profit corporation in which Seller owns a controlling interest or is a managing director or officer shall not be deemed a violation of the foregoing, but no such assignment shall relieve the Purchaser from the obligations of this contract.

3. TAXES: Seller warrants that the real property taxes levied on the property are paid through the first half of 1965 and for all prior years. Purchaser covenants to seasonably pay such taxes and other governmental or municipal assessments that may be hereafter levied on the property during the performance 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 all reasonable times to inspect and to determine that this contract is being performed. Purchaser covenants to use the premises in a lawful manner & to commit or suffer no waste thereof. Purchaser further covenants to seasonably pay all charges incurred in connection with his use and occupancy of the premises for improvements, repairs, utilities, or otherwise to the end that no lien for the same shall attach to the property. If Purchaser shall neglect to make any such payments for taxes, repairs, utilities, improvements or other charges which in the opinion of Seller may attach as a lien to said premises, then Seller may, at his election, make any such payments and any sums 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 failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and any such default having continued for a period of thirty (30) days after notice of the same shall be served or delivered to Purchaser as provided below, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the 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 this contract or as may be otherwise required by law concerning the enforcement or forfeiture of this contract may be made by registered or cer-

tified United States mail addressed to Purchaser at 4305 S. W. 70th Avenue, Portland, Oregon, or to such other address as Purchaser may hereafter designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 2nd day of July, 1965.

Leon P. Montchalin
Leon P. Montchalin

John B. Yeon

John B. Yeon

Yvonne Montchalin
Yvonne Montchalin

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 JOHN B. YEON, to me known to be the individual 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 2nd day of July, 1965.



Fred B. Wright
Notary Public in and for the State of Washington
Residing at Camas

My Commission expires: Sept 26, 1965

STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me LEON P. MONTCHALIN and YVONNE MONTCHALIN, 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 2nd day of July, 1965.



Fred B. Wright
Notary Public in and for the State of Washington;
Residing at Camas, therein.