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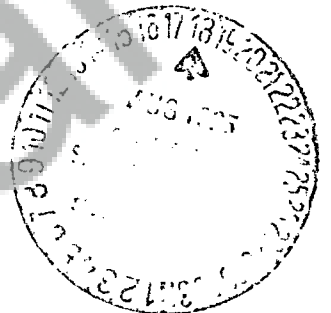
C O N T R A C T

THIS CONTRACT made this 17<sup>th</sup> day of August, 1965,  
between VERA M. BORIN, unmarried, and ALBERT H. PETERSEN and  
ADA V. PETERSEN, husband and wife, hereinafter called the  
"Seller", and HERBERT MALARKEY, hereinafter called the "Buyer",

W I T N E S S E T H:

That in consideration of the stipulations herein con-  
tained and the payments to be made as hereinafter specified, the  
Seller hereby agrees to sell to the Buyer, and the Buyer agrees  
to purchase from the Seller, the following described real property,  
situated in the County of Skamania, State of Washington, to-wit:

The Southwest Quarter of Section 3,  
All of Section 10,  
The Northwest Quarter of Section 15,  
All in Township 2 North, Range 5  
East, Willamette Meridian, consisting  
of 960 acres.  
Subject to a reservation by Seller of  
fifty (50%) per cent of the mineral  
rights therein for a period of twenty  
(20) years from date hereof;



for the sum of Forty-Eight Thousand (\$48,000.00) Dollars, (herein-  
after called the Purchase Price), on account of which Twelve  
Thousand (\$12,000.00) Dollars is paid on the execution hereof  
(the receipt of which is hereby acknowledged by the Seller); the  
Buyer agrees to pay the remainder of said Purchase Price (to-wit:  
Thirty-Six Thousand (\$36,000.00) Dollars), to the order of the  
Seller as follows:

- (a) Five Hundred (\$500.00) Dollars on September 1,  
1965, and a like sum on October 1, November 1,  
and December 1, 1965.
- (b) Not less than Three Thousand (\$3,000.00) Dollars  
on April 1, 1966, and not less than Three Thousand  
(\$3,000.00) Dollars each three (3) months there-  
after, until the Purchase Price is fully paid.
- Buyer may, without penalty, pay the balance of  
the Purchase Price at any time after January 3, 1966.

1.807  
TRANSACTION DEED TAX

AUG 18 1965

Amount Paid \$480.00

Michael O'Donnell

Skamania County Treasurer

By *Herbert Malarkey* Reg.

All deferred balances of said Purchase Price shall bear interest at the rate of five (5%) per cent per annum from date hereof until paid. Interest shall be paid on the dates and at the times of the payments of principal as above provided, and shall be in addition thereto.

Taxes on said premises for the current tax year shall be pro-rated between the parties hereto as of August 1, 1965.

The Buyer shall be entitled to possession of said lands as of the date of this Agreement, and may retain such possession and exercise all rights of ownership therein, so long as he is not in default under the terms of this Contract. Buyer shall not sell any of the property covered by this Agreement, without Seller's written consent, until the Purchase Price has been paid in full, or until Seller has conveyed said property to Buyer as hereinafter provided. The Buyer agrees that he will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanics and all other liens and save the Seller harmless therefrom and reimburse Seller for all costs and attorneys fees incurred by him in defending against any such liens; that he will pay all taxes hereafter levied against said property, all promptly before the same or any part thereof become past due. If Buyer shall fail to pay any such liens, costs, taxes or charges, the Seller may do so and any payments so made shall be added to and become a part of the debts secured by this Contract, and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the Seller for Buyer's breach of contract.

The Seller agrees that at his expense and within fifteen (15) days from the date hereof, he will furnish unto Buyer a title insurance policy insuring (in an amount equal to said Purchase Price) marketable title in and to said premises in the Seller, on or subsequent to the date of this Agreement, save and except the usual printed

exceptions, and the restrictions and easements now of record, if any. Seller also agrees that when said Purchase Price is fully paid, and upon request, and upon surrender of this Agreement, he will deliver a good and sufficient Deed (with revenue stamps attached) conveying said premises in fee simple unto the Buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof, and free and clear of all encumbrances since said date placed, permitted or arising by, through or under the Seller, excepting however, the said easements and restrictions and taxes assumed by the Buyer and further excepting all liens and encumbrances created by the Buyer or his assigns. Seller will pay all sales or excise taxes.

At such time as Buyer has paid to Seller one-half ( $\frac{1}{2}$ ) of the total Purchase Price, Seller, upon request of Buyer, shall deliver a good and sufficient Deed conveying the premises in fee simple unto the Buyer, his heirs and assigns, free and clear of encumbrances, as above provided, and Buyer shall deliver to Seller his installment Promissory Note for the unpaid portion of the Purchase Price, secured by a First Mortgage against the premises above described.

It is understood and agreed between said parties that time is of the essence of this Contract, and in case the Buyer shall fail to make the payments above required, or any of them, punctually, within fifteen (15) days of the time limited therefor, or fail to keep any agreement herein contained, then the Seller at his option shall have the following rights:

- (1) To declare this Contract null and void;
- (2) To declare the whole unpaid principal balance of said Purchase Price with interest thereon, at once due and payable, and/or

(3) To foreclose this Contract by suit in equity, and in any of such cases, all rights and interests created or then existing in favor of the Buyer as against the Seller hereunder, shall utterly cease and determine, and the right to the possession of the premises above described and all other rights acquired by the Buyer hereunder shall revert to and revest in said Seller, without any act of re-entry, or any other act of said Seller to be performed, and without any right of the Buyer of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this Contract and such payments had never been made; and in case of such default all payments heretofore made on this Contract are to be retained by and belong to said Seller as the agreed and reasonable rent of said premises up to the time of such default. And the said Seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

In case suit or action is instituted to foreclose this

Contract, or to enforce any of the provisions hereof, the Buyer agrees to pay such sums as the Court may adjudge reasonable as attorneys fees to be allowed plaintiff in said suit or action.

In construing this Contract, it is understood that the Seller or the Buyer may be more than one (1) person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals in duplicate on this, the day and year first above written.

Vera M. Borin  
Vera M. Borin

Albert H. Petersen  
Albert H. Petersen

Ada V. Petersen  
Ada V. Petersen

"SELLER"

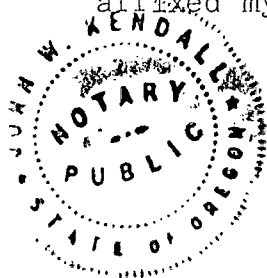
Herbert Malarkey  
Herbert Malarkey

"BUYER"

STATE OF OREGON }  
County of Multnomah } ss.

On this 17th day of August, 1965, before me, the undersigned, Notary Public in and for said County and State, personally appeared the within named Vera M. Borin, Albert H. Petersen, Ada V. Petersen and Herbert Malarkey, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



John W. Kendall  
Notary Public for Oregon  
My Commission Expires: 12/28/65

405

O P T I O N

IN CONSIDERATION for the purchase of certain other real property, as described in a Contract, entered into this date between the undersigned, VERA M. BORIN (hereinafter called the Seller) and HERBERT MALARKEY (hereinafter called the Purchaser), the Seller hereby gives to Purchaser, his heirs and assigns, the exclusive option to purchase, for the sum of Fifty-Three Thousand Six Hundred Forty-Five and no/100ths (\$53,645.00) Dollars (hereinafter called the Purchase Price), payable in the manner hereinafter provided, the real property described as follows:

The South half of the North half of Section 4, 160 acres;  
The Northwest quarter of the Southwest quarter of Section 4, 40 acres;  
The North half of the Southeast quarter of Section 4, 80 acres;  
The Southeast quarter of the Southeast quarter of Section 4, 40 acres;  
All of Section 5, 642 acres;  
The Northeast quarter of the Northwest quarter of Section 20, 40 acres;  
The West half of the Northwest quarter of Section 27, 70.9 acres;  
Subject to a reservation by Seller of fifty (50%) per cent of the mineral rights therein for a period of twenty (20) years;  
All in Skamania County, State of Washington, Township 2 North, Range 5 East of W.M., containing 1072.9 acres.

No. 4807  
TRANSACTION EXCISE TAX

AUG 18 1965

Amount Paid \$480.00  
Miss M. A. O'Donnell  
Skamania County Treasurer  
By Beverly J. Phillips, Sup.

The Purchaser, his heirs and assigns, shall have the right to exercise this Option at any time after January 3, 1966 and before October 1, 1966, by giving notice in writing, addressed to the Seller, at 6815 East Middleway, Vancouver, Washington. The sale of said property shall be consummated within fifteen (15) days after receipt of said notice by Seller, by the payment by Purchaser of the sum of Thirteen Thousand Five Hundred (\$13,500.00) Dollars, in cash or certified check, and the execution of a Land Contract, in the usual form, providing for the payment of the remainder of the Purchase Price in quarter-annual payments of not less than Three Thousand



(\$3,000.00) Dollars each, together with interest at the rate of five (5%) per cent per annum, with the first of such quarterly payments being due on January 3, 1967, until the total Purchase Price has been paid in full. Purchaser shall have the right to pay the balance of the Purchase Price, without penalty, at any time after January 3, 1967.

Said Land Contract shall provide, among other things, that Seller, at his expense and within fifteen (15) days from the date thereof, will furnish the Purchaser a title insurance policy, insuring (in an amount equal to the Purchase Price), marketable title in and to the premises in the Seller, on or subsequent to the date of the said Contract, save and except the usual printed exceptions, and restrictions and easements of record, as of the date of this Option. Seller shall pay all sales or excise taxes applicable to such sale.

This Option, in favor of Purchaser, includes the right to purchase the premises as above described, together with all timber thereon, as of the date of this Option.

If the Purchaser shall exercise this Option, real property taxes shall be pro-rated as of the date of said Land Contract and possession of the premises is delivered to Purchaser.

This Option may be assigned by Purchaser to a corporation in which he is a substantial stockholder or to a member of his immediate family.

IN WITNESS WHEREOF, the Seller has signed and sealed this instrument this 17th day of August, 1965.

Vera M. Borin  
Vera M. Borin

"SELLER"

STATE OF OREGON }  
County of Multnomah } ss.

On this 17th day of August, 1965, before me, the under-  
signed, a Notary Public in and for said County and State, personally  
appeared the within named Vera M. Borin, known to me to be the  
identical individual described in and who executed the within  
instrument and acknowledged to me that she executed the same freely  
and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and  
affixed my official seal the day and year last above written.



J. W. Kendall  
Notary Public for Oregon  
My Commission Expires: 12/28/65



O P T I O N

IN CONSIDERATION for the purchase of certain other real property, as described in a Contract, entered into this date between the undersigned, VERA M. BORIN (hereinafter called the Seller) and HERBERT MALARKEY (hereinafter called the Purchaser), the Seller hereby gives to Purchaser, his heirs and assigns, the exclusive option to purchase, for the sum of One Hundred Eight Thousand Two Hundred and no/100ths (\$108,200.00) Dollars, (hereinafter called the Purchase Price), payable in the manner hereinafter provided, the real property described as follows:

No. 4807  
**TRANSACTION EXCISE TAX**

AUG 18 1965

Amount Paid \$480.00  
Michael O. Donnell  
Skamania County Treasurer

All of Section 6, Township 2 North, Range 5 East of W. M. in Skamania County, State of Washington, containing 661 acres, subject to a reservation by Seller of fifty (50%) per cent of mineral rights therein for a period of twenty (20) years.



The Purchaser, his heirs and assigns, shall, subject to his compliance with the conditions as hereinafter set forth, have the right to exercise this Option at any time after January 3, 1968 and before October 1, 1968, by giving notice in writing, addressed to the Seller, at 6815 East Middleway, Vancouver, Washington. The sale of said property shall be consummated within fifteen (15) days after receipt of said notice by Seller, by the payment by Purchaser of the sum of Twenty-Six Thousand (\$26,000.00) Dollars, in cash or certified check, and the execution of a Land Contract, in the usual form, providing for the payment of the remainder of the Purchase Price in quarter-annual payments of not less than Three Thousand (\$3,000.00) Dollars each, together with interest at the rate of five (5%) per cent per annum, with the first of such quarter-annual payments being due on January 3, 1969, until the total Purchase Price has been paid in full. Purchaser shall have the right to pay the balance of the Purchase Price, without penalty, at any time after