

## REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 1st day of July, 1966, by and between MILDRED HOLLIS LARSON, wife of WILLIAM F. LARSON, as her separate estate, hereinafter referred to as SELLER, and S.D.S. CO., a partnership consisting of W. E. STEVENSON, W. F. DAUBENSPECK and BRUCE M. STEVENSON, of Bingen, Washington, hereinafter referred to as PURCHASERS,

## W I T N E S S E T H:

The seller agrees to sell to the purchasers and the purchasers agree to purchase of the seller the following described real estate situated in the County of Skamania, State of Washington, to wit:

East half of the northwest quarter of Section 20, Township 3 north, Range 8 east, W. M.,

EXCEPT AND RESERVED unto the seller herein the following described parcel, to wit:

Beginning at the north quarter corner of said section 20, thence west 396 feet, thence south 792 feet, thence east 396 feet, thence north 792 feet to the true point of beginning, containing 7.2 acres, more or less,

TOGETHER with a conveyance of all timber, whatever kind or nature or description, whether standing or fallen thereupon, whether merchantable or unmerchantable, with the right to remove therefrom for a period of ten (10) years, upon the following described tract which is situated upon the tract of land hereinabove immediately referred to and reserved unto the seller herein: Beginning at a point which is 396 feet west and 250 feet south of the north quarter corner of said section 20, thence south 470 feet, thence east 132 feet, thence north 470 feet, thence west 132 feet to the point of beginning.

The terms and conditions of this contract are as follows: The total purchase price shall be the sum of SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00), of which the sum of EIGHTEEN THOUSAND, EIGHT HUNDRED AND FIFTY DOLLARS (\$18,850.00) has been paid down by purchasers unto the seller, the receipt of which is hereby acknowledged. The balance, to wit, the sum of FORTY-SIX THOUSAND, ONE HUNDRED AND FIFTY DOLLARS (\$46,150.00) shall be payable by the purchasers unto the seller in two equal annual payments of TWENTY-THREE THOUSAND, SEVENTY-FIVE DOLLARS (\$23,075.00) plus interest at the rate of five and one-half per cent (5½%)

1 per annum on the unpaid principal balances. First annual payment hereunder  
2 shall be payable July 1, 1967, and the final payment shall be payable one year  
3 thereafter, to wit, July 1, 1968.

4 The seller herein agrees to provide purchasers with a policy of title  
5 insurance in the sum of \$65,000.00 at time of execution of this contract.  
6

7 It is agreed herein that the current taxes shall be pro-rated between the  
8 parties as of the date of this agreement; and thereafter purchasers agree to  
9 pay before delinquency all taxes and assessments that as may between purchasers  
10 and seller hereafter become a lien on said premises.

11 This contract shall not be assignable by the seller without the consent  
12 of the purchasers in writing and attached hereto.  
13

14 The purchasers shall assume all hazards or damage to or destruction of any  
15 improvements now on said land or hereafter to be placed thereon and of the tak-  
16 ing of said premises or any part thereof for public use.

17 The seller agrees that on full payment of said purchase price in the manner  
18 hereinbefore specified, to make, execute and deliver to the purchasers a good  
19 and sufficient warranty deed of said described premises.  
20

21 The seller further agrees with the purchasers that the seller shall not,  
22 from and after the execution of this agreement, in any way cut or remove any of  
23 the timber, whether standing or fallen, from the aforescribed premises, it  
24 being expressly understood and agreed herein that all timber shall be covered  
25 under this contract of sale and that the said seller shall in no way cut or re-  
26 move any such timber, even though the contract is executory in nature, nor shall  
27 the seller permit any such removal of timber, whether standing or fallen, by  
28 any agent.  
29

30 That it is agreed herein between the purchasers and seller that upon  
31 execution of this agreement by the parties hereto, the purchasers shall have the  
32 right to immediately commence logging thereupon for the purpose of removal of  
(Larson to SDS Co.--Real Estate Contract--page two)

1 up to 500,000 board feet of timber which may be removed by the purchasers  
2 without permission from the sellers; provided, however, that thereafter the  
3 purchasers shall secure the permission from the seller to remove any additional  
4 footage of timber thereupon prior to such removal.

5 That the purchasers shall be entitled to immediate possessory rights of  
6 the aforementioned property, including timber thereupon, to the extent of the  
7 limitation of removal as hereinbefore set forth.

8 Time is of the essence of this contract. In case the purchasers shall fail  
9 to make any payment of the said purchase price promptly at the time the same  
10 shall become due as hereinbefore provided or promptly to perform any covenant or  
11 agreement aforesaid, the seller may elect to declare forfeiture and cancella-  
12 tion of this contract; and upon such election being made, all rights of the  
13 purchasers hereunder shall be retained by the sellers in liquidation of all  
14 damages sustained by reason of such failure. Service of all demands, notices or  
15 other papers with respect to such declaration of forfeiture and cancellation may  
16 be made by registered mail at the following address, to wit:

17 Bingen, Washington

18 or at such other address as the purchasers will indicate to the seller in writing.

19 The purchasers agree that full inspection of the described premises has been  
20 made and that neither the seller or assigns shall be held to any covenant res-  
21 pecting the conditions of any improvements on said premises nor to any agreement  
22 for alterations, improvements or repairs unless the covenant to be relied upon  
23 be in writing and attached to and made a part of this contract as hereinbefore  
24 provided.

25  
26 In case the purchasers shall fail to make any payment hereinbefore provided  
27 by the purchasers to be made, the seller may make such payment and any amount so  
28 paid by the seller, together with interest thereon from the date of payment  
29 until repaid at the rate of six per cent (6%) per annum shall be repayable by  
30 the purchasers on demand without prejudice to any other right the seller might  
31 have by reason of such default.

32 In the event that action or suit be brought in the contract by the seller  
(Larson to SDS Co.--Real Estate Contract--page three)

against the purchasers to enforce any covenant herein or for payment of install-  
ments or otherwise, the purchasers herein agree to stand all costs of court and  
such fees as the court may adjudge as reasonable attorney's fees herein.

No. 1450  
**TRANSACTION EXCISE TAX**  
JUL 27 1966  
Amount Paid \$65.00  
Mildred O'Donnell  
Skamania County Treasurer  
By



This indenture shall be binding on the heirs, assigns, successors and per-  
sonal representatives of the parties hereto as if they were made a party thereof.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands the  
day and year first above written.

Mildred Hollis Larson S.D.S. CO., a partnership  
Bruce M. Stevenson

XX  
SELLER

W. E. Stevenson  
W. E. Stevenson  
PURCHASERS

STATE OF WASHINGTON) ss  
County of Klickitat)

On this day personally appeared before me ~~WILLIAM LARSON~~ MILDRED/ LARSON,  
husband and wife, 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 1 day of July, 1966.

STATE OF WASHINGTON) ss  
County of Klickitat)

Notary Public for State of Washington  
Residing at White Salmon

On this day personally appeared before me W. E. STEVENSON, W. E. DAUBENSPECK,  
and BRUCE M. STEVENSON, duly authorized partners of S.D.S. CO., a partnership of  
Bingen, Washington, 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 1 day of July, 1966.

Notary Public for State of Washington  
Residing at White Salmon

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