

67331

BOOK 56 PAGE 193

A-1984

WASHINGTON
TITLE INSURANCE
COMPANY

REAL ESTATE CONTRACT

CORPORATE FORM

July

THIS CONTRACT, made and entered into this 15th day of May, 1966

between COLONIAL INVESTMENT CO., a Washington corporation -----

hereinafter called the "seller," and R. E. ROGERS as his separate estate, STUART E. ROGERS,
ARNOLD S. OLSON and DONALD S. OLSON -----

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington: consisting of 1422 acres along with 400 feet of waterfront on the Columbia River, all of which is more fully described on Exhibit "A" hereto attached and by this reference made a part hereof as if fully set forth, TOGETHER WITH all easements, rights and appurtenances thereto, all buildings and improvements now located thereon, and all of Seller's right, title and interest in all public ways adjoining the same.

The terms and conditions of this contract are as follows: The purchase price is One-Hundred-Ten-Thousand and no/100----- (\$110,000.00) Dollars, of which Twenty-Five-Thousand and no/100----- (\$ 25,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: semi-annually, Five-Thousand (\$5,000.00) Dollars, or more at purchaser's option on the 1st day of Feb, 1966 and Five-Thousand (\$5,000.00) Dollars, or more at purchaser's option, on the 1st day of August 1967, with like payments, or more at purchaser's option, on or before the same days in each succeeding calendar year until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of six per cent per annum from the 15th day of August, 1966, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at or at such other place as the seller may direct in writing.

Seller will pay on or before due any obligations under its mortgage of date October 15, 1964 to Koppers Company, Inc. If at any time the balance due on this contract is equal to or less than the balance due on this mortgage, then purchasers may, at their election, make direct payment of the balance due under the mortgage.

As referred to in this contract, "date of closing" shall be August 1, 1966

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Washington Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

W. E. R.
S. E. R.
P. E. R.

W. E. R.
S. E. R.
P. E. R.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:

Rights reserved in federal patents or state deeds, building or use restrictions general to the district, and building or zoning regulations or provisions.

If it is necessary for Purchaser to employ counsel to enforce any of the covenants under such warranty deed, or damages for the breach thereof, Seller will pay Purchaser a reasonable sum as attorney's fees, and all costs and expenses in connection with such suit.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

Seller shall, upon request of purchaser, convey to purchaser parcels of the property sold hereby as follows:

- a. parcels extending from the Columbia River back to the railroad right of way upon payment of \$50.00 for each foot of waterfront along the Columbia River, or
- b. parcels located elsewhere not less than five acres in size, upon the payment of \$125.00 for each acre or fraction in a parcel of less than ten acres, or \$100.00 for each acre or fraction in a parcel of more than ten acres.

Such payments shall be in addition to the payments elsewhere provided for herein. However, seller shall not be required to convey any such property to purchaser prior to July 1, 1967, unless the additional payment is \$17,000.00 or more.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

R. E. Rogers
R. E. Rogers, as his
separate estate

Stuart E. Rogers
Stuart E. Rogers

Arnold S. Olson
Arnold S. Olson

Donald S. Olson
Donald S. Olson
PURCHASER

COLONIAL INVESTMENT CO.,

By Willie V. Little
President

By Willie V. Little
Assistant Secretary

5187 SELLER

TRANSACTION EXCISE TAX

AUG 18 1966

Amount Paid 1100.00

Nieland D. Gammel

Skamania County Treasurer

By _____

STATE OF WASHINGTON,

County of King } ss.

On this 15th day of July 1966, personally appeared

Bryce Little and Willie V. Little

to me known to be the President and Assistant Secretary, respectively, of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.



Hal B. Mardley
Notary Public in and for the State of Washington,
residing at Seattle

EXHIBIT "A"

Legal
DESCRIPTION:

The following described real property located in Skamania County, State of Washington, to-wit:

PARCEL NO. 1

The Northwest Quarter ($NW\frac{1}{4}$); the West Half of the Northeast Quarter ($W\frac{1}{2} NE\frac{1}{4}$); and Government Lots 1, 2 and 3; all in Section 6, Township 1 North, Range 6 E. W. M.;

EXCEPT that portion thereof lying easterly of the following described line: Beginning at a point on the north line of the said Section 6 west 5.17 chains from the quarter post on the north line of said section; thence in a southeasterly direction keeping the center of the canyon to its mouth and continuing on the same course to the Cascade Road; thence following the Cascade Road westerly 19 rods and 15 links; thence in a direct line to the Columbia River taking a hollow ash stump in the line;

AND EXCEPT the following described tract in Government Lots 2 and 3 of said Section 6; All that portion of the following described tract lying south of the center of Primary State Highway No. 8; Beginning at a point 1,320 feet east and 914 feet south of the quarter corner on the west line of said Section 6; thence north 54 degrees 35' east 120.3 feet; thence north 71 degrees 09' east 161.7 feet; thence north 52 degrees 48' east 863.6 feet; thence east 155.6 feet; thence north 62 degrees 05' east 227.8 feet; thence south 24 degrees 45' east 228.3 feet; thence south 13 degrees 40' east 435 feet to the meander line of the Columbia River; thence westerly along said meander line to a point south of the point of beginning; thence north 498 feet to the point of beginning;

AND EXCEPT right of way for Primary State Highway No. 8 and the right of way of the Spokane, Portland and Seattle Railway Company.

PARCEL NO. 2

The North Half of the Northeast Quarter ($N\frac{1}{2} NE\frac{1}{4}$) of Section 1, Township 1 North, Range 5 E. W. M.;

The East Half of the Southeast Quarter ($E\frac{1}{2} SE\frac{1}{4}$) of Section 36, Township 2 North, Range 5 E. W. M.;

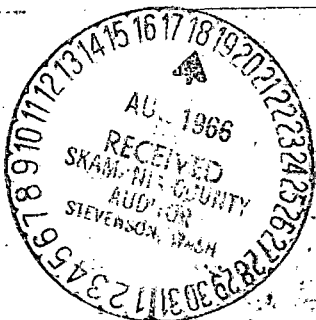
The South Half of the Southwest Quarter ($S\frac{1}{2} SW\frac{1}{4}$) of Section 28, Township 2 North, Range 6 E. W. M.; EXCEPT that portion thereof lying easterly of the county road;

The Southeast Quarter of the Northwest Quarter ($SE\frac{1}{4} NW\frac{1}{4}$); the North Half of the Northeast Quarter of the Southeast Quarter ($N\frac{1}{2} NE\frac{1}{4} SE\frac{1}{4}$); The southeast Quarter of the Southeast Quarter ($SE\frac{1}{4} SE\frac{1}{4}$); the West Half of the Southeast Quarter ($W\frac{1}{2} SE\frac{1}{4}$); and the East Half of the Southwest Quarter ($E\frac{1}{2} SW\frac{1}{4}$); all in Section 29, Township 2 North, Range 6 E. W. M.;

The North Half of the Northeast Quarter ($N\frac{1}{2} NE\frac{1}{4}$); the Southwest Quarter of the Northeast Quarter ($SW\frac{1}{4} NE\frac{1}{4}$); the Northeast Quarter of the Northwest Quarter ($NE\frac{1}{4} NW\frac{1}{4}$); the West Half of the Northwest Quarter ($W\frac{1}{2} NW\frac{1}{4}$); and the Southwest Quarter ($SW\frac{1}{4}$); all in Section 32, Township 2 North, Range 6 E. W. M.;

The Northwest Quarter of the Northwest Quarter ($NW\frac{1}{4} NW\frac{1}{4}$) of Section 33, Township 2 North, Range 6 E. W. M.;

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[Handwritten signature]
S.E.R.
[Handwritten initials]

DESCRIPTION:
continued

The East Half of the East Half ($E\frac{1}{2} E\frac{1}{2}$); the Southwest Quarter of the Southeast Quarter ($SW\frac{1}{4} SE\frac{1}{4}$); the South Half of the Northeast Quarter of the Southwest Quarter ($S\frac{1}{2} NE\frac{1}{4} SW\frac{1}{4}$); the Southeast Quarter of the Southwest Quarter ($SE\frac{1}{4} SW\frac{1}{4}$); and the West Half of the Southwest Quarter ($W\frac{1}{2} SW\frac{1}{4}$); all in Section 31, Township 2 North, Range 6 E. W. N.

EXCEPT the following described tract: Beginning at the southwest corner of the said Section 31; thence due east along the south boundary of said Section 31 a distance of 2,550 feet to the true point of beginning; thence due north a distance of 970 feet to a point; thence due east along a line parallel to the south boundary of the said Section 31 a distance of 1,370 feet to a point; thence due south a distance of 970 feet to a point on the south boundary of the said Section 31; thence due west along the said south boundary a distance of 1,370 feet to the true point of beginning: TOGETHER WITH an easement for an access road thereto 20 feet wide;

AND EXCEPT the following described tract: Beginning at a point 660 feet south of the center of the said Section 31; this point being the southeast corner of a 20 acre tract; thence south 214 feet; thence north 31 degrees 27' west 205.1 feet to the south line of the 20 acre tract; thence east 130 feet to the point of beginning, containing 32/100 acre, more or less; ALSO EXCEPT roadway conveyed to Cripe and Smith by agreement dated February 8, 1911, recorded at page 204 of Book 2 of Agreements & Leases, Records of Skamania County, Washington.

Together with any and all coal and mineral rights to above described property, *except Sec 36 T2N Range 5*; second class tidelands abutting Parcel No. 1; all right, title and interest to the tract of land described in the second exception to Parcel No. 2 in Section 31 *if any*

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