

C O N T R A C T

THIS CONTRACT made this 1st day of November, 1966,  
between VERA M. BORIN, unmarried, 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  
contained 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 South Half of the North Half  
(S $\frac{1}{2}$  N $\frac{1}{2}$ ); the Northwest Quarter of  
the Southwest Quarter (NW $\frac{1}{4}$  SW $\frac{1}{4}$ );  
the North Half of the Southeast  
Quarter (N $\frac{1}{2}$  SE $\frac{1}{4}$ ); and the Southeast  
Quarter of the Southeast Quarter  
(SE $\frac{1}{4}$  SE $\frac{1}{4}$ ); of Section 4;

All of Section 5;

The Northeast Quarter of the  
Northwest Quarter (NE $\frac{1}{4}$  NW $\frac{1}{4}$ ) of  
Section 20;

The West Half of the Northwest  
Quarter (W $\frac{1}{2}$  NW $\frac{1}{4}$ ) of Section 27  
EXCEPT a strip of land 300 feet in  
width acquired by the United States  
of America for the Bonneville Power  
Administration's electric power trans-  
mission lines;

SUBJECT to a reservation by Seller of  
fifty per cent (50%) of the mineral  
rights therein for a period of twenty  
(20) years.

All in Township 2 North, Range 5 E. W. M.

for the sum of Fifty-Three Thousand Six Hundred Forty-Five and  
no/100ths (\$53,645.00) Dollars (hereinafter called the Purchase

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TRANSACTION EXCISE TAX

NOV 2 1966

Amount Paid 53645

Michael O'Rourke  
Skamania County Treasurer

By Beverly J. Halligan, Sec.

Price), on account of which Thirteen Thousand Five Hundred and no/100ths (\$13,500.00) 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: Forty Thousand One Hundred Forty Five and no/100ths (\$40,145.00) Dollars), to the order of the Seller as follows:

Not less than Three Thousand and no/100ths (\$3,000.00) Dollars on January 3, 1967, and not less than Three Thousand and no/100ths (\$3,000.00) Dollars each three (3) months thereafter, until the Purchase Price is fully paid. Buyer may, without penalty, pay the balance of the Purchase Price at any time after January 3, 1967.

All deferred balances of said Purchase Price shall bear interest at the rate of five per cent (5%) 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 November 1, 1966.

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, she 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

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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 her 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 improve-  
 ments 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

"SELLER"

Herbert Malarkey  
 Herbert Malarkey

"BUYER"

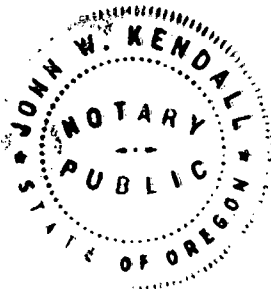
STATE OF OREGON

County of Multnomah

ss.

On this <sup>October</sup> 31st day of November, 1966, before me, the undersigned, Notary Public in and for said County and State, personally appeared the within named Vera M. Borin 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: 1/25/70

