

REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 20th day of June, 1967, by and between FRED McKAY and ELIZABETH McKAY, husband and wife, hereinafter referred to as SELLERS, 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 sellers agree to sell to the purchasers and the purchasers agree to purchase of the sellers the following described real estate situated in the County of Skamania, State of Washington, to wit:

Government Lot 10, and the west 18.63 acres of Government Lot 11, of Section 25, Township 3 North, Range 7 1/2 E.W.M., EXCEPT that portion thereof which lies within the 300 foot strip of land acquired by the United States of America for the Bonneville Power Administration's electric power transmission lines.

The terms and conditions of this contract are as follows: The total purchase price shall be the sum of EIGHTEEN THOUSAND DOLLARS (\$18,000.00) of which the sum of FIVE THOUSAND, TWO HUNDRED AND TWENTY DOLLARS (\$5,220.00) has been paid down by purchasers unto the sellers, the receipt of which is hereby acknowledged. The balance, to wit, the sum of TWELVE THOUSAND, SEVEN HUNDRED AND EIGHTY DOLLARS (\$12,780.00) shall be payable by the purchasers unto the sellers in two equal annual payments of SIX THOUSAND, THREE HUNDRED AND NINETY DOLLARS (\$6,390.00) plus interest at the rate of five per cent (5%) per annum on the unpaid principal balances. First annual payment hereunder shall be payable on the 2nd day of January, 1968, and the second and final payment shall be payable one year thereafter, to wit, on the 2nd day of January, 1969.

The sellers herein agree to provide purchasers with a policy of title insurance in the sum of \$18,000.00 at the time of execution of this contract.

1 The purchasers agree to pay before delinquency all taxes and
2 assessments that as may between purchasers and sellers hereafter
3 become a lien on said premises.

4 This contract shall not be assignable by the sellers without
5 the consent of the purchasers in writing and attached hereto.

6 The purchasers shall assume all hazards or damage to or des-
7 truction of any improvements now on said land or hereafter to be
8 placed thereon and of the taking of said premises or any part thereof
9 for public use.

10 The sellers agree that on full payment of said purchase price
11 in the manner hereinbefore specified, to make, execute and deliver
12 to the purchasers a good and sufficient warranty deed of said
13 described premises.

14 Purchasers shall be entitled to possession upon execution of
15 this agreement.

16 Time is of the essence of this contract. In case the purchasers
17 shall fail to make any payment of the said purchase price promptly
18 at the time the same shall become due as hereinbefore provided or
19 promptly to perform any covenant or agreement aforesaid, the sellers
20 may elect to declare forfeiture and cancellation of this contract;
21 and upon such election being made, all rights of the purchasers
22 hereunder shall be retained by the sellers in liquidation of all
23 damages sustained by reason of such failure. Service of all demands,
24 notices or other papers with respect to such declaration of forfei-
25 ture and cancellation may be made by registered mail at the following
26 address, to wit:

27 Bingen, Washington

28 or at such other address as the purchasers will indicate to the
29 sellers in writing.

30 The purchasers agree that full inspection of the described
31 premises has been made and that neither the sellers or assigns shall
32 be held to any covenant respecting the conditions of any improvements

on said premises nor to any agreement for alterations, improvements or repairs unless the covenant to be relied upon be in writing and attached to and made a part of this contract as hereinbefore provided.

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

In the event that action or suit be brought in the contract by the sellers against the purchasers to enforce any covenant herein or for payment of installments 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.

The purchasers herein agree with the sellers that the purchasers' cutting of timber hereupon during the tenure of this contract shall be limited to the sum of 100,000 board feet upon and after the purchasers shall have made each payment herein, until such contract shall have been paid in full.

THIS indenture shall be binding on the heirs, assigns, executors, successors and personal 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.

Fred McRay
Elizabeth McRay
 SELLERS
 No. 5525

S.D.S. CO., a partnership
 by Burr M. Stevenson
W. F. Daubenspeck
W. F. Stevenson
 PURCHASERS

TRANSACTION EXCISE TAX

JUL 3 1967

Amount Paid 180.00
Michael O. O'Connell
 Skamania County Treasurer
 By _____

STATE OF WASHINGTON)
County of CLARK) ss'

On this day personally appeared before me FRED McKAY and ELIZABETH McKAY, 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 22nd day of June, 1967.

Albert M. Mansue
Notary Public for State of Washington
Residing at ~~White Salmon~~ VANCOUVER

STATE OF WASHINGTON)
County of Klickitat) ss

On this day personally appeared before me W. E. STEVENSON, W. F. 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 20th day of June, 1967.

Arthur M. Leggett
Notary Public for State of Washington
Residing at White Salmon

