

REAL ESTATE CONTRACT

THIS CONTRACT for the sale of real property made and entered into by and between WILLIAM L. JACOBS, a single person, hereinafter referred to as "Seller", and ALVIN R. SLOCUM and ROBIN C. SLOCUM, husband and wife, hereinafter referred to as "Buyers",

WITNESSETH:

That Seller agrees to sell to Buyers, and Buyers agree to purchase of the Seller the real property hereinafter described on the terms and conditions set forth in this contract.

1. Description of Real Property: The land herein conveyed is situate in the County of Skamania, State of Washington and described as follows:

That portion of the Southeast Quarter of the Southwest Quarter (SE-1/4 SW-1/4) of Section 3, Township 1 North, Range 5 E.W.M., described as follows:

Beginning at a point 470.5 feet South of the Northeast corner of the SE-1/4 of the SW-1/4 of the said Section 3; thence West 605.8 feet to a point on the East line of the old Cascade Road; thence along the Easterly line of said old Cascade Road North 52° West 109.6 feet; thence North 39°43' West 168 feet; thence North 27°53' West 182 feet to intersection with the center of the county road known and designated as the Cape Horn Road; thence Southerly along the center line of said Cape Horn Road to the South line of said Section 3; thence East 280 feet, more or less, to intersection with the center of State Secondary Highway No. 8-B; thence Northerly and Easterly following the center of State Secondary Highway No. 8-B to intersection with the East line of the SW-1/4 of the said Section 3; thence North to the point of beginning;

EXCEPT a tract of land conveyed to Grace Mackey by deed dated July 12, 1929, and recorded at page 223 of Book W of Deeds, Records of Skamania County, Washington.

EXCEPT that portion of the above described property sold to Skamania County for road purposes.

TRANSACTION DEED TAX

AUG 8 - 1967

Amount Paid \$9,000.00

Melvin D. Tennell
Skamania County Treasurer

By _____

2. Price and Payment: The purchase price of the above described property is the sum of NINE THOUSAND AND NO/100 (\$9000.00) DOLLARS of which the sum of ONE THOUSAND AND NO/100 (\$1000.00) DOLLARS has been paid by Buyers, receipt of which is hereby acknowledged, and the balance of \$8000.00 shall be paid as follows: The sum of SEVENTY AND NO/100 (\$70.00) DOLLARS, or more, per month, including interest at the rate of Seven (7) per cent per annum on all deferred balances. Said installments to commence on the first day of August, 1967, then continuing on the first day of each and every month thereafter until the full amount of the purchase price and interest have been paid.

3. Taxes: The real property taxes for 1967 will be pro-rated as of July 1, 1967, and Buyers assume and agree to pay before delinquency all other taxes

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and assessments as may, between Seller and Buyers hereafter become a lien upon the property being sold.

4. Assumption of Risk and Insurance: The Buyers assume all hazards of damage to or destruction of the personal property, improvements and buildings now upon the land sold herein, or hereafter to be placed thereon. Buyers shall keep the buildings and improvements upon the property sold herein insured to their full insurable value against loss or damage by fire for the benefit of the Seller, said fire insurance to be carried in a company acceptable to Seller, and the insurance policies shall be delivered to Seller.

5. Inspection: Buyers agree that full inspection of the herein described premises has been made and that neither the Seller nor assigns shall be held to any covenant respecting the condition of said premises unless the covenant or agreement relied upon be in writing and attached to and made a part of this contract.

6. Possession: The Buyers shall have the right to the possession of the property described herein from and after July 1, 1967, Provided, however, that the Buyers shall, upon default hereunder, and upon demand of the Seller, surrender to Seller peaceable possession of said premises and personal property sold hereunder.

7. Deed and Title Insurance: The Seller has furnished to Buyers a purchaser's policy of title insurance and upon full payment of the purchase price and interest, as herein provided, the Seller will execute a good and sufficient warranty deed conveying the premises hereinabove described to Buyers, Provided that Seller shall not warrant against any encumbrances or liens placed against said premises by Buyers.

8. Default: Time is of the essence of this contract. In the event the Buyers shall fail to make any payments on said purchase price promptly at the time the same shall fall due as hereinbefore specified, or promptly to perform any covenant or agreement aforesaid, the Seller may elect to declare a forfeiture and cancellation of this contract and upon such election being made, all rights of the Buyers hereunder shall cease and determine and any payments heretofore made hereunder by Buyers shall be retained by Seller in liquidation of all damages sustained by reason of such failure. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by registered mail at the following address, to-wit:

or at such other address as the Buyers may indicate in writing to the Seller. Or the Seller may elect to bring action, or actions, on any intermediate overdue installment, or on any payment, or payments made by the Seller and repayable by purchasers, it being stipulated that the covenant to pay intermediate installments or to pay items repayable by the purchasers, are independent of the covenant to make a deed and that every such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default, and no waiver by the Seller of any default on the part of the Buyers shall be construed as a waiver of any subsequent default.

9. Attorney's Fees on Suit: In any suit or action to enforce any covenant of this contract or to collect any installment payment or any charge arising therefrom, the purchasers agree to pay a reasonable sum as attorney's fees and all

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costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sums shall be included in any judgment or decree entered in such suit.

10. Prior Contract: The Seller is purchasing the above described property on a real estate contract from Dale D. Bajema and Kenneth M. Bajema, and their wives, and if Seller should default on said real estate contract, the Buyers may make good such default and any such payments made thereon, shall be credited on this real estate contract as if made hereon. If the Buyers pay this real estate contract down to the balance due on the Bajema contract between Seller and the Bajemas, the Seller will make and execute a warranty deed, subject to said real estate contract and deliver same to Buyers and assign his interest in the Bajema contract to the Buyers in fulfillment of his obligations under this real estate contract.

11. Assignment: This contract shall not be assigned by Buyers without the written consent of Seller endorsed hereon in writing and any assignment hereof shall not relieve the assignors from their obligations assumed hereunder.

12. Waste: The Buyers covenant and agree that they will commit no waste on the above described premises, will not cut the merchantable timber on said premises unless Buyers have received a written agreement of Seller to do so, and then only upon full payment of all proceeds from said timber sale being applied on the purchase price of this contract.

13. Exception for County Road: It is understood by the Buyers that at the time of the execution of this real estate contract that the Seller is negotiating to sell a right-of-way for road purposes to Skamania County, which is listed on the real property description as an exception to the property being sold, and that the proceeds of such sale shall belong to the Seller and the Buyers shall have no interest therein and that this contract for the sale of real property is made subject to the sale of the road right-of-way to Skamania County herein referred to.

IN WITNESS WHEREOF, the parties hereto have executed this instrument in duplicate this 24 day of July, 1967.

Alvin R. Slocum

Robin C. Slocum

BUYERS

William L. Jacobs

SELLER

STATE OF WASHINGTON)

: ss.

COUNTY OF CLARK)

On this day personally appeared before me William L. Jacobs, Alvin R. Slocum and Robin C. Slocum, 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 24 day of July, 1967.



David I. Lorenz
Notary Public in and for the State of Washington; residing at Camas, therein.