

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between NICK MARTELL, who acquired the below described property in his separate estate, and LILLIAN V. MARTELL, his wife, hereinafter referred to as "Seller", and KENTALAN FERRIER and ELEANOR JEAN FERRIER, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

All that portion of the Southeast quarter of the Southwest quarter of Section 3, Township 1 North, Range 5, East of the Willamette Meridian, lying Southerly and Easterly of the public road known and designated as Secondary State Highway No. 8-B;

ALSO: All that portion of the Northeast quarter of the Northwest quarter of Section 10, Township 1 North, Range 5, East of the Willamette Meridian, lying Easterly of the Public road known and designated as Secondary State Highway No. 8-B.

EXCEPT Public roads and SUBJECT TO easements as appearing of record.

SUBJECT ALSO to the reservation of timber as more particularly described below.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FIVE THOUSAND DOLLARS (\$5,000.00) of which Purchaser has paid to Seller the sum of One thousand dollars (\$1,000.00) on the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$4,000.00 shall be due and payable in monthly installments of FIFTY DOLLARS (\$50.00), or more at Purchaser's option, commencing on April 10, 1968, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full. The declining monthly balances of the purchase price shall bear interest from the date of this contract computed at the rate of seven percent (7%) per annum, and the monthly installments aforesaid shall be first applied in payment of the interest accruing from month to month, and the balance of the same shall be credited to the principal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

3. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes have or will be paid through the calendar year 1968, and Purchaser covenants to seasonably pay such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said prop-

erty in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. RESERVATION OF TIMBER: It is understood that Seller has previously sold and conveyed the Fir timber on the property to one Clyde Webberley, and such Fir timber is therefore reserved herein. It is understood also that the Bonneville Power Administration will from time to time cut certain non-Fir trees from along the power line right of way crossing said property, and Seller reserves all payments from said power administration by virtue of the cutting of said trees which accrue within two years of the date of this contract. Any such payments accruing thereafter shall be for Purchaser's account.

6. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution and delivery of this contract and thereafter so long as this contract is being performed, except that Seller reserves the right to enter upon the premises at reasonable times to inspect that this contract is being performed. Purchaser covenants to use the premises in a lawful manner and to commit no waste thereof. Purchaser further covenants to pay all charges incurred in connection with his use and occupancy of the premises for repairs, improvements, utilities or otherwise, to the end that no liens for the same shall attach to the property. If Purchaser shall neglect to make any such payments for taxes, repairs, improvements, utilities, or other charge which in the opinion of Seller may attach as a lien on said property, then Seller may, at his election, make any such payments, and any sums so paid shall be repayable by Purchaser on demand, or at Seller's election any such payments may be added to the unpaid balance of this contract.

Seller covenants upon the complete payment and performance of this contract to execute and deliver to Purchaser a warranty deed conveying the real property as above described to Purchaser free of encumbrances except as may be noted above, but Seller shall not be required to warrant against any such liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the date of this contract. Seller further agrees to furnish to Purchaser as soon as procurable a policy of title insurance insuring Purchaser's equity in the property pursuant to this contract, and which policy will constitute Seller's sole duty to furnish title insurance or abstract of title.

7. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of thirty (30) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by certified United States mail directed to the mailing address of the property, if any, or to the last known address of Purchaser.

IN WITNESS WHEREOF, the parties have executed this instrument this 23rd day of March, 1968.

Nick Martell
Nick Martell

Lillian V. Martell
Lillian V. Martell

Kent Alan Ferrier
Kent Alan Ferrier

Eleanor Jean Ferrier
Eleanor Jean Ferrier

S E L L E R

P U R C H A S E R

STATE OF WASHINGTON }

COUNTY OF CLARK }

ss

On this day personally appeared before me NICK MARTELL and LILLIAN V. MARTELL, 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 23rd day of March, 1968.

5843

TRANSACTION EXCISE TAX

APR 2 1968

Amount Paid 50.00
Michael W. Ferrier
Skamania County Treasurer

Jefferson S. Miller
Notary Public in and for the State
of Washington;
Residing at Camas, therein.

STATE OF WASHINGTON }

COUNTY OF Clark }

ss

On this day personally appeared before me KENT ALAN FERRIER and ELEANOR JEAN FERRIER, 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 23rd day of March, 1968.

Jefferson S. Miller
Notary Public in and for the State
of Washington;
Residing at Camas

