

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day by and between RAY M. BACHELDER and ALLENE D. BACHELDER, husband and wife, hereinafter called "Sellers", and BURR C. REEVE, hereinafter called "Buyer",

WITNESSETH:

1. DESCRIPTION OF REAL ESTATE CONTRACTED TO BE SOLD: In consideration of the mutual covenants contained herein and the promises to be performed as set out hereinafter, the Sellers agree to sell to the Buyer and the Buyer agrees to purchase from the Sellers, the following described real estate in Skamania County, Washington, to-wit:

The North half of the Southeast Quarter ($N\frac{1}{2} SE\frac{1}{4}$), and the Southwest Quarter of the Southeast Quarter ($SW\frac{1}{4} SE\frac{1}{4}$), of Section Twenty-one (21), Township Two (2) North, Range Six (6) East of the Willamette Meridian.

SUBJECT HOWEVER TO easements and rights of way for public roads over and across the above described real estate.

2. PURCHASE PRICE: The purchase price for said real estate is the sum of Twenty-One Thousand and no/100 Dollars of which the Buyer has this day paid the sum of \$3,000.00 as down payment, receipt of which is hereby acknowledged by the Sellers. The balance of \$18,000.00 shall be paid in annual installments as follows: \$1,700.00 or more, at Buyers' option, on or before the 1st day of June 1970 and \$1,700.00 or more, at Buyers' option, on or before the 1st day of each June thereafter until the full balance of principal and interest has been paid. All payments shall include interest on the unpaid balance from time to time at the rate of six (6%) per cent per annum computed from the date of this contract and continuing until said balance of principal and interest have been paid in full.

Buyer reserves the right to pay the balance on this Contract in full at any time without penalty. All payments under this Contract shall be made to the Sellers at Camas, Washington, or at such other place as the Sellers may from time to time in writing direct.

3. POSSESSION: Buyer shall be entitled to possession of the above described real estate from and after the date of this Contract.

4. PREPAID TAXES: The 1969 real estate taxes shall be pro rated between Buyer and Sellers as of the date of this Contract.

5. BUYERS' COVENANT: Buyer covenants and agrees as follows:

(a) To make the payments above mentioned in the manner and on the dates named.

(b) To pay the consideration agreed upon and named herein regardless of any loss, destruction of damage to any of said property or the improvement thereon by fire, or from any other cause.

(c) To make or permit no unlawful or offensive or improper use of said property or any part thereof.

(d) To keep the said property at all times in as good condition as the same now is.

(e) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(f) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyer in this Contract.

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(g) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrances whatsoever having or taking precedence over the rights of the Sellers in and to the said property.

(h) Not to remove any merchantable timber from the above described real estate prior to June 1, 1974.

6. DEED AND TITLE INSURANCE: Sellers agree to execute and deliver to Buyer within thirty (30) days after final payment on this Contract a Warranty Deed conveying said property to the Buyer free and clear of all encumbrances except those mentioned herein.

Sellers are at this time procuring and delivering to Buyer a Purchaser's Policy of Title Insurance showing their title to be free and clear of all encumbrances, except those mentioned herein as of the date of this Contract. It is agreed that Sellers shall have no obligation to give further proof of their title.

7. ASSIGNMENT: It is agreed that no assignment of this Contract shall be valid unless the same shall be consented to by the Sellers in writing, or until such time as \$5,000 has been paid on principal balance. - BCR ~~and~~ KMB

8. FORFEITURE: Time is of the essence of this Contract and if the Buyer shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyer to be performed, then the Sellers shall have the right to declare this Contract null and void; and if the Buyer shall fail to make good such default within thirty (30) days after the Sellers shall have served a written Notice of Intention to Declare Contract Forfeited by delivering said notice to the Buyer or mailing same by registered mail to said Buyer at his last known address given on this Contract, at the Sellers' option, then and in that event all of the Buyers' rights under this Contract shall immediately and utterly cease and determine and the property described herein shall revert and revest in the Sellers without further action on the part of the Sellers without any right of the Buyer to reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Sellers under this Contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Sellers in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this Contract.

9. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Sellers and repayable by the Buyer, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyer, are independent of the covenants to make a deed.

Or Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

It is agreed that any 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.

10. COURT COSTS AND ATTORNEYS' FEES: In any action by the Sellers to procure an adjudication of the termination of Buyers' rights under this Contract or to recover any intermediate overdue installments or any advances repayable to Sellers, or in any action to recover the unpaid balance on this Contract or to enforce any other rights of Sellers hereunder, Buyer agrees to pay the expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees.

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11. REPRESENTATIONS: Buyer has inspected the property sold herein and has found the same to be to his satisfaction and he agrees that no promises, representations, statements or warranties, expressed or implied, shall be binding on the Sellers unless expressly contained herein. Buyer expressly acknowledges that he has placed no reliance whatever upon any representations not expressed in this Contract.

12. WAIVER: No assent, expressed or implied, by Sellers to any breach of Buyers' covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

13. BUYERS' RIGHT TO SELL PORTIONS: Notwithstanding the provisions of Paragraph 7 hereof, it is agreed that Buyer shall have the right to sell portions of the real estate described above upon the following terms and conditions:

- a. Buyer shall be allowed to sell one (1) acre of land for each \$200.00 he has previously paid upon the principal balance of the purchase price. In the event there is more than one such sale, the amounts of acreage conveyed to Buyer shall be cumulative.
- b. Upon receipt of a written request from Buyer, Sellers shall execute and deliver to Buyer or his designee, a Warranty Deed conveying to Buyer or his designee a portion of the real estate contracted to be sold. The cost of all such conveyancing shall be paid by Buyer except for Revenue Stamps which shall be paid by Sellers.
- c. One half - BCR A&B KMB
The net proceeds of any such sale by Buyer shall be paid to Sellers and credited against the principal balance on this Contract. Such net proceeds shall be paid over to Sellers in addition to the regular annual installments provided for in Paragraph II above. In the event any such sale is made by Buyer on executory contract, said contract shall provide that all installments shall be paid directly to Sellers herein until such time as the balance of this Contract has been paid in full.
- d. The provisions of this paragraph relating to resale by Buyer shall be valid only during such times as Buyer is not in default in performing the obligations of this Contract.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 2nd day of June 1969.

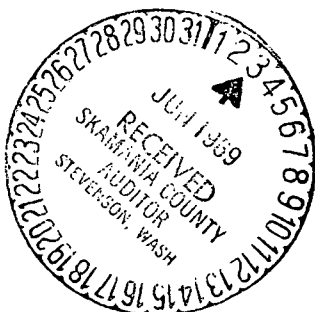
Burn C. Reeve

BUYER

Raymond Bachelder

Allen S. Bachelder

SELLERS



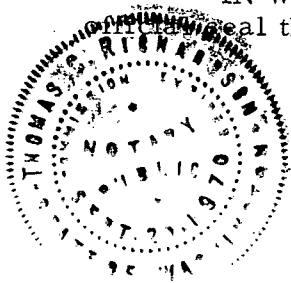
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STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me RAY M. BACHELDER and ALLENE D. BACHELDER, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 9th day of June 1969.



Thomas C. Richardson
Notary Public in and for the State of
Washington, Residing at Camas.

No. **6413**
TRANSACTION EXCISE TAX
JUN 3 - 1969
Amount Paid \$210⁰⁰
W. J. Dornell
Skamania County Treasurer
By Ronald R. Kelly, Deputy