

2001 SEP 21 1970
TRANSACTION/EXCISE TAX

SEP 21 1970

Amount Paid \$24.00
Maudie O. Small
Skamania County Treasurer

CONTRACT OF SALE

This contract of sale made and entered into this 10th day of August, 1970, by and between JOHN W. GILSON and VIOLA E. GILSON, husband and wife, as sellers and LAWRENCE N. BEAUDRY and ALICE N. BEAUDRY, husband and wife, as purchasers,

WITNESSETH:

For and in consideration of the mutual promises and covenants hereinafter set forth it is agreed as follows:

1. Business Properties. The sellers agree to sell to the purchasers the following described real and personal property located at Carson, Skamania County, Washington:

REAL PROPERTY

A tract of land located in the Northeast Quarter of the Northeast Quarter (NE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 29, Township 3 North, Range 8 E. W. M., described as follows:

Beginning at a point 842 feet south and 30 feet east of the northeast corner of the NE $\frac{1}{4}$ of the said Section 29; thence north 100 feet; thence east 100 feet; thence south 200 feet; thence north 45° west to the point of beginning;

EXCEPT that portion thereof acquired by Skamania County for right of way for County Road 2135 designated as the Wind River Road.

PERSONAL PROPERTY

All of the trade fixtures, appliances and tavern equipment and utensils comprising the business properties of the tavern business heretofore conducted by the sellers under the firm name of D & M BUNGALOW TAVERN at Carson, Washington; and including the following described personal property:

Booths, Tables and Benches; Shuffleboard Table and Equipment; 3 water-cooled Air Conditioners; 2 Walk-in Coolers; 1 Westinghouse Freezer; and 1 National Cash Register.

It is understood and agreed that the Pool Table and Nickelodeon on said premises are owned by third parties and are not included in the subject matter of this sale.

2. Purchase Price and Terms of Sale. The purchase price for the aforesaid business property shall be the sum of Fifteen Thousand Five Hundred and no/100ths (\$15,500.00) Dollars, of which the sum of Six Thousand and no/100ths (\$6,000.00) Dollars has been paid, the receipt whereof is hereby acknowledged, and the purchasers agree to pay the remaining balance of the purchase price amounting to Nine Thousand

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Five Hundred and no/100ths (\$9,500.00) Dollars in monthly installments of Two Hundred and no/100ths (\$200.00) Dollars, or more, commencing on the 10th day of September, 1970, and on the 10th day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of seven per cent (7%) per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

3. Purchasers' duty to purchase sellers' inventory. In addition to the personal property in paragraph 1 above the purchasers shall be obligated to purchase all of sellers' inventory of beer, wine, tobacco, food and consumable supplies at sellers' cost.

4. Contract contingent upon transfer of license. The purchasers have applied to the Washington State Liquor Control Board for the transfer of the license held by the sellers, and it is agreed and understood that this contract shall be contingent upon the approval of the purchasers' application and the transfer of said license by the Washington State Liquor Control Board.

5. Remedies of sellers in case of default. Time is of the essence of this contract, and it is agreed that in case the purchasers shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the sellers may elect to declare all the purchasers' rights hereunder terminated, and upon their doing so, all payments made by the purchasers hereunder shall be forfeited to the sellers as liquidated damages, and the sellers shall have the right to re-enter and take possession of the subject matter of this contract; and no waiver by the sellers of any default on the part of the purchasers shall be construed as a waiver of any subsequent default. The purchasers further agree to give to sellers a security interest in the subject

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matter of this contract under the Uniform Commercial Code of the State of Washington, and the sellers reserve to themselves and their agents the right to pursue all remedies available to them as a secured party under the Uniform Commercial Code aforesaid.

6. Purchasers' duty to comply with health regulations and local ordinances.

The purchasers agree in conduct of the tavern business aforesaid to comply with all rules and regulations of the State Department of Health and all applicable ordinances of the County of Skamania.

7. Warranty Deed and Bill of Sale. When the purchasers shall have paid the purchase price in full together with interest, sellers agree to deliver a statutory warranty deed and bill of sale to the premises described in paragraph 1 above, together with an owner's policy of title insurance in the sum of \$10,500.00.

8. Fire Insurance. The purchasers agree to keep all improvements on said premises, and all of the trade fixtures described in paragraph 1, insured against loss by fire to their full insurable value, and to deliver to the sellers a copy of the fire insurance policy issued by a company satisfactory to the sellers; and in the event the purchasers do not obtain such fire insurance coverage the sellers reserve the right to effect the same and to add the cost thereof to the unpaid purchase price on the contract.

9. Non-Assignment. This contract or any interest therein shall not be assigned or transferred by the purchasers without the express written prior consent of the sellers.

DATED this 10 day of August, 1970.

John W. Gilson
JOHN W. GILSON

Viola E. Gilson
VIOLA E. GILSON

Lawrence A. Beaudry
LAWRENCE A. BEAUDRY

Alice H. Beaudry
ALICE H. BEAUDRY

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STATE OF WASHINGTON)
County of Skamania) ss.

On this day personally appeared before me JOHN W. GILSON and VIOLA E. GILSON, husband and wife, and LAWRENCE A. BEAUDRY and ALICE M. BEAUDRY, 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 11th day of August, 1970.



Robert J. Salles

Notary Public in and for the State of Washington, residing at Stevenson therein.

LWC. Fire insurance premiums and general taxes for 1970 and subsequent years shall *L.A.B.*
NEI be pro-rated as of the date the Washington State Liquor Control Board approves the *and B.*
transfer of the license from the sellers to the purchasers.



ORIGINAL TO BE FILED IN THE OFFICE OF THE CLERK OF THE SUPERIOR COURT OF THE STATE OF WASHINGTON

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