

**REAL ESTATE CONTRACT**

For Undivided Property

THIS CONTRACT, made this 18th day of

February 1971,

between

CHARLES WATKINS, a citizen

hereinafter called the "seller" and

11, ROBERT GALE and wife, No. 8116

hereinafter called the "purchaser."

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the

aforesaid described real estate with the appurtenances, situated in Clallam County, Washington.

The north one quarter of the Northwest Quarter (NW 1/4) of Section 11, Township 1 North, Range 5 E., the Northwest Quarter of the Northeast Quarter (NW 1/4 NW 1/4) of Section 10, Township 2 North, Range 5 E., W. M. D., and a tract of land consisting of 4.6 acres, more or less, in Section 36, Township 3 North, Range 7 E., W. M. D., lying westerly of State Road 14, and more particularly described in Skamania County Platbook Cause No. 2300-P (estate of John R. Montchalin, deceased).

**50%** of incumbrances, except:  
No. \_\_\_\_\_

Easements and rights of way for public roads and  
general taxes for 1971 which are to be pro-rated  
between the seller and the purchasers as of  
February 10, 1971.

**TRANSACTION EXCISE TAX**

MAR 24 1971

Amount Paid \$30,000.00  
Received by  
Skamania County Treasurer

By \_\_\_\_\_

On the following terms and conditions: The purchase price is **Thirty-two Thousand and no/100ths**  
(\$ 32,000.00) dollars, of which  
**Two Thousand and no/100ths** (\$ 2,000.00) dollars  
has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said  
purchase price as follows:

The purchasers agree to pay the remaining balance of the purchase price amounting to **Thirty Thousand and no/100ths** (\$30,000.00) Dollars in monthly installments of **Three Hundred Fifty-six and 12/100ths** (\$356.12) Dollars, or more, commencing on the 10th day of May, 1971, 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 and one-half per cent (7 1/2) per annum computed upon the monthly balances of the unpaid purchase price computed on the diminishing principal basis. 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.

Purchasers agree to develop the above described real property and seller agrees to release by deed any portion thereof sold by purchasers on payment to seller of 50% of the gross proceeds of such sale; provided, however, that seller shall not be required to release by deed any parcel or tract sold by purchasers at less than current market price.

The purchaser may enter into possession February 10, 1971.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien upon the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith in trust at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all money received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sum which the seller may be required to expend in producing such money.

If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

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deliver to the purchaser a **Warranty** deed to the property, excepting any part which may have been condemned, free of encumbrances except those above mentioned, and any that may accrue hereafter, through any person other than the seller.

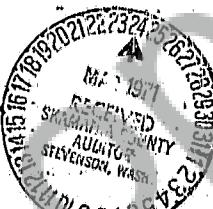
The seller agrees to furnish a Transamerica Title Insurance Company standard form of purchaser's title policy when the purchaser shall have paid the down payment insuring the title to said property with liability the same as the above purchase price, free from encumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fees.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

*Robert G. Johnson* (Seal)  
*R. Robert G. Johnson* (Seal)  
*Jan 27, 1971* (Seal)  
*EMILY MONTCHALIN* (Seal)



OREGON  
STATE OF WASHINGTON  
County of Klamath

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 27th day of January, 1971, personally appeared before me,

EMILY MONTCHALIN, a widow,

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that she signed and sealed the same in her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal the day and year last above written.

Notary Public to and for the state of Washington, Oregon,  
residing at Klamath Falls.

My Commission Expires Aug. 17, 1971.

## Transamerica Title Insurance Co

A Service of  
Transamerica Corporation

78266

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED	S
INDEXED	BIR
SEARCHED	5
RECORDED	
COMPILED	
** FILED	

STATE OF WASHINGTON, FEDERATED STATES OF AMERICA  
COUNTY OF Klamath

I HEREBY CERTIFY THAT THE WRITTEN

INSTRUMENT OF WRITING IS FILED IN,

BY R. Robert G. Johnson

ON 27 January 1971

AT 3:30 P.M. on 24 Jan 1971

WAS RECEIVED IN BOOK # 7

OF EMILY MONTCHALIN AT PAGE 7

RECORDS OF Klamath County, WASH.

BY R. Robert G. Johnson

COUNTY AUDITOR

RECEIVED