

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT made this 18th day of February, 1971, between
EMILY MONTCHALIN, a widow hereinafter called the "seller" and
H. ROBERT GALE and JACK W. SYMES hereinafter called the "purchaser,"

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances, situated in Skaneateles County, Washington:

The West East Quarter of the Northwest Quarter (SW 1/4) of Section 11, Township 4 North, Range 9 E. W. 4 is the Northwest Quarter of the North West Quarter (NW 1/4) of Section 16, Township 3 North, Range 9 E. W. 4, and a tract of land consisting of 4.6 acres, more or less, in Section 26, Township 3 North, Range 7 E. W. 4, lying southerly of State Road 16 and more particularly described in Skaneateles County Probate Cause No. 2306-P (Estate of John R. Montchalin, Deceased).

602
 No. of incumbrances, except:

TRANSACTION EXCISE TAX

MAR 24 1971

Amount Paid \$3,000.00

Michael J. Montchalin
 Skaneateles County Treasurer

By _____

Easements and rights of way for public roads and general taxes for 1971 which are to be pro-rated between the seller and the purchaser as of February 18, 1971.

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 purchaser agrees 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 purchaser reserves 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.

Purchaser agrees to develop the above described real property and seller agrees to release by deed any portion thereof sold by purchaser 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 purchaser at less than current market price.

The purchaser may enter into possession February 18, 1971.

The property has been carefully inspected by the purchaser, and no agreement 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 on 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 with interest 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 public by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring 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 to seller under this contract.

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

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

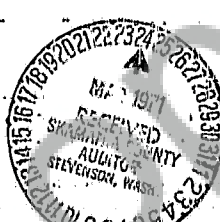
The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid the down payment insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by 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 carrying this 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.

Emily Montchalien (Seal)
Paul R. Cole (Seal)
Paul R. Cole (Seal)
 (Seal)

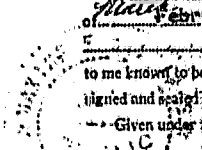


STATE OF OREGON
 County of Washington

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 24th day of February, 1971, Emily Montchalien, a widow,

to me known to be the sole described in and who executed the foregoing instrument, and acknowledged that she signed and sealed the same as 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.



William G. Williams
 Notary Public in and for the state of Oregon,
 residing at Portland, Oregon

My Commission Expires Aug. 17, 1971.

Transamerica Title Insurance Co

A Service of **73266**
 Transamerica Corporation

Filed for Record at Request of

Name	REGISTERED
Address	INDEXED: DIR
City and State	THIRTY-TWO
	RECORDED
	COMPASSED
	**FILED

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY R. J. Williams OF Portland, Oregon AT 2:30 PM ON February 24, 1971 WAS RECORDED IN BOOK 112 OF Deeds AT Portland, Oregon RECORDS OF KAMANIA COUNTY, WASH.

W. P. Todd
 COUNTY AUDITOR