

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between PAUL WEIFFERT and FLORENCE WEIFFERT, husband and wife, hereinafter referred to as "Seller", and RUSSELL L. OWENS and DONNA L. OWENS, 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" of the "property", upon the terms and conditions provided in this contract.

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

Beginning at a point on the Southerly line of the Evergreen Highway which is South 1257 feet and West 38.93 feet from the common corner of Sections 15, 16, 21 and 22, Township 2 North, Range 7 East of the Willamette Meridian; thence North 81°00' West along said highway 850 feet; thence North 79°51' West along said highway 725 feet to the true point of beginning of the tract herein described; thence North 79°51' West along the Southerly line of said highway 300 feet; thence South 10°09' West 8.24 feet; thence South 71°10' East along the North line of Roosevelt Avenue 303.3 feet, more or less, to a point that is South 10°09' West from the true point of beginning of the tract herein described; thence North 10°09' East 51.5 feet to the true point of beginning of the tract herein described, the aforesaid property being and designated as the Western half of Lot 23, all of Lots 24, 25, 26, 27 and 28, and the East 25 feet of Lot 29, Block 4, unrecorded plat of North Bonneville.

No. 715
TRANSACTION EXCISE TAX
JUN 4 - 1971
Amount Paid \$900.00
Paid to (Skamania County Treasurer)
By _____

TOGETHER WITH the service station equipment now in and about the building on said property, including two old gas pumps, gas tanks in ground, electric grinder, hoist, air compressor, oil pumps, grease guns and miscellaneous tools, excluding however, the gas pumps and advertising signs now installed on the premises which items are the property of the distributor.

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 NINE THOUSAND DOLLARS (\$9,000.00) of which Purchaser has paid to Seller the sum of One thousand dollars (\$1,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$8,000.00 shall be due and payable in monthly installments of EIGHTY DOLLARS (\$80.00), or more at Purchaser's option, commencing on September 10, 1971, and continuing on the 10th day of each month thereafter until the entire purchase price and interest is paid in full. The declining balance of the purchase price shall bear interest from September 1, 1971,

Return
To _____

JULIENSON & PHILLIPS
ATTORNEYS AT LAW
SUITE 201, 5TH AVE.
PORTLAND, OREGON 97204
AREA CODE 503-241-1100

ance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

at the rate of eight percent (8%) 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. Purchaser shall be privileged to rent or lease the property in connection with his business activities thereon, but any such leasehold or tenancy shall be subject to the lien of this contract.

3. INSURANCE AND TAXES: Seller warrants that the taxes on the property are paid through the first half of 1971, and Purchaser covenants to seasonably pay any such real or personal property taxes or other governmental or municipal assessments hereafter levied on the property during the performance of this contract, and Purchaser covenants to keep the insurable buildings on the property continually insured against fire and extended coverage at Purchaser's expense to the full insurable value of the same with proceeds of such insurance payable to the parties as their interests shall appear. Such policies of insurance and the renewals of the same shall be delivered to Seller. In event of any such insurable loss or damage and the payment of insurance proceeds to Seller as aforesaid, then any sums so paid thereby shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of such insurance may, at Purchaser's election, be applied to the necessary repairs occasioned by such partial loss.

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 property, 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. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution of this contract, but Seller reserves the right to enter upon the property at reasonable times for the inspection of the same. Purchaser covenants to use the property in a lawful manner, to commit or suffer no waste thereof and to maintain the property and improvements in a clean and sanitary condition and in a good state of repair. Any building constructed on the property and any improvements to existing structures shall be and become a permanent part of the real estate. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements, and otherwise, to the end that no liens for the same shall attach to said premises. In event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements, taxes, insurance or other charges which in the opinion of Seller may attach as a lien to said premises, or if Purchaser shall fail to properly maintain or repair the premises or the buildings thereon, then Seller may, at his election, make any such payments or perform any such repairs or maintain-

1971, and continuing on the 10th day of each month thereafter until the entire purchase price and interest is paid in full. The declining balance of the purchase price shall bear interest from September 1, 1971,

BOOK 62 PAGE 936

Real Estate Contract

Page 3

and any sum so paid by Seller shall be repayable by Purchaser on demand, at Seller's option, and the amount thereof to the unpaid balance of this contract.

Legal title to the property shall be and remain vested in Seller until the final payment and performance of this contract, provided however, that legal title to the service station equipment, except the tanks in the ground, shall vest in Purchaser when the balance of this contract has been reduced to not more than \$6,000.00. Upon the final payment of this contract Seller will execute and deliver to Purchaser a Warranty Deed conveying the property to Purchaser free of liens or encumbrances as of the date of this contract, but Seller shall not warrant against any such liens or encumbrances incurred or created by Purchaser subsequent to this date. Seller warrants that legal title to the premises is now vested in Seller free of liens or encumbrances, and upon such final payment and performance of this contract Seller further agrees to furnish to Purchaser a policy of title insurance insuring Purchaser's title to the property in the amount of the purchase price.

6. 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 United States mail addressed to Purchaser at his last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 2nd day of June, 1971.

[Signature]
Seller

[Signature]
Paul Stewart

[Signature]
Buyer

[Signature]
Alexander Stewart

pair the premises or the buildings thereon, when such repairs or maintenance are needed, make any such payments or perform any such repairs or maintenance.

BOOK 22 PAGE 937

Page 4

Real Estate Contract

STATE OF WASHINGTON

COUNTY OF CLATSOP

SS

On this day personally appeared before me FLORENCE SEIFFERT, RUSSELL L. OWENS and DONNA L. OWENS, 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 22 day of June, 1971.



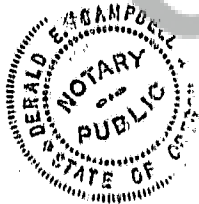
STATE OF OREGON

COUNTY OF MULTNOMAH

SS

On this day personally appeared before me PAUL SEIFFERT, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 23 day of June, 1971.



Notary Public in and for the State of Oregon;
Residing at 12007 NW 2nd Ave.
Portland, Oregon
My Commission Expires:

March 23, 1972

