

REAL ESTATE CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 17th day of October, 1972, by and between AUGUST M. PAASCH and NELTA A. PAASCH, husband and wife, hereinafter referred to as SELLERS, and SDS COMPANY, a partnership, hereinafter referred to as PURCHASERS,

WITNESSETH:

The sellers agree to sell to the purchasers and the purchasers agree to purchase of the sellers the following described real estate situated in Skamania County, State of Washington, to wit:

PARCEL NO. 1: That portion of the Jos. Robbins D.L.C. in Sections 26 and 27, Township 3 North, Range 8E. W.M., lying northerly of County Road No. 3271 designated as the Home Valley Cut-off Road extending easterly from its intersection with County Road No. 3036 designated as the Berge Road, EXCEPT that portion thereof lying northwesterly of the said Berge Road.

PARCEL NO. 2: The North Half of the Northwest Quarter (N1/2 NW1/4); the Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4); and Government Lot 1; of Section 26, Township 3 North, Range 8 E.W.M.; EXCEPT a strip of land 300 feet in width acquired by the United States of America for the Bonneville Power Administration's Bonneville-Coulee No. 1 and No. 2 transmission lines; AND EXCEPT that portion thereof lying westerly of County Road No. 3036 designated as the Berge Road; AND EXCEPT a strip of land 40 feet in width described as follows: Beginning at the northwest corner of the said Section 26; thence east following the north line of the said Section 26, 720 feet; thence south 40 feet; thence west 720 feet to intersection with the west line of the said Section 26; thence north 40 feet to the point of beginning.

PARCEL NO. 3: All that portion of Government Lot 2 and of the Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4) of Section 26, Township 3 North, Range 8 E. W.M., lying northerly of County Road No. 3271 designated as the Home Valley Cut-off Road.

The terms and conditions of this contract are as follows:

The total purchase price shall be the sum of NINETY THOUSAND DOLLARS (\$90,000.00) which shall be payable by purchasers unto sellers on the following schedule, to wit: The sum of TWENTY-SIX THOUSAND DOLLARS (\$26,000.00) shall be paid down (which shall include the earnest money of \$5,000.00 herein) at the time of execution of this contract, the receipt of which is hereby

SUBJECT TO easements and rights of way reserved by the Sellers as more particularly described on Exhibit A attached hereto; AND SUBJECT TO easements of record.

acknowledged. The further sums of TWENTY-TWO THOUSAND DOLLARS (\$22,000.00) each shall be payable on January 15, 1973 and on January 15, 1974, and the final payment of TWENTY THOUSAND DOLLARS (\$20,000.00) shall be payable on January 15, 1975. It is agreed herein that interest shall be computed on the unpaid principal balances annually deferred at the rate of 6% per annum.

The parties herein understand and agree that the sellers have executed a mortgage upon the abovescribed property unto the Federal Land Bank of Spokane, Washington, to secure the payment of the sum of TWELVE THOUSAND DOLLARS (\$12,000.00) and interest and recorded November 12, 1965, under Auditor's File No. 65915, records of Spokane County, Washington, the unpaid balance of which is the sum of \$ 9409.78 and the sellers herein agree and covenant that they shall retire the said mortgage in its entirety and secure a satisfaction of mortgage from the said Federal Land Bank at their expense.

Sellers further agree to provide purchasers with a policy of title insurance in the sum of \$90,000.00..

Purchasers shall be entitled to immediate possession of the premises.

Sellers agree on full payment of said purchase price in the manner hereinbefore specified, they will deliver to the purchasers a good and sufficient warranty deed of said described premises.

The parties hereto understand and agree that any improvements made unto said premises by the purchasers shall become the property of the sellers in the event of default by purchasers; and any improvements made by purchasers shall constitute fixtures and shall not be removed in event of default.

This contract shall not be assignable by the purchasers without the consent of the sellers in writing and attached hereto.

Purchasers agree to pay before delinquency all taxes and assessments that as may between purchasers and sellers hereafter become a lien on said premises.

The purchasers shall assume all hazards or damage to or destruction of any improvements now on said land or hereafter to be placed thereon and of the taking of said premises or any part thereof for public use.

Time is of the essence of this contract. In case the purchasers shall fail to make any payment of the said purchase price promptly at the time the same shall become due as hereinbefore provided or promptly to perform any covenant or agreement aforesaid, the sellers may elect to declare forfeiture and cancellation of this contract; and upon such election being made, all rights of the purchasers hereunder shall be retained by the sellers in liquidation of all damages sustained by reason of such failure. Service of all demands, notices or other papers with respect to such declaration of forfeiture and cancellation may be made by registered mail at the following address, to wit:

Bingen, Washington

or at such other address as the purchasers will indicate to the sellers in writing.

The purchasers agree that full inspection of the described premises has been made and that neither the sellers or assigns shall be held to any covenant respecting the conditions of any improvements on said premises nor to any agreement for alterations, improvements or repairs unless the covenant to be relied upon be in writing and attached to and made a part of this contract as hereinbefore provided.

In case the purchasers shall fail to make any payment hereinbefore provided by the purchasers to be made, the sellers may make such payment and any amount so paid by the sellers, together with interest thereon from the date of payment until repaid at the rate of eight percent (8%) per annum shall be repayable by the purchasers on demand without prejudice to any other right the sellers might have by reason of such default.

In the event that action or suit be brought in the contract

by the sellers against the purchasers to enforce any covenant herein or for payment of installments or otherwise, the purchasers herein agree to stand all costs of court and such fees as the court may adjudge as reasonable attorney's fees herein.

This indenture shall be binding on the heirs, assigns, successors and personal representatives of the parties hereto as if they were made a party hereof.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands and seals the day and year first above written.

SDS COMPANY, a partnership

August M. Paasch

BY: W. E. Stevenson

Nelta A. Paasch
SELLERS

SDS Co
PURCHASERS

STATE OF WASHINGTON)
COUNTY OF Skamania) SS.

On this day personally appeared before me AUGUST M. PAASCH and NELTA A. PAASCH, 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 25th day of October, 1972.

Robert J. Stevenson
Notary Public for State of Washington
Residing at Stevenson therein.

STATE OF WASHINGTON)
COUNTY OF KLIKITAT) SS.

On this 17th day of October, 1972, before me, the undersigned, a Notary Public for the State of Washington, duly commissioned and sworn, personally appeared before me W. E. STEVENSON, duly authorized partner of SDS COMPANY, a partnership of Bingen, Washington, 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 17th day of October, 1972.

W. E. Stevenson
Notary Public for State of Washington
Residing at White Salmon

1633
TRANSACTION EXCISE TAX

OCT 30 1972

Amount Paid 7.00
By Michael J. Stevenson
Skamania County Treasurer
By Michael J. Stevenson

EXHIBIT A

In that certain Real Estate Contract of Sale dated October 17, 1972, wherein AUGUST M. PAASCH and NELTA A. PAASCH, husband and wife, are sellers and SDS CO., a partnership, is purchaser, the following described interests are reserved by the sellers:

An easement and right of way for an existing water system, consisting of a six inch plastic intake pipe leading to a four foot by four foot concrete box located approximately 376 feet west and 136 feet north of the center of Section 26, Township 3 North, Range 8 E. W. M.; and an easement and right of way for a buried three inch water pipeline leading from said concrete box to a culvert constructed under County Road No. 3271 designated as the Home Valley Cut-off Road at a point approximately 632 feet west of the center of said Section 26; together with the right to repair and maintain the same.

August M. Paasch

Nelta A. Paasch
SELLERS

SDS CO., a Partnership

By W. E. Stevenson

