

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 4th day of May, 1972, between

ALVIN J. CHANDA and CHARLOTTE E. CHANDA, hereinafter called the "seller" and husband and wife,

W. E. STEVENSON and BRUCE M. STEVENSON, partners hereinafter called the "purchaser," doing business under the firm name of SDS Co.

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, situate in Skamania County, Washington:

Government Lots 1 and 2 of Section 36, Township 4 North, Range 7½ E. W. M.; EXCEPT a tract of land consisting of five acres, more or less, conveyed to Harvey L. Moon and Joan Moon, husband and wife, by deed dated October 8, 1959, and recorded at \$25 of Book 63 of Deeds, Records of Skamania County, Washington; AND EXCEPT a tract consisting of five acres, more or less, sold under real estate contract dated December 15, 1965, to Walter D. Latimer and Jeanette D. Latimer, husband and wife; recorded at page 312 of Book 55 of Deeds, Records of Skamania County, Washington.

Free of incumbrances, except: Water rights on existing spring and appurtenant easement for water pipeline granted to Harvey L. Moon and Joan Moon, husband and wife; and easements and rights of way for public road along the easterly line of said premises.

No. 1329

TRANSACTION EXCISE TAX

MAY 9 1972

Amount Paid 250.00

On the following terms and conditions: The purchase price of Five Thousand and no/100 Seven Thousand and no/100ths - - - - - (\$ 25,000.00) dollars, of which has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

Purchasers agree to pay the balance of the purchase price in the sum of Eighteen Thousand and no/100ths (\$18,000.00) Dollars as follows:

Purchasers agree to pay the additional sum of Seven Thousand and no/100ths (\$7,000.00) Dollars on, but no sooner than January 10, 1973, together with interest at the rate of six per-cent (6%) per annum on the unpaid purchase price; and the purchasers agree to pay the remaining balance in the sum of Eleven Thousand and no/100ths (\$11,000.00) Dollars on, and no sooner than January 10, 1974, together with interest at the rate of six per-cent (6%) per annum on the unpaid purchase price.

It is agreed that the purchasers may thin the existing stand of timber on said premises and remove a volume of timber equal at the stumpage rate of Forty and no/100ths (\$40.00) Dollars per thousand board feet to that portion of the purchase price which may then have been paid; and with the express written consent of the sellers it is agreed that the purchasers may cut and remove a volume of timber greater than that equal in value to the paid amount of the purchase price.

The purchaser may enter into possession May 4, 1972.

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 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 moneys received by the seller 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 moneys.

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 herof, to execute and

deliver to the purchaser a warranty deed to the property, excepting 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 searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

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.



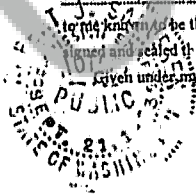
Alvin J. Chanda (Seal)
Charlotte E. Chanda (Seal)
W. E. Stevenson (Seal)
Frank H. Stevenson (Seal)

STATE OF WASHINGTON,
 County of Skamania

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 4th day of May, 1972, personally appeared before me

ALVIN J. CHANDA and CHARLOTTE E. CHANDA, husband and wife.

who are the individuals described in and who executed the foregoing instrument, and acknowledged that they executed and sealed the same as their 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.



Robert J. Salveron
 Notary Public in and for the state of Washington,
 residing at Stevenson, therein.

74757

Transamerica Title Insurance Co



A Service of
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED	6
INDEXED: DIR.	6
INDIRECT	6
RECORDED:	
COMPARED	
MAILED	

STATE OF WASHINGTON RECORDER'S USE:
 COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

B. J. Salveron
 OF Stevenson, Wash.

AT 10:30 A.M. May 7, 1972

WAS RECORDED IN BOOK 64

OF 100-20 AT PAGE 934

RECORDS OF SKAMANIA COUNTY, WASH.

W. E. Stevenson
 COUNTY AUDITOR

E. J. Salveron