

75867

REAL ESTATE CONTRACT

This contract is made and entered into by and between William J. Wineberg, individually and as Executor of the Estate of Janet R. Wineberg, deceased, pursuant to an order confirming sale of real property by negotiation entered in the said estate, Probate Cause No. 17518 in the Clark County Superior Court on November 28, 1972, hereinafter called the seller, and General Holding Corporation, a Washington corporation, hereinafter called the buyer.

It is mutually agreed as follows:

1. The seller agrees to sell to the buyer and the buyer agrees to purchase from the seller, all in accordance with the terms of this contract, the following described real estate situated in Skamania County, Washington, to-wit:

Parcel No. 6

The Northeast Quarter of the Southeast Quarter (NE $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 25 Township 2 North, Range 5 E., W.M.; EXCEPT that portion thereof which lies within the 300 foot strip of land acquired by the United States of America for the Bonneville Power Administration's Bonneville-Vancouver No. 1 and No. 2 transmission lines.

Parcel No. 17:

Beginning at the northwest corner of the Southwest Quarter (SW $\frac{1}{4}$) of Section 30, Township 2 North, Range 6 E., W.M.; thence east along the quarter section line 53 rods; thence south parallel with the west line of said Section 30, 80 rods; thence west 53 rods to the west line of said Section 30; thence north 80 rods to the point of beginning; EXCEPT that portion thereof which lies within the 300 foot strip of land acquired by the United State of America for the Bonneville Power Administration's Bonneville-Vancouver No. 1 and No. 2 transmission lines.

Parcel No. 18:

Beginning at the northeast corner of the Southwest Quarter of Section 30, Township 2 North, Range 6 E., W.M.; thence south along the quarter section line 106 rods; thence west parallel with the south line of said Section 30, 80 rods; thence north 26 rods to the center of the Southwest Quarter (SW $\frac{1}{4}$) of said Section 30; thence west parallel with the south line of said Section 30, 27 rods; thence north parallel with the west line of said section 30, 80 rods to the quarter section line; thence east 107 rods to the point of beginning; EXCEPT that portion thereof which lies within the 300 foot strip of land acquired by the United States of America for the Bonneville Power Administration's Bonneville-Vancouver No. 1 and No. 2 transmission lines.

Subject to easements and rights of way, for public roads over and across the real estate described above.

2. The buyer promises to pay to the seller as the purchase price of the property described above the sum of Seventeen Thousand, Five Hundred (\$17,500.00) Dollars, to be paid as follows:

1821

No. 1821
TRANSACTION EXCISE TAX

MAR 23 1973

Amount Paid 17500.00

Received of General Holding Corporation

Skamania County Treasurer

by Carolyn J. R. Clapp



a. The sum of One Thousand, Seven Hundred and Fifty (\$1,750.00) Dollars is paid herewith, and receipt of said sum is hereby acknowledged.

b. The unpaid balance of the purchase price, i.e., the sum of Fifteen Thousand, Seven Hundred and Fifty (\$15,750.00) Dollars and interest shall be paid in quarterly installments of Four Hundred (\$400.00) Dollars each, or more, beginning 90 days after the date of this contract, and continuing quarterly thereafter until the entire balance of the purchase price and interest is paid.

c. The diminishing balance of the purchase price shall bear interest from the date of this contract, until paid, at the rate of seven (7%) percent per annua. Each payment made upon this contract shall be applied first to interest accrued and then to the balance of the purchase price.

d. The buyer may make additional payments on the purchase price in any amount at any time without penalty.

3. The buyer agrees to pay before delinquency all taxes and assessments of every kind and nature that may hereafter become a lien upon the real estate described above. The seller shall pay all taxes and interest thereon through 1972; and the buyer shall assume and pay all subsequent taxes including all taxes for the year 1973.

4. The property herewith sold is unimproved. The buyer assumes all the hazards of damage to or destruction of any of the property subject to this contract and also of the taking of such property or any part thereof for public use, and no such damage destruction or taking shall constitute a failure of consideration on the part of the seller. The buyer may make improvements upon such real property, but in the event any improvements are made or any work is done on the property, the buyer shall promptly pay the cost thereof and shall allow no liens to accrue against the property from any source whatsoever. The buyer shall be entitled to remain in possession during all times while this contract is maintained in good standing.

5. Neither this contract nor any part thereof, nor any interest in the property covered by this contract, may be sold, mortgaged, pledged, assigned or transferred by the buyer, either voluntarily or by operation of law, without the

written consent of the seller; provided, however, that this contract shall be binding upon the heirs, legatees and personal representatives of the parties.

6. Time is the essence of this contract. In the event the buyer fails to make any payment provided for in this contract at the time the same shall fall due as herein provided, or within 30 days thereafter, or in the event the buyer fails to perform any other covenant or agreement contained in this contract when due or within 10 days after notice of default in such performance, the seller may declare a forfeiture and cancellation of this contract, and thereupon all rights of the buyer under this contract shall end, and all payments theretofore made by the buyer shall be retained by the seller as liquidated damages. In the alternative, the seller may bring action on any intermediate overdue payment; and no such action shall constitute an election not to proceed otherwise as to any subsequent default. No waiver by the seller of any default on the part of the buyer shall be construed as a waiver of any subsequent default.

7. In the event the seller brings suit or action to enforce forfeiture of this contract, or to collect any overdue payment provided for herein, or to enforce any other covenant, stipulation or agreement contained herein, the buyer agrees to pay the costs and expenses of such suit or action, including a reasonable attorney's fee to be fixed by the court in which such suit or action is brought.

8. For each Eight Hundred (\$800.00) Dollars reduction in the unpaid principal balance of the purchase price, it is agreed that the seller will release to the buyer a five-acre portion of the above described real property by partial fulfillment deed. Each five-acre tract to be released shall be designated and requested by the buyer, but its designation shall be such that its release does not unreasonably detract from the value of the balance of the property and provided that all portions of such real property remaining subject to this contract shall be afforded a sixty-foot right-of-way and access to the existing power line road or, in the alternative, to some public road. Upon making request for any such release the buyer shall submit a proper legal description of the property desired for release, and a drawing showing its location with respect to the balance of the property and with respect to existing or proposed roads or ways of access. The cost of preparing the partial fulfillment deeds shall be borne by the buyer.

9. The seller agrees that he will, at his own expense, procure and deliver to the buyer a purchaser's policy of title insurance insuring the seller's title as of the date of this contract. The seller further agrees that he will promptly pay the excise tax upon this sale. Upon full compliance by the buyer with the terms of this contract, the seller will execute and deliver to the buyer a warranty deed to the real estate described above, less any portions theretofore conveyed by partial fulfillment deed. All partial fulfillment deeds and the final fulfillment deed shall warrant the seller's title as of the date of this contract, but shall not warrant against any liens or encumbrances incurred or suffered subsequent to the date of this contract.

Dated this 19th day of March, 1973.

Seller: William J. Wineberg

William J. Wineberg, individually and as
Executor of the Estate of Janet R. Wineberg,
deceased.

Buyer: GENERAL HOLDING CORPORATION

a Washington corporation

By: W. J. Wineberg

President

By: F. W. H. H. H.

Secretary

STATE OF WASHINGTON)

County of Clark)

On this day before me personally appeared William J. Wineberg, individually and as Executor of the Estate of Janet R. Wineberg, deceased, to me known to be the same person named in and who executed the foregoing instrument, and acknowledged to me that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS My hand and notarial seal this 19th day of March, 1973.

Notary Public in and for the state of
Washington, residing at Vancouver.

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2 STATE OF WASHINGTON)
3 County of Clark)
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5 On this 19th day of March, 1973 before me personally
6 appeared R. W. Kenna and L. Vande Brugge
7 to me known to be the President and Secretary of General Holding Corporation,
8 the corporation that executed the within and foregoing instrument, and ack-
9 knowledged said instrument to be the free and voluntary act and deed of said
10 corporation, for the uses and purposes therein mentioned, and on oath state,
11 each for himself, that he was authorized to execute said instrument and that
12 the seal affixed is the corporate seal of said corporation.

13 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my
14 official seal the day and year last above written.

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16 *Robert H. Allen*
17 Notary Public in and for the state of
18 Washington, residing at Vancouver.
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