

REAL ESTATE CONTRACT

1. Effective Date. The effective date of this contract will be the 1st day of October, 1969.

2. Parties. This contract is by and between RALPH L. STRAIT and HAZEL V. STRAIT, husband and wife, hereinafter referred to as the seller, and C. DUANE ROBERTS and MARY LOU ROBERTS, husband and wife, hereinafter referred to as the purchaser.

3. Property Sold. The seller agrees to sell to the purchaser and the purchaser agrees to buy from the seller the following described real estate, with the appurtenances thereon, situated in Skamania County, Washington:

The West half of the Southwest Quarter (W1/2 SW1/4) of Section 26, Township 2 North, Range 6 E. W. M.; EXCEPT the following described tract: Beginning at the northeast corner of the W1/2 of the SW1/4 of the said section 26; thence West 500 feet; thence south 45° east to the east line of the NW1/4 of E. 1 SW1/4 of the said section 26; thence north 500 feet to the point of beginning; and

The North half of the Southeast Quarter (N1/2 SE1/4), and the North half of the Southeast Quarter of the Southeast Quarter (N1/2 SE1/4 SE1/4), of Section 27, Township 2 North, Range 6 E. W. M. EXCEPT the N 660 ft of the W 520 ft of the SE1/4 of the SE1/4 of said Section 27.

SUBJECT TO an easement for a pipeline for the transportation of natural gas, oil, and the products thereof granted to the Pacific Northwest Pipeline Corporation, a Delaware Corporation, by right of way contract dated November 10, 1955, and recorded under Auditor's File No. 49836 on January 4, 1956, at page 479 of Book 40 of Deeds, records of Skamania County, Washington, and by right of way contract dated January 13, 1956, and recorded under Auditor's File No. 50065 on February 15, 1956, at page 178 of Book 41 of Deeds, Records of Skamania County, Washington.

SUBJECT TO the effect, if any, of a pending adjudication of water rights pursuant to Sec. 90.03.10, et seq., of the Revised Code of Washington, in Cause No. 4790 C in the Superior Court of the State of Washington for Skamania County entitled State of Washington, Department of Natural Resources, Plaintiff, vs. George Alway et al., defendant.

SUBJECT TO easements and rights of way for public roads.

4. Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is \$100,000.00 of which \$6,000.00 has been paid, the receipt of which is hereby acknowledged, and the balance of \$94,000.00 shall be paid in monthly installments of \$500.00 each, beginning November 1, 1969, and continuing monthly thereafter until the whole balance of the purchase price, both principal and interest, shall have been fully paid. The unpaid balance of the purchase price shall at all times bear interest at 6 1/2% per annum commencing on the effective date of this contract. From each payment shall first be deducted the interest due and the balance shall be applied to the principal. Permission is granted to purchaser to make larger payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made.

5. Possession. The purchaser is entitled to physical possession on the effective date of this contract.

6. Future Taxes. The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.

7. Fire Insurance. The purchaser agrees to keep the buildings now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to seller and to the benefit of the seller or purchaser as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller the insurance policies, renewals and premium receipts.

8. Acceptance of Premises. The purchaser agrees that a full inspection of the premises has been made and that neither the seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreements for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

9. Title Insurance. The seller agrees to procure within ten (10) days from date a purchaser's policy of title insurance, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the title of the seller to the real estate herein described or by reason of prior liens not assumed by the purchaser in this contract.

10. Advancements by Seller. In the event that the purchaser shall fail to make any payments as provided herein on taxes, assessments, or insurance, the seller may make such payments and effect such insurance, and any amount so paid by the seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of ten per cent (10%) per annum until paid without prejudice to any other rights of the seller.

11. Default and Forfeiture. Time is of the essence of this agreement. If the purchaser shall fail to comply with or perform any covenant 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 his doing so all payments made by the purchaser 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. Service of all demands and notices with respect to such declaration of forfeiture and cancellation may be made by registered mail to: Mr. and Mrs. C. Duane Roberts, 205 N. E. 172nd Avenue, Vancouver, Washington, or at such other address as the purchaser shall indicate to the seller in writing. In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee together with all costs.

12. Right to Collect Payments. Or the seller may elect to bring an action on any overdue installment, or on any payment or payments made by the seller and repayable by the purchaser. It is stipulated that the promise to pay intermediate installments, or to repay items repayable by the purchaser, are independent of the promise to make a deed and that every action is an action

BOOK 65 PAGE 50

arising on contract for the recovery of money only. 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 purchaser shall be construed as a waiver of any subsequent default.

13. Condemnation, Etc. In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, all of the moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money, or, at the election of the seller, to the rebuilding or restoration of the premises.

14. Fulfillment Deed. The seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to purchaser a warranty deed to the property, free and clear of any encumbrances, except those mentioned herein and any that may accrue hereafter to any person other than the seller. It is understood that there is presently a mortgage executed by Ralph L. Strait and Hazel V. Strait, husband and wife, to the Federal Land Bank of Spokane, a corporation; but purchaser is not assuming that mortgage. Seller agrees to pay that mortgage in accordance with its terms, and seller agrees to pay that mortgage in full on or before the date when the fulfillment warranty deed is due. In the event the seller shall fail to make any payments as provided in said mortgage, the purchaser may make such payments, and any amount so paid by the purchaser shall become payable forthwith, with interest at the rate of 12% per annum until paid without prejudice to any other rights of the purchaser.

15. Balloon Payment. The full balance of principal and interest shall be due and payable on October 1, 1981.

16. Timber Clause. The purchaser shall not sell any timber from the ^{CDX DC} ~~North~~ ^{CDX DC} Half of the Southeast Quarter of Section 2687, Township 2 North, Range 6 East of the Willamette Meridian until the principal balance shall have been reduced to \$50,000.00 or until the purchaser first obtains written consent from the seller.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this _____ day of October, 1969.

SELLER:

Ralph L. Strait
Ralph L. Strait

Hazel V. Strait
Hazel V. Strait

PURCHASER:

C. Duane Roberts, D.S.
C. Duane Roberts

Mary Lou Roberts
Mary Lou Roberts

STATE OF WASHINGTON) ss
County of Frank)

On this day personally appeared before me Ralph L. Strait

BOOK 65 PAGE 51

and Hazel V. Strait, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged to me 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 1st day of October, 1969.

W. H. Marsh
Notary Public in and for the State of Washington, residing at Vancouver, Bathe Ground

No. 1627
TRANSACTION EXCISE TAX

MAR 26 1973 ^{\$1000.00} _{Excise Tax}
Amount Paid \$400.00 _{Penalty}
Michael R. Marshall
Skamania County Treasurer
By Barbara J. Ballinger

Unofficial Copy