

26 February 1973
Date

The parties to this contract entered as of the date above written are CASCADE WEST INVESTMENT COMPANY herein called the "Seller", and DEAN FURLONG and RUTH FURLONG, husband and wife, herein called the "Purchaser".

The Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller the following described real property with all appurtenances in Skamania County, State of Washington, described as follows:

The West Half (W $\frac{1}{2}$) of Lot 3 of OREGON LUMBER COMPANY'S SUBDIVISION according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington, in Section 14, Township 3 North, Range 9 E. W. M.;

ALSO: Beginning at the point of intersection of the west line of the East Half (E $\frac{1}{2}$) of the said Lot 3 with the south line of the county road known and designated as the Jessup Road; thence south 280 feet; thence east 112 feet; thence north to the south line of the said Jessup Road; thence westerly along the south line of the said Jessup Road to the point of beginning.

The above sale is subject to easements, restrictions and encumbrances of record and by visual inspection, including but not limited to the following liens and encumbrances of record:

1. General taxes and forest fire patrol for 1971 amounting to \$356.73, plus interest.
2. General taxes for 1972 amounting to \$390.66, plus interest.

2319

No. _____
TRANSACTION EXCISE TAX

FEB 8 1974

Amount Paid None
By check W. J. Furlong

Skamania County Treasurer

By _____

The purchase price is \$ 73,000.00, with \$ 1,000.00 paid upon execution of this contract (~~upon closing~~), including \$ none previously paid as earnest money, and the balance of said purchase price shall be paid as follows:

See Exhibit A

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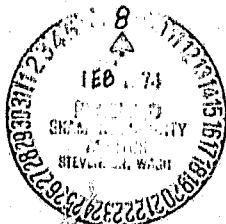


EXHIBIT A:

\$5,000.00 represented by a note payable in 180 days delivered upon closing and the balance payable in equal monthly installments of not less than \$700.00 including 7 $\frac{1}{2}$ % interest on the unpaid balance from date of closing until paid in full; provided that purchaser agrees to obtain a mortgage loan within 180 days in the maximum possible amount but not less than sufficient to pay all existing liens and encumbrances and the entire net proceeds from said loan shall be paid upon closing of said new loan and shall to that extent reduce the unpaid balance, but if purchaser fails to obtain such loan, either seller or purchaser may within 30 days thereafter cancel this contract, in which event seller shall forfeit all monies paid prior thereto and the \$5,000.00 note. Upon closing of said loan and application to the unpaid balance, the remaining unpaid balance shall be paid in five equal annual installments plus the aforesaid interest on the 1st day of August of each year commencing August 1, 1974 until paid in full.

The purchaser agrees to pay interest on the ~~final~~ balance of said purchase price at the rate of 2 1/2 per annum from date of closing, which interest shall be deducted from each installment payment, and the balance of each installment payment shall be applied in reduction of principal. All payments to be made hereunder shall be made at c/o Thom J. Lewis, Cascade West Investment Co., Star Route, Cook, Washington or at such other place as the Seller may direct in writing.

As referred to in this contract, the date of closing shall be March 23, 1973, or within 10 days after Seller shall have furnished to Purchaser a preliminary title report, whichever is the later date.

The Purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between Grantor and Grantee hereafter become a lien on said real estate; all taxes to be prorated as of the date of closing; and if by the terms of this contract the Purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the Purchaser agrees to pay the same before delinquency.

The Purchaser agrees, until the purchase price is fully paid, to keep all buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the Seller and for the Seller's benefit, as his interest may appear, and to pay all premiums therefore and to deliver all policies and renewals thereof to the Seller or sufficient certificate of such insurance, which shall be non-cancellable without 10 days prior notice to Seller.

The Purchaser agrees that full inspection of said real estate has been made and that neither the Seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the Purchaser or Seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

From and after the date of closing the Purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the Seller and applied as payment on the purchase price herein, to the extent thereof, unless the Seller elects to allow the Purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of said insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless Purchaser elects that such proceeds shall be paid to the Seller for application on the purchase price herein.

The Seller agrees to deliver within 10 days hereafter a preliminary title report at Seller's expense, and further agrees to deliver at Seller's expense at the date of closing or prior thereto a purchaser's policy of title insurance in standard form, or a commitment therefore, issued by a title insurance company authorized to do business in the state in which the property above is

located, insuring the Purchaser to the full amount of said purchase price against loss or damage by reason of defect in Seller's title to said real estate as of the date of closing and containing no exceptions other than printed general exceptions appearing in said policy form, liens or encumbrances which by the terms of this contract the Purchaser is to assume or as to which the conveyance hereunder is to be made subject, and any existing contract or contracts under which Seller is purchasing said real estate, and any mortgage or any other obligation which Seller by this contract agrees to pay, none of which for the purpose of this paragraph shall be deemed defects in Seller's title.

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 payment in accordance with the terms thereof, and upon default by Seller, 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 to Seller under this contract.

The Seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to the Purchaser a Statutory Warranty deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after the date of closing through any person other than the Seller and subject to the following:

The liens and encumbrances listed on page 1 hereof.

Upon demand by Purchaser, Seller shall place in escrow the deed referred to above and irrevocable instructions to any person from whom Seller is now or may be entitled to receive a deed, release or satisfaction of mortgage or other conveyance, to make such conveyance to Purchaser upon full performance of this contract by Purchaser.

Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said real estate on the date of closing and to retain possession so long as Purchaser is not in default hereunder.

The Purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The Purchaser covenants to pay all service, installation, or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date Purchaser is entitled to possession.

In case the Purchaser fails to make any payment herein provided or to maintain insurance as herein required, the Seller may make such payment or effect such insurance, and any amounts so paid by the Seller, together with interest at the rate of 10% per annum thereon from the date of payment until repaid, shall be repayable by Purchaser on Seller's demand, all without prejudice to any other right the Seller might have by reason of such default.

Time is of the essence of this contract, and it is agreed that in case the Purchaser shall fail to comply with or perform any

term or condition hereof or make any payment required hereunder promptly at the time and in the manner herein required, provided that in each case, that Seller shall have given 10 days prior written notice of such non-payment or default and demand to cure same and Purchaser shall have failed to make such payment or cure, (Purchaser shall be deemed to have cured a default other than non-payment by good faith commencement of any act required to cure such default within the said 10 day period if cure would require longer than 10 days, provided that such acts are promptly completed); and no waiver by the Seller of any default on the part of the Purchaser shall be construed as a waiver of any other default or any subsequent default of the same nature. The foregoing provisions available to Seller at law or in equity, and in such remedies may be pursued at Seller's election.

Service upon either party of all demands, notice or other papers with respect to the provisions of this contract, including forfeiture and termination of Purchaser's rights, may be made by United States mail, postage prepaid, return receipt requested, directed to the notified party at his address last known to the party making notice, which unless otherwise provided shall be the address set forth by the signatures to this contract.

In any action suit or proceeding brought to enforce any covenant of this contract, to collect any payment required, to collect damages, for foreclosure or otherwise, the prevailing party agrees to pay a reasonable sum as attorneys fees and all costs and expenses in connection with such action, suit or proceeding, which sum shall be included in any judgment or decree entered in such action, suit or proceeding, and likewise on any appeal.

If Seller shall bring suit to procure an adjudication of the termination of the Purchaser's rights hereunder, or foreclosure in equity, Seller shall be entitled to recover the reasonable cost of searching records to determine the condition of the title at the date such suit is commenced, which sum shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first above written.

Seller's Address:

CASCADE WEST INVESTMENT CO.

President

Buyer's Address:

STATE OF Oregon)
County of Multnomah) ss.

On this day personally appeared before me DEAN and RUTH FURLONG to me known to be the individual 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.

Notary Public in and for the State
of _____
Residing at _____

STATE OF _____)
County of _____) ss.

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

GIVEN under my hand and official seal this _____ day of _____

Notary Public in and for the State
of _____
Residing at _____

STATE OF Oregon)
County of Multnomah) ss.

On this _____ day of February, 1973, personally
appeared Thom J. Bowle, and _____, who
being duly sworn, each for himself and not one for the other, did
say that the former is the president and that the latter is the
secretary of Cascade West Investment Company
a corporation, and that the seal affixed to the foregoing instru-
ment is the corporate seal of said corporation and that said
instrument was signed and sealed in behalf of said corporation
by authority of its board of directors; and each of them acknow-
ledge said instrument to be its voluntary act and deed.

Before me:

Richard H. Hanson
Notary Public for Oregon
Residing at 1167 SE Baine
My Commission Expires: 12/19/76

STATE OF Oregon)
County of Multnomah) ss.

On this 28th day of February, 1973, personally
appeared Diana P. Furlong and John C. Furlong, who,
being duly sworn, each for himself and not one for the other, did
say that the former is the president and that the latter is the
secretary of Cascade Aviation, Inc.
a corporation, and that the seal affixed to the foregoing instru-
ment is the corporate seal of said corporation and that said
instrument was signed and sealed in behalf of said corporation
by authority of its board of directors; and each of them acknow-
ledge said instrument to be its voluntary act and deed.

Before me:

Richard H. Hanson
Notary Public for Oregon
Residing at 1167 SE Baine Portland Ore
My Commission Expires: 12/19/76