

## REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 10th day of January, 1975, between  
 H. ROBERT COLE and HELEN R. COLE,  
 husband and wife, hereinafter called the "seller" and  
 WILLAMETTE LAND, INC., an Oregon corporation, hereinafter called the "purchaser,"

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:

The North Half (N $\frac{1}{2}$ ), and the Southeast Quarter (SE $\frac{1}{4}$ ), of Section 29,  
 Township 3 North, Range 5 E. W. M.

Seller agrees to deliver to the purchaser a timber deed to all merchantable timber  
 standing and being upon said real property whenever purchaser has paid to seller  
 the sum of \$15,000.00 due on or before October 10, 1975, as hereinafter set forth.

Purchaser agrees to deliver to seller a mortgage encumbering the Northwest Quarter  
 of the Northwest Quarter (NW $\frac{1}{4}$  NW $\frac{1}{4}$ ) of Section 30, Township 14 South, Range 2 W. W.  
 M., Linn County, Oregon, to secure payment of the \$15,000.00 aforesaid.

Free of incumbrances, except:

Mineral rights and easements of record; and general taxes for 1975.

On the following terms and conditions: The purchase price is ONE HUNDRED TEN THOUSAND and NO/100  
 - (\$110,000.00) dollars, of which  
 TWENTY THOUSAND and NO/100 - (\$20,000.00) dollars  
 has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said  
 purchase price as follows:

The purchaser agrees to pay the remaining balance of the purchase price amounting  
 to Ninety Thousand and No/100 (\$90,000.00) Dollars as follows: By paying the fur-  
 ther sum of Fifteen Thousand and No/100 (\$15,000.00) Dollars on or before October  
 10, 1975, and by paying the remaining balance of the purchase price in annual in-  
 stallments of Twelve Thousand and No/100 (\$12,000.00) Dollars, or more, commencing  
 on the 10th day of January, 1976, and on the 10th day of January of each and every  
 year thereafter until the full amount of the purchase price together with interest  
 shall have been paid. The installment due October 10, 1975, and said annual in-  
 stallments shall include interest at the rate of Nine percent (9%) per annum com-  
 puted upon the diminishing principal basis; and said installments shall be applied  
 first to interest and then to principal.

Seller agrees to release by deed any parcel of the above described premises  
 consisting of ten acres or more on payment of the sum of Three Hundred Fifty and  
 No/100 (\$350.00) Dollars per acre for the parcel so released, said payment or pay-  
 ments to be applied on the unpaid purchase price and to be paid in addition to the  
 installment due October 10, 1975, and the annual installments above specified;  
 provided, however, that seller will retain reasonable access to the remainder of  
 said real property; and provided further that no parcel shall be released by deed  
 from the SE $\frac{1}{4}$  of Section 29, Township 3 North, Range 5 E. W. M., until Janu-  
 ary 10, 1980.

The purchaser may enter into possession January 10, 1975.

The property has been carefully inspected by the purchaser, and no agreements or representations per-  
 taining 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 herein, 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 in full, 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.

H. Robert Cole (Seal)  
Helen R. Cole (Seal)  
 Helen R. Cole (Seal)

WILLAMETTE LAND, INC. (Seal)

By Timothy Nepp President

By J. E. Rapp Secretary

3072

No. \_\_\_\_\_  
 TRANSACTION EXCISE TAX

FEB 13 1975

Amount Paid 11.00By Skamania County TreasurerBy Dee-Dee Johnson

STATE OF WASHINGTON,

County of Skamania

On this day personally appeared before me H. ROBERT COLE and HELEN R. COLE,

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

11th day of February, 1975.

Robert J. Salomon  
 Notary Public in and for the State of Washington,  
 residing at Stevenson, Washington.

Transamerica Title Insurance Co

A Service of  
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

|               |                                     |
|---------------|-------------------------------------|
| REGISTERED    | <input checked="" type="checkbox"/> |
| INDEXED, DIR. | <input checked="" type="checkbox"/> |
| INDIRECT      | <input checked="" type="checkbox"/> |
| RECORDED      | <input checked="" type="checkbox"/> |
| COMPARED      | <input checked="" type="checkbox"/> |
| MAILED        | <input checked="" type="checkbox"/> |

WITHIN SPACE APPROVED FOR RECORDER'S USE  
 COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN  
 INSTRUMENT OF WRITING, FILED BY  
Robert J. Salomon  
 OF Stevenson, Wash.  
 AT 9:10 M. Feb 13 1975  
 WAS RECORDED IN BOOK 68  
 OF 1600 AT PAGE 352  
 RECORDS OF SKAMANIA COUNTY, WASH.  
2501 1000  
 COUNTY AUDITOR  
 BY E. M. Rapp