

83648

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 1st day of March, 1977, between CORNELIS VALKENBURG and JOHANNA VALKENBURG, husband and wife, hereinafter called the "seller," and WILLIAM D. CURRIER and DOLORES C. CURRIER, husband and wife, hereinafter called the "purchaser,"

W I T N E S S E T H:

That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land in the Henry Shepard Donation Land Claim more particularly described as follows:

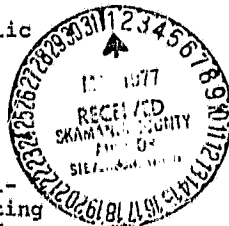
Beginning at a point 277.05 feet South 89°25'07" East and North 00°34'53" East 938.08 feet from the Southeast Corner of the Southeast Quarter of Section 36, Township 3 North, Range 7 East of the Willamette Meridian, basis of bearings being the South line of the Southeast Quarter of said Section 36, Township 3 North, Range 7 East; thence South 43°51'26" West 71.46 feet; thence South 48°05'53" East 13.77 feet; thence South 40°25'53" West 127.73 feet; thence continuing South 40°25'53" West 26 feet, more or less, to the center of Kanaka Creek; thence Southerly along the centerline of Kanaka Creek 52 feet, more or less, to the Northerly right-of-way line of State Road 14; thence Easterly along the said Northerly right-of-way line 160 feet, more or less, to the centerline of Frank Johns Road; thence Northerly along the said centerline of Frank Johns Road 177 feet, more or less, to a point which bears North 43°51'26" East from the point of beginning; thence South 43°51'26" West 35.03 feet to the point of beginning.

SUBJECT TO easements and rights of way for the public road known and designated as Frank Johns Road;

Said real property being further identified as the Illahee Motel at Stevenson, Washington.

TOGETHER WITH all motel equipment, furniture, appliances and miscellaneous personal property constituting the business fixtures of the motel business heretofore conducted on said premises by seller, all as more particularly itemized and described on Schedule A attached hereto.

No. 4528
TRANSACTION EXCEL 100
MAY 1 - 1977
Amount Paid \$1,100.00
By Deed of Conveyance
Skamania County Treasurer



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The terms and conditions of this contract are as follows:

The purchase price is Two Hundred Thousand and No/100 (\$200,000.00) Dollars, of which Forty-five Thousand and No/100 (\$45,000.00) Dollars, have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the remaining balance of the purchase price amounting to One Hundred Fifty-five Thousand and No/100 (\$155,000.00) Dollars in monthly installments of One Thousand Three Hundred One and 78/100 (\$1,301.78) Dollars, or more after December 31, 1977, commencing on the 1st day of April, 1977, and on the 1st day of each and every month thereafter until the full amount of the purchase price together with interest shall have been paid. The said monthly installments shall include interest at the rate of eight and one-half (8 1/2%) percent per annum computed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. After December 31, 1977, purchasers reserve the right to pay, without penalty, any part or all of the unpaid purchase price, plus interest then due. Purchasers agree to pay no more than the down payments and the minimum monthly installments in the calendar year of 1977.

All payments to be made hereunder shall be made at M.P. 0.2 L Frank Johns Road, Stevenson, Washington 98648, or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be March 1, 1977.

(1) 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.

(2) The purchaser agrees, until the purchase price is fully paid, to keep said personal property and the buildings now and hereafter placed on said real estate insured to the actual cash

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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 therefor and to deliver all policies and renewals thereof to the seller.

(3) 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.

(4) The personal property described on Schedule A attached hereto, together with seller's good will for the established business of seller, will be valued at Twelve Thousand and No/100 (\$12,000.00) Dollars. Purchaser may replace any item with items of equal or greater value, provided that the replacement item shall become subject to seller's vendor's lien. All personal property shall be kept and maintained in good repair and working order.

(5) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of 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 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 improve-

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ments damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such 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 said proceeds shall be paid to the seller for application on the purchase price herein.

(6) The seller agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Safeco Title Insurance Company, insuring the purchaser in the sum of One Hundred Eighty-eight Thousand and No/100 (\$188,000.00) Dollars 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 the printed general exceptions appearing in said policy form.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a proper bill of sale to said personal property and 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 date of closing through any person other than the seller, and subject to the following:

- a. General real and personal property taxes for 1977 which will be pro-rated between the parties as of March 1, 1977; and
- b. Sewer assessments of the Town of Stevenson which will be pro-rated between the parties as of March 1, 1977.

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said personal property and real estate on 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

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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.

(9) 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 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.

(10) 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 condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of said real estate and personal property; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

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.

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(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums 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 written above.

William D. Currier

Cornelis Valkenburg

Dolores C. Currier

John A. Currier

STATE OF WASHINGTON)
) ss
County of Skamania)

On this day personally appeared before me CORNELIS VALKENBURG and JOHANNA VALKENBURG, husband and wife, and WILLIAM D. CURRIER and DOLORES C. CURRIER, 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 25th day of February, 1977.



Cornelis Valkenburg
NOTARY PUBLIC in and for the State
of Washington, residing at
STEVENSON, WASHINGTON.

OFFICE EQUIPMENT

Swag lamp
Lantern night light
Office stamp
Bank- Americard Machine
Registration cards
Cash box

Utility Equipment

2- Electric Vacuum Cleaners
1- General Electric Mobil-maid - two
dishwasher
1- baby crib.

BOOK 72 PAGE 337

MISCELLANEOUS

21 waste baskets
55 glasses
4 pair drapes in living quarters
Glass covers, ~~Mink~~ Motel soap, disinfectant cleaning fluid, toilet strips
book matches paper bags. (these items are kept up for your convenience)

All carpeting in units, office and living quarters.

Ann Velkenburg *Johanna Velkenburg*
Dolores C. Cherner
William D. Currier
James Velkenburg

SCHEDULE A

INVENTORY

Room 1.

2 twin beds
1 television & stand
1 easy chair
1 straight chair
1 coffee table
1 luggage rack
1 night stand
2 lamps
drapes
4 blankets
2 bedspreads
1 coffee maker

Telephone installation

Room 2.

2 double beds
1 television & stand
2 easy chairs
1 coffee table
1 night stand
1 luggage rack
2 lamps
drapes
4 blankets
2 bedspreads
1 coffee maker

Phone installation

Room 3.

2 double beds.
1 television & stand
2 easy chairs
1 coffee table
1 night stand
1 luggage rack
2 lamps
drapes
4 blankets
2 bedspreads
1 desk & chair
1 coffee maker

Phone installation

Room 4.

1 double bed
1 television & stand
1 easy chair
1 desk & chair
1 coffee table
1 night stand
1 luggage rack
2 lamps
drapes
2 blankets
~~1~~ 1 bedspread.
1 coffee maker

Phone installation

Room 5

Kitchen Unit.

1 double bed
1 television & stand
1 kitchen table & 2 chairs
1 easy chair
1 night stand
2 lamps
draped
2 blankets
1 bed spread
1 luggage rack
1 refrigerator & 1 stove
pots & pans & dishes to serve 2 people

Room 6. Kitchen Unit.

1 double bed
1 television on wall bracket
2 kitchen chairs
1 easy chair
1 night stand
2 lamps
drapes
2 blankets
1 bedspread
1 Refrigerator & stove
pots & pans & dishes to serve 2 people
1 luggage rack & *Phone installation*

Room 7. apartment.

1 double bed & headboard
1 dresser
2 blankets
1 bedspread
1 Refrigerator & stove
1 couch & chair
1 coffee table
1 dinette table & 2 chairs
1 pole lamp
drapes
end table
1 regular lamp.

Room 8

1 double bed
~~1 dresser~~ 1 DRESSOR.
1 television.
1 night stand
2 lamps
2 blankets
1 bedspread
1 desk & chair
drapes
1 luggage rack
1, 2 seat couch Orange collar

Room 9 Kitchen

- 1 double bed
- ~~XXXXXX~~
- 1 Refrigerator & stove
- 1 dinette table & 2 chairs
- 1 easy chair
- 2 blankets
- 1 bedspread
- 1 night stand
- 2 lamps
- 1 television & stand
- pots & pans & dishes to serve 2 people

Room 13

- 1 double bed
- 1 television & stand
- 1 desk & chair
- 1 easy chair
- 1 coffee table
- 2 blankets
- 1 bedspread
- 2 lamps
- 1 luggage rack
- 1 night stand
- drapes

Phone installed

Room 10 kitchen

- 1 double bed
- 1 television on wall bracket
- 2 swivel chairs
- 1 couch (2 seat)
- 1 night stand
- 2 lamps
- 2 blankets
- 1 bedspread
- 1 luggage rack
- drapes
- 1 stove & refrigerator
- pots & pans & dishes to serve 2 people

Room 14

- 1 double bed
- 1 television & stand
- 1 desk & chair
- 1 easy chair
- 1 coffee table
- 1 night stand
- 2 blankets
- 1 bedspread
- 2 lamps
- 1 luggage rack
- drapes

Phone installed.

Room 11 kitchen

- 1 double bed
- 1 television & stand
- 1 dinette table
- 2 chairs
- 1 easy chair
- drapes
- 2 blankets
- 1 bedspread
- 1 luggage rack
- 2 lamps
- 1 Refrigerator & stove
- 1 night stand
- pots & pans & dishes to serve 2 people

Room 12

- 1 double bed
- 1 television & stand
- 1 desk & chair
- 1 easy chair
- 2 blankets
- 1 bedspread
- 2 lamps
- 1 luggage rack
- 1 coffee table
- drapes
- 1 night stand

Phone installed.

Room 15

- 1 double bed
- 1 television & stand
- 1 desk & chair
- 1 easy chair
- 1 coffee table
- 2 blankets
- 1 bedspread
- 2 lamps
- 1 luggage rack
- 1 night stand
- drapes
- 1 coffee maker
- 2 pillows

Phone installed

Room A

- 1 double bed
- 1 television & stand
- 1 easy chair
- 1 coffee table
- 1 night stand
- 2 lamps
- 2 blankets
- 1 bedspread
- drapes
- coffee maker
- 2 pillows

Phone installed

Room 15 B.

- 1 double bed
- 1 television & stand
- 1 easy chair
- 1 coffee table (round)
- 1 small couch
- 1 night stand
- 2 lamps
- 2 blankets
- 1 bedspread
- 1 luggage rack
- drapes
- 2 pillows

Room 17

- 1 double bed
- 1 television & table
- 1 night stand
- 1 coffee table
- 2 lamps
- 1 small couch (2 seat)
- 2 blankets
- 1 bedspread
- 2 pillows
- drapes
- ~~1 coffee table~~
- 1 luggage rack

Room 16.

- 1 double bed
- 1, console television
- 1 coffee maker
- 1 coffee table
- 1 night stand
- 2 lamps
- ~~1 bedspread~~
- 1 easy chair
- ~~1 coffee table~~
- 2 blankets
- 1 bedspread
- drapes
- 2 pillows
- 1 luggage rack

Room 18

- 1 double bed
- 1 television on wall bracket
- ~~1 coffee table~~
- 1 nightstand
- 2 lamps
- 1 bedspread
- 2 blankets
- 1 easy chair
- ~~1 coffee table~~
- 1 refrigerator & stove
- 1 luggage rack
- pots & pans & dishes to serve
- 2 people
- 1 coffee table

Room 0

- 1 double bed
- 1 television
- 1 dresser
- 1 night stand
- 2 lamps
- 1 bedspread
- 2 blankets
- 1 easy chair
- 1 coffee maker

2 rollaways & bedding

- 1 spare television
- 4 trash cans
- washer and dryer
- ~~1 coffee maker~~
- coke machine
- candy machine

D.C.

Coke and candy stock take over price at day of take over motel

LAUNDRY.

- 27 sheets
- 11 pillow cases
- 6 towel sets
- 2 blankets
- 4 bedspreads

1 filing cabinet in office on wall