

REAL ESTATE CONTRACT

SK-10128

THIS AGREEMENT made this day between WILLIAM L. JACOBS and WYLA JOE JACOBS, husband and wife, hereinafter called "Sellers", and WILLIS MCKNIGHT and MARY E. MCKNIGHT, husband and wife, of 6206 Rebel Circle, Citrus Heights, CA 95610, hereinafter called "Buyers",

WITNESSETH:

1. PREMISES SOLD: That the Sellers will sell to the Buyers, their heirs and assigns, and Buyers will buy of the Sellers, their heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington, with appurtenances thereunto belonging on the following terms and conditions:

PARCEL A: A portion of the West half of the Southwest Quarter of Section 5, Township 1 North, Range 5 East of the Willamette Meridian, Skamania County, Washington, described as follows:

BEGINNING at a point on the West line of said West half of the Southwest quarter, North 00°46'52" East 1164.82 feet from the Southwest corner thereof; thence South 89°13'08" East 660.00 feet; thence North 00°46'08" East parallel with the West line of said West half of the Southwest quarter 244.79 feet; thence South 89°13'08" East 299.98 feet to the true point of beginning; thence South 89°13'08" East 354.00 feet to the East line of said West half of the Southwest quarter; thence North 00°41'31" East along said East line 1231.01 feet to the Northeast corner of said West half of the Southwest quarter; thence North 89°18'09" West along the North line of said West half of the Southwest quarter 354.00; thence South 00°41'31" West parallel with the East line of said West half of the Southwest quarter 1231.09 feet to the true point of beginning.

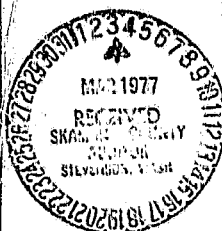
TOGETHER WITH a 60 foot easement the centerline of which is described as follows:

BEGINNING at a point on the North right-of-way line of the Belle Center County Road which point is 660.00 feet South 89°13'08" East from the West line of said Southwest quarter; thence North 00°46'52" East parallel with the West line of the Southwest quarter 1082.00 feet; thence South 89°13'08" East 660 feet, more or less, to the East line of said West half of the Southwest quarter.

EXCEPT a portion of said easement lying within the above described Parcel A.

PARCEL B: A portion of the West half of the Southwest Quarter of Section 5, Township 1 North, Range 5 East of the Willamette Meridian, Skamania County, Washington, described as follows:

BEGINNING at a point on the West line of said West half of the Southwest quarter North 00°46'52" East 1164.82 feet from the Southwest corner thereof; thence South 89°13'08" East 660.00 feet; thence North 00°46'52" East parallel with the West line of said West half of the Southwest quarter 244.79 feet to the true point of beginning; thence South 89°13'08" East 299.98 feet; thence North 00°41'31" East parallel with the East line of said West half of the Southwest quarter 1231.09 feet to the North line of said West half of the Southwest quarter; thence North 89°18'09" West along said North line 408.50 feet; thence South 04°20'50" East 1235.44 feet to the true point of beginning.



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TOGETHER WITH a 60 foot easement the centerline of which is described as follows;

BEGINNING at a point on the North right-of-way line of the Belle Center County Road which point is 660.00 feet South 89°13'08" East from the West line of said Southwest quarter; thence North 00°46'52" East parallel with the West line of the Southwest quarter 1082.00 feet; then South 89°13'08" East 660 feet, more or less, to the East line of said West half of the Southwest quarter. EXCEPT any portion thereof lying within the above described Parcel B.

SUBJECT TO easement and right-of-way two pole electric power transmission line granted to the Northwestern Electric Company, a corporation, by deed dated April 25, 1912, and recorded June 4, 1912, at page 594, of Book N of Deeds, records of Skamania County, Washington.

SUBJECT FURTHER to a 60 foot easement as delineated on survey filed December 17, 1973 in Book 1 of Surveys, at page 6, records of Skamania County.

SUBJECT FINALLY to a non-exclusive easement for road purposes over the East 30 feet of said Parcel A.

2. **PURCHASE PRICE:** The purchase price for said real property is the sum of Twenty-five Thousand and no/100 Dollars (\$25,000.00), of which the Buyers have paid unto the Sellers the sum of \$2,000.00, receipt of which is hereby acknowledged by the Sellers, and the balance of \$23,000.00 shall be paid in monthly installments of \$155.00 or more, commencing on the 15th day of April, 1977, with a like installment due on the 15th day of each month thereafter until the balance of the purchase price, together with interest is paid in full.

All payments shall include interest on the unpaid balance owed from time to time at the rate of eight (8%) percent per annum computed from February 15, 1977, until said balance of the purchase price, together with interest is paid in full.

All payments under this Contract shall be made to the Sellers' order at Pacific National Bank of Washington, 1625 "B" Street, Washougal, Washington 98671, or at such other place as the Sellers shall in writing direct.

3. **POSSESSION:** It is understood and agreed that possession to said premises is to be delivered to Buyers on the 15th day of February, 1977.

4. **TAXES:** The 1977 real estate taxes shall be pro-rated between the Buyers and Sellers as of February 15, 1977.

5. **BUYERS' COVENANTS:** Buyers covenant and agree to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to pay the consideration agreed upon regardless of any loss or damage to the premises by condemnation proceedings or from any other cause; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to pay regularly and seasonably and before same shall become delinquent all taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Seller in and to said property; and to permit the Sellers, or their agents, to enter into or upon said premises at any reasonable time to inspect the same.

6. SELLERS' COVENANTS: The Sellers agree that when the Buyers shall have paid the balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made upon the Sellers to or for the benefit of the Buyers or for the protection of the property or of this Contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this Contract to make, execute and deliver to the Buyers or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said deed shall, after the date of this Contract, apply only to the acts of the Sellers and shall not include any taxes or assessments which may have become a lien after the date of this Contract. Sellers further agree to furnish to Buyers a policy of title insurance insuring their legal title to said real estate as of the date of this Contract within ninety (90) days from the date hereof.

7. ASSIGNMENT: It is agreed that no assignment of this Contract nor any contract to assign this Contract and no contract whereby the title or possession of the above described real estate shall be transferred, shall be valid unless the same shall be consented to by the Sellers in writing, and any attempted assignment, contract to assign, or contract to transfer the title or possession of said premises, by the Buyers, shall be void unless consented to as above provided and shall be a default under the terms and conditions hereof.

8. FORFEITURE: Time is of the essence of this Contract, and if the Buyers shall fail, refuse or neglect to pay either or any of the installments or interest or any other payments due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Sellers shall have the right to declare this Contract null and void; and if the Buyers shall fail to make good such default within fifteen (15) days after the Sellers shall have served a written notice of intent to declare a forfeiture by delivering said notice to the Buyers or mailing same by certified mail to said Buyers at their last known address or to the address given on this Contract, at the Sellers' option, then, and in that event, all of the rights under this Contract shall immediately and utterly cease and determine and the property described herein shall revert to, and vest in, the Sellers without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money paid, or for improvements made on said premises, and all money theretofore paid to the Sellers under this Contract shall thereupon be forfeited without process of law and shall be retained by, and belong to, the Sellers in full satisfaction of all claims as accrued and reasonable rent of said premises from this day to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this contract.

9. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments, made by the Sellers and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, are independent of the covenant to make a deed.

Or Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect

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collection thereof.

It is agreed that any such action is an action arising on Contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

10. COURT COSTS AND ATTORNEYS' FEES: In any action by the Sellers to procure an adjudication of the termination of Buyers' rights under this Contract or to recover any intermediate installments or any advances repayable to Sellers, or in any action to recover the unpaid balance on this Contract or to enforce any other rights of Sellers hereunder, Buyers agree to pay Sellers the expense incurred in searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees.

11. REPRESENTATIONS: Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied, shall be binding on the Sellers unless expressly contained herein.

12. GENERAL: Buyers acknowledge that Sellers are purchasing said real estate on contract from William H. Ward and Mary Wise Ward, husband and wife, and they hereby agree to make all payments required by said contract. In the event Sellers shall default in making any such payments, the Buyers 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 Sellers under this contract.

13. WAIVER: No assent, expressed or implied, by Sellers to any breach of Buyers' covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 20th day of February, 1977.

Buyers: William H. Ward & Mary Wise Ward
Sellers: William L. Jacobs & Nyia Joy Jacobs
No. 4537
BUYERS TRANSACTION EXCISE TAX SELLERS

STATE OF WASHINGTON) MAR 3 - 1977
COUNTY OF CLARK) Skamania County Treasurer

On this day personally appeared before me WILLIAM L. JACOBS and NYLIA JOY JACOBS, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 20th day of February, 1977.



Notary Public in and for the State of Washington, Residing at Oamas.