

SK 10696

3-7-25-D-800

3-7-25-D-900

3-7-25-C-100

3-7-25-C-100T

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 16th day of November, 1977, between MILES I. STEVENSON and MILDRED E. STEVENSON, husband and wife, hereinafter called the "Sellers", and HAMBLETON BROTHERS LUMBER COMPANY, a Washington corporation, hereinafter called the "Purchaser",

W I T N E S S E T H

That the Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase from the Sellers the real estate described on Exhibit "A" attached hereto and by reference made a part hereof, with the appurtenances, located in Skamania County, State of Washington.

The terms and conditions of this contract are as follows:

The purchase price is One Hundred Fifty Thousand and no/100 (\$150,000.00) Dollars of which Thirty-eight and no/100 (\$38,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Balance of One Hundred Twelve Thousand and no/100 (\$112,000.00) Dollars with interest at eight (8%) per cent per annum commencing on the 1st day of January, 1978, payable as follows:

A payment of not less than One Thousand Five Hundred and no/100 (\$1,500.00) Dollars, including interest, on the 1st day of February, 1978, and a like payment of not less than One Thousand Five Hundred and no/100 (\$1,500.00) Dollars, including interest, on the 1st day of each month thereafter until the full amount of principal and interest has been paid in full. Out of the payments made each month, first shall be deducted interest, and the balance applied to principal. Purchaser may make larger or additional payments at any time.

It is agreed by the parties hereto that there is a mortgage on the above described property in favor of Columbia Gorge Bank, a corporation, and the Sellers agree to pay the same in accordance with its terms and conditions and not to permit the same to become delinquent and shall have the same paid prior to or upon the completion of this contract.

It is further agreed by the parties hereto that the Sellers may continue to live in the residence located on the above described premises and shall pay fire insurance during such time and Sellers further agree to replace planking on bridge and replace a culvert and improve roadway during their occupancy of the residence. Use of residence will be until April 1, 1978.

Sellers further agree to grant to the Purchaser herein deed releases on any portion of said property, calculated on an amount of One Thousand Five Hundred and no/100 (\$1,500.00) Dollars per acre, to have been paid on the principal balance of said contract.

It is further agreed that if purchaser cuts any timber on property encumbered by this contract, a reasonable rate for stumpage shall be set by Purchaser and paid by Purchaser with the amounts to be applied by Sellers to the principal balance of this contract.

It is further agreed by the parties hereto that all payments to be made hereunder shall be made at Columbia Gorge Bank, Stevenson, Washington, or at such other place as the Sellers may direct in writing.

The Purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between Sellers and Purchaser hereafter become a lien on said real estate, 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 the building/s 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 Sellers and for the Sellers' benefit, as their interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the Sellers.

The Purchaser agrees that full inspection of said real estate has been made and that neither the Sellers nor their assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the Purchaser or Sellers 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.

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 Sellers and applied as payment on the purchase price herein unless the Sellers elect 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 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 Sellers for application on the purchase price herein.

The Sellers have delivered or agree to deliver within ninety (90) days of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, insuring the Purchaser to the full amount of said purchase price against loss or damage by reason of defect in Sellers' title to said real estate as of the date of closing and containing no exceptions other than the following:

- a. Printed general exceptions appearing in said policy form;
- b. 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
- c. Any existing contract or contracts under which Sellers are purchasing said real estate, and

any mortgage or other obligation, which Sellers by this contract agree to pay, none of which for the purpose of this paragraph shall be deemed defects in Sellers' title.

If Sellers' title to said real estate is subject to an existing contract or contracts under which Sellers are purchasing said real estate, or any mortgage or other obligation, which Sellers are to pay, Sellers agree 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 Sellers under this contract.

The Sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to 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 date of closing through any person other than the Sellers, and subject to the following: easements and restrictions of record and an easement for transmission line granted to the United States of America for the Bonneville Power Administration by deed dated May 1, 1963, recorded May 31, 1963, at page 333 of Book 51 of Deeds, records of Skamania County, Washington, under Auditor's File No. 61604.

It is specifically agreed between the parties hereto that this contract shall not be assigned nor any agreement entered into for the sale or conveyance of said property or any portion thereof without the written consent of Sellers, which consent shall not be unreasonably withheld.

Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said 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 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 Sellers may make such payment or effect such insurance, and any amounts so paid by the Sellers, together with interest at the rate of ten (10%) per cent per annum thereon from date of payment until repaid, shall be repayable by Purchaser on Sellers' demand, all without prejudice to any other right the Sellers 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 condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the Sellers may elect to declare all the Purchaser's rights hereunder terminated and upon their doing so, all payments made by the Purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the Sellers as liquidated damages, and the Sellers shall have right to re-enter and take possession of the real estate; and no waiver by the Sellers of any default on the part of the Purchaser shall be construed as a waiver of any subsequent default, or

The Sellers may elect to bring an action, or actions, on any intermediate overdue installment, or on any payment or payments made by the Sellers and repayable by the Purchaser. It being stipulated that the covenant to pay intermediate installments are independent of the covenant to make a deed and that every 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, and no waiver by the Sellers of any default on the part of the Purchaser shall be construed as a waiver of any subsequent default.

It is agreed between the parties hereto that service of all demands or notices with respect to this contract are to be made by certified mail with return receipt requested, directed to the Sellers or the Purchaser at their last known address. The time specified in any notice shall commence to run from the date of the postmark. Failure to pick up certified mail shall not be deemed lack of notice.

In the event that the Purchaser shall fail to make payments as provided herein and the Sellers shall be required to employ the services of an attorney for preparation and service of notices, demands or correspondence in connection with said delinquency, that the Purchaser shall pay to Sellers the reasonable expense incurred by Sellers in employing the services of said attorney. It is further agreed that in any suit or action to enforce any covenant of this contract or collect any installment payment or any charge arising therefrom, or any litigation concerning the provisions of this contract, that the prevailing party shall be entitled to a reasonable sum as attorney's fees, all costs and expenses of searching records, obtaining title reports and costs of said suit, 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.

Miles I. Stevenson
Miles I. Stevenson

Mildred E. Stevenson
Mildred E. Stevenson,

Sellers

HAMBLETON BROTHERS LUMBER COMPANY, a
Washington corporation

By [Signature] President

By [Signature] Secretary,
Purchaser

STATE OF WASHINGTON)
 SKIMANIA) ss.
County of ~~Clark~~)

On this day personally appeared before me MILES I. STEVENSON and MILDRED E. STEVENSON, 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 16th day of November, 1977.

Robert J. Stevenson

Notary Public in and for the State of
Washington, residing at ~~Vanover~~
STEVENSON

DESCRIPTION

THE FOLLOWING DESCRIBED REAL PROPERTY LOCATED IN SKAMANIA COUNTY STATE OF WASHINGTON, TO-WIT:

NORTH HALF OF THE SOUTHWEST QUARTER, THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND ALL THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER LYING WESTERLY OF THE COUNTY ROAD, ALL BEING IN SECTION 25, TOWNSHIP 3 NORTH, RANGE 7, EAST OF THE W.M.

EXCEPTING THEREFROM A STRIP OF LAND 300 FEET IN WIDTH ACQUIRED BY THE UNITED STATES OF AMERICA FOR BONNEVILLE TRANSMISSION LINE AND EXCEPTING ALSO THE FOLLOWING TRACT OF LAND CONVEYED TO RAYMOND SIMMONS AND DOROTHY L. SIMMONS, HUSBAND AND WIFE TO-WIT:

COMMENCING AT A POINT ON THE WEST SIDE OF KANAKA CREEK ROAD WHICH IS 231 FEET WEST OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 3 NORTH, RANGE 7, EAST OF THE W.M.; THENCE WEST 772 FEET ALONG THE SOUTH LINE OF SAID SECTION 25; THENCE NORTH $15^{\circ}43'$ EAST 982.7 FEET; THENCE SOUTH $50^{\circ}4'$ EAST 275.0 FEET; THENCE SOUTH $26^{\circ}3'$ EAST 383.6 FEET; THENCE SOUTH $16^{\circ}47'$ EAST 447.0 FEET TO THE POINT OF BEGINNING. THE SOUTHERLY COURSES AS LAST GIVEN ARE ALONG THE WEST LINE OF KANAKA CREEK ROAD.

EXCEPTING THEREFROM ALSO ALL THAT PORTION OF THE NORTH HALF OF THE SOUTHWEST QUARTER; NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, AND SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 3 NORTH, RANGE 7, EAST OF THE W.M., WHICH LIES ON THE WESTERLY SIDE OF FARM TO MARKET ROAD #2.

EXCEPTING THEREFROM ALSO, BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SAID SECTION 25; THENCE WEST 60 FEET; THENCE NORTH 249.48 FEET; THENCE EAST 60 FEET; THENCE SOUTH 249.88 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM ALSO, BEGINNING AT THE SOUTHEAST CORNER OF THE SAID SECTION 25; THENCE SOUTH $89^{\circ}13'40''$ WEST 1,557.33 FEET; THENCE NORTH $06^{\circ}50'$ WEST 447.78 FEET; THENCE NORTH $26^{\circ}33'$ WEST 383.6 FEET; THENCE NORTH $50^{\circ}47'$ WEST 275 FEET TO THE INITIAL POINT OF THE TRACT HEREBY DESCRIBED; THENCE SOUTH $15^{\circ}40'$ WEST 207.5 FEET; THENCE NORTH $44^{\circ}59'$ WEST ALONG THE BOTTOM OF A CERTAIN CREEK 85.28 FEET; THENCE NORTH $82^{\circ}01'$ WEST ALONG SAID CREEK BOTTOM 206.7 FEET; THENCE NORTH $36^{\circ}28'$ WEST ALONG SAID CREEK BOTTOM 119.8 FEET; THENCE NORTH $36^{\circ}07'$ EAST 90.57 FEET TO INTERSECTION WITH THE WESTERLY RIGHT OF WAY OF THE COUNTY ROAD KNOWN AND DESIGNATED AS KANAKA CREEK ROAD; THENCE IN A SOUTHEASTERLY DIRECTION FOLLOWING THE WESTERLY RIGHT OF WAY LINE OF SAID COUNTY ROAD 345 FEET, MORE OR LESS, TO THE INITIAL POINT.

SUBJECT TO a transmission line easement granted to the United States of America for the Bonneville Power Administration by deed dated May 1, 1963, recorded May 31, 1963, at page 333 of Book 51 of Deeds, under Auditor's File No. 61604, records of Skamania County, Washington.

