

WIND RIVER LUMBER COMPANY TO A. E. DAVISON

CONTRACT FOR SALE OF REAL PROPERTY

THIS MEMORANDUM OF AGREEMENT MADE AND ENTERED INTO AT PORTLAND, OREGON, THIS 24TH DAY OF FEBRUARY, 1926, BY AND BETWEEN THE WIND RIVER LUMBER COMPANY, A CORPORATION, HEREINAFTER REFERRED TO AS THE "SELLER" AND A. E. DAVISON, OF STEVENSON, WASHINGTON, HEREINAFTER REFERRED TO AS THE "BUYER", WITNESSETH:

THAT THE "SELLER" HEREBY AGREES TO SELL TO THE "BUYER", AND THE "BUYER" AGREES TO PURCHASE FROM THE "SELLER", SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER SET FORTH, THE FOLLOWING DESCRIBED PROPERTY LOCATED IN SKAMANIA COUNTY, WASHINGTON:

SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 4, NORTH, RANGE 7 $\frac{1}{2}$ EAST WILLAMETTE MERIDIAN.

IT IS FURTHER AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

(1) THE "BUYER" AGREES TO PAY AS PURCHASE PRICE FOR SAID PROPERTY THE SUM OF SIX HUNDRED (\$600.00) DOLLARS. OF THIS AMOUNT ONE HUNDRED AND FIFTY (\$150.00) DOLLARS SHALL BE PAID UPON THE EXECUTION OF THIS AGREEMENT; ONE HUNDRED AND FIFTY (\$150.00) DOLLARS ON OR BEFORE ONE (1) YEAR FROM THE DATE HEREOF; AND ONE HUNDRED AND FIFTY (\$150.00) DOLLARS ANNUALLY THEREAFTER UNTIL THE FULL AMOUNT HAS BEEN PAID. DEFERRED PAYMENTS SHALL BEAR INTEREST AT 7% PER ANNUM FROM THE DATE OF THIS CONTRACT, AND THE "BUYER" SHALL HAVE THE RIGHT TO MAKE LARGER PAYMENTS THAN THE INSTALLMENTS ABOVE PROVIDED FOR, OR TO ANTICIPATE THE PAYMENT OF ANY INSTALLMENT, EITHER IN FULL OR IN PART. INTEREST SHALL BE PAID SEMI-ANNUALLY.

(2) THE "BUYER" COVENANTS AND AGREES TO PAY ALL TAXES THAT MAY BE LEVIED OR ASSESSED AGAINST SAID PROPERTY FOR THE YEARS 1924 AND 1925, AND TO PAY ALL TAXES AGAINST SAID PROPERTY, PAYABLE AFTER THE DATE HEREOF, AND TO KEEP SAID PROPERTY FREE AND CLEAR OF LIENS OF ANY KIND OR CHARACTER WHICH MIGHT TAKE PRECEDENCE OVER THE RIGHTS OF THE "SELLER" HEREUNDER.

(3) UPON FULL PAYMENT BY THE "BUYER" OF THE ABOVE PURCHASE PRICE, BOTH PRINCIPAL AND INTEREST, AND UPON THE FULL PERFORMANCE BY THE "BUYER" OF ALL OTHER OBLIGATIONS HEREUNDER, THE "SELLER" WILL CONVEY SAID PREMISES TO THE "BUYER" BY WARRANTY DEED, WARRANTING SAID PREMISES TO BE FREE AND CLEAR OF ALL LIENS AS OF THE DATE OF THIS INSTRUMENT, EXCEPT THOSE ASSUMED BY THE "BUYER" HEREUNDER, AND THE "SELLER" WILL FURNISH ABSTRACT OF TITLE TO THE "BUYER" SHOWING THE TITLE TO SAID PROPERTY TO BE AS WARRANTED.

(4) IN THE EVENT THAT THE "BUYER" FAILS TO PAY TAXES OR ANY OTHER CHARGES PAYABLE BY HIM HEREUNDER, THE TAXES OR OTHER AMOUNT MAY BE PAID BY THE "SELLER", AND ANY AMOUNTS SO PAID BY THE "SELLER", TOGETHER WITH INTEREST AT THE RATE OF 8% PER ANNUM SHALL BE ADDED TO AND BECOME PART OF THE PURCHASE PRICE TO BE PAID BY THE "BUYER" HEREUNDER. TIME IS OF THE ESSENCE OF THIS AGREEMENT, AND IN THE EVENT THAT THE "BUYER" FAILS TO PAY ANY INSTALLMENT OF PRINCIPAL OR INTEREST PROMPTLY AS IT BECOMES DUE AND PAYABLE, OR, IN THE EVENT THAT THE "BUYER" FAILS TO PERFORM ANY OTHER TERM, COVENANT OR CONDITION HEREOF, THEN THE "SELLER" MAY ELECT TO DECLARE THIS CONTRACT IN DEFAULT, AND UPON SUCH ELECTION THE "BUYER" SHALL HAVE NO FURTHER RIGHTS HEREUNDER, OR ANY FURTHER INTEREST IN THE PROPERTY COVERED HEREBY, AND THE "SELLER" SHALL RETAIN ALL PAYMENTS PREVIOUSLY MADE BY THE "BUYER" AS LIQUIDATED DAMAGES FOR THE BREACH OF THIS CONTRACT AND AS RENT AND COMPENSATION FOR THE USE AND OCCUPANCY OF SAID PREMISE BY THE "BUYER" PRIOR TO SUCH DEFAULT.