

75196

REAL ESTATE CONTRACT

FOR AND IN CONSIDERATION of the premises hereinafter set forth, JAMES G. MOORE, et ux, MORRIS W. WOODARD, et ux, JOHN HILLIARD, et ux, and J. F. YOERGER, et ux, hereinafter called the "SELLER," agrees to sell, and WORLDWIDE CHURCH OF GOD, a California corporation, hereinafter called the "BUYER," agrees to buy the following described real property, situate in the County of Skamania, State of Washington, more particularly described as follows, to-wit:

The southeast quarter of the northwest quarter and the southwest quarter of the northeast quarter and the north one-half of the southeast quarter, excepting the southwest quarter of the northwest one quarter of the southeast quarter all in Section 30, Township 2 North, Range 5 East, Willamette Meridian. Excepting, however, and by such exception, reserving unto the seller a strip of land 30 feet on each side of the center line described as the North-South center line of the southwest quarter of the northeast quarter and the northwest quarter of the southeast quarter. Such reservation shall commence at the northerly line of this parcel and shall extend south to the southerly line of this described parcel. Providing, however, that the seller does hereby grant unto the buyer an easement in and to the described reservation, except the southerly One Foot thereof. Such easement is for purposes of ingress and egress, together with uses for utilities.

In addition to the above described parcel, reservation and easement, seller does hereby grant unto the buyer an easement 30 feet on each side of the center line described as the north-south center line of the northwest quarter of the northeast quarter, Section 30, Township 2 North, Range 5 East, Willamette Meridian. The easement shall be for purposes of ingress and egress, together with uses for utilities to the property conveyed by this Real Property Contract. This easement shall extend north from the north line of the property described above to the county road,

for the sum of ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$125,000), TWENTY-FIVE THOUSAND DOLLARS (\$25,000) of which is to be paid on execution of this agreement, which shall constitute and acknowledge receipt thereof. The unpaid balance of ONE HUNDRED THOUSAND DOLLARS (\$100,000), shall be paid in annual installments on the anniversary date of this agreement, such installments to be not less than TEN THOUSAND DOLLARS (\$10,000), together with interest at the rate of SEVEN PERCENT (7%) per annum.

PAGE 1 - REAL ESTATE CONTRACT

No. 1496
TRANSACTION EXCISE TAX

AUG 23 1972

Amount Paid \$125,000
M. H. Hilliard
Skamania County Treasurer

BOOK 44 PAGE 372

minerals, including oil and/or gas and shall have the right to sell and take therefrom any minerals discovered on said property.

72

Buyer may at any time pay more than the minimum payment set forth herein without additional charge.

Buyer hereby agrees to seasonably pay all taxes and assessments, which may be hereafter imposed on said premises.

And in the event that buyer shall make default in any way of the covenants herein contained, or shall fail to make the payments aforesaid at the time specified, the times of payment being declared to be the essence of this agreement, then the seller may declare this agreement null and void.

The seller agrees that the buyer may use and occupy said premises during compliance with the terms hereof, but if default of any condition herein shall be made, and buyer is permitted to remain in possession, buyer shall be considered to be a tenant of said premises from month to month and shall be entitled to only such notice to vacate as is provided by law, and such notice to vacate shall be deemed to be a declaration of the termination of this contract; all improvements placed thereon shall become a part of said real estate, and shall not be moved or altered without the written consent of the seller.

When buyer shall have paid the several sums of money aforesaid, then seller will deliver to buyer a deed conveying said premises in fee simple with the usual covenants of warranty, excepting from such warranty such items as buyer has assumed and agreed to pay.

Seller agrees that at his expense and within thirty (30) days from the date hereof, he will furnish buyer a purchasers title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, say, and except the usual printed exceptions and the building and other restrictions and easements now of record, if any.

In the event the terms of this contract are not in default, the purchaser shall have the right to remove and sell any trees; to drill for

BOOK 64 PAGE 374

minerals; including oil and/or gas and shall have the right to sell and take therefrom any minerals discovered on said property.

In the event that this contract is assigned to any corporation or individual, it shall in no way release the obligation of the original purchaser referred to herein.

In the event that any notices shall be required or made in writing by either party to the other, then such notice may be made in writing addressed to either party at the addresses set forth below.

IN WITNESS WHEREOF, the seller and the buyer have signed and delivered this agreement ~~in duplicate~~ this 14th day of August 1972.

Morris W Woodard

Alfred L. Wardwell

Marshall University

J. F. Campbell

Margaret Dillwyn

John H. H. H. H.

Margaret B. J. Jones

Charles G. Moore

"SELLERS"

WORLDWIDE CHURCH OF GOD

By: Albert J. Portune
Albert J. Portune, Executive Vice President
"BUYSER"

By: Franklin Brown, Assistant Secretary

285 West Green Street

Pasadena, California 91105

[illegible]

Seller's Representative's Address:

Morris W. Woodard
3560 N. E. Knott Street
Portland, Oregon

purchaser shall have the right to remove an

PAGE 2 - REAL ESTATE CONTRACT

BOOK 64 PAGE 375

STATE OF OREGON

County of Washington

BE IT REMEMBERED, That on this 14th day of June, 1972, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Robert H. Brown, Jr. and John H. Brown, Jr. known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon

My Commission expires 12/31/74

STATE OF CALIFORNIA

County of Los Angeles

On June 14, 1972, before me, the undersigned, a Notary Public in and for the said State, personally appeared Robert H. Brown, Jr. known to me to be the Vice President and John H. Brown, Jr. known to me to be the Secretary of Shorewest, Inc.

the Corporation that executed the within instrument, known to me to be the persons who executed the within instrument, as behalf of the Corporation herein named, and acknowledged to me that such Corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of directors.

WITNESS my hand and official seal.



Gene M. Michel

NOTARY PUBLIC FOR CALIFORNIA
My Commission Expires Nov. 24, 1974