

116748

CONTRACT OF SALE

BOOK 136 PAGE 748

DATED EFFECTIVE: July 1, 1993

BETWEEN: Trustees of the Jean B. Thomas Irrevocable Trust ("Seller")

AND: CASUSA, an Oregon General Partnership ("Purchaser")

Seller owns the real property located in Skamania County, Washington, and described in the attached Exhibit A (the "Property").

Seller agrees to sell the Property to Purchaser and Purchaser agrees to buy the Property from Seller for the price and on the terms and conditions set forth below:

Section 1. Purchase Price; Payment

1.1 Payment of Total Purchase Price. The total purchase price shall be \$650,000 and shall be paid as follows:

1.1.1 Interest Rate and Scheduled Payment Dates. Interest on the total purchase price of \$650,000 shall accrue at the rate of 7.3 percent per annum.

The purchase price shall be paid in monthly installments of \$5,951.94 principal and interest with the first monthly installment due on the Closing Date and with 179 subsequent installments due on the 1st day of each month thereafter.

Section 2. Taxes and Liens

2.1 Obligation to Pay. All ad valorem real property taxes and all governmental or other assessments levied against the Property for the current tax year shall be prorated between Seller and Purchaser as of the Closing Date. Purchaser shall pay when payable all taxes and assessments that are levied against the Property after the Closing Date, but Purchaser may elect to pay taxes and assessments in accordance with any available installment method. Seller shall pay all excise taxes resulting from this Contract of Sale.

Section 3. Closing

3.1 Closing Date. This transaction shall be deemed closed as of the above effective date.

Page 1 - CONTRACT OF SALE

Registered	p
Indexed	p
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Filed	
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FILED FOR RECORD
SKAMANIA CO. WASH
BY *Weiss, Jensen, Ellis*
+ *Botteri*
Jul 15 3 44 PM '93
P. J. Swamy
AUDITOR
GARY M. OLSON

015954
REAL ESTATE EXCISE TAX

JUL 15 1993
PAID 8320.00
JW
SKAMANIA COUNTY TREASURER

Glenda J. Kimmel, Skamania County Assessor

Parcel # 3-10-22-800

By: *JW*

includes 801 + 802

3.2 Prorates and Closing Costs. Except as otherwise provided in this Contract, all items to be prorated shall be prorated as of the Closing Date. Seller shall be responsible for payment of the title insurance premium. Purchaser shall be responsible for payment of the recording fees for recording this Contract or a memorandum thereof, and one-half of the escrow fee. Seller shall be responsible for and pay at closing any transfer, excise, or sales tax assessed on the sale contemplated by this Contract.

Section 4. Possession; Existing Tenancies

4.1 Possession. Purchaser shall be entitled to possession of the Property from and after the Closing Date.

Section 5. Maintenance; Alterations

5.1 Maintenance. Purchaser shall keep all buildings and other improvements in good condition and repair as the premises are in on the date possession is delivered to Purchaser.

Section 6. Insurance

6.1 Property Damage Insurance. Purchaser shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement cost basis covering all improvements on the Property in an amount sufficient to avoid application of any coinsurance clause and with loss payable to Seller (under a standard mortgagee's clause) and Purchaser as their respective interests may appear. The policies shall be primary with respect to all covered risks, and shall be written in such form with such terms and by such insurance companies reasonably acceptable to Seller. Purchaser shall deliver to Seller certificates of coverage from each insurer containing a stipulation that coverage will not be canceled or diminished without a minimum of 10 days' written notice to Seller. In the event of loss, Purchaser shall give immediate notice to Seller. Seller may make proof of loss if Purchaser fails to do so within 15 days of the casualty.

Section 7. Representations, Warranties, and Covenants of Seller

7.1 Covenants of Title. Seller warrants that Seller is the owner of insurable title to the Property free of all liens and encumbrances and will defend such title from the lawful claims of persons claiming superior title.

7.2 Compliance with Laws. The Property and every portion thereof, and all activities conducted on the Property, are in compliance with all applicable federal, state, and local statutes, regulations, and ordinances.

7.3 No Other Warranties; As Is. Seller makes no other warranties, express or implied, as to the Property or the condition or state of repair thereof, it being understood by all parties that the Property will be conveyed to the Buyer AS IS, except such warranties as stated above or may arise by law under the deed.

Section 8. Deed

Upon payment of the total purchase price for the Property as provided in this Contract and performance by Purchaser of all other terms, conditions, and provisions of this Contract, Seller shall forthwith deliver to Purchaser a good and sufficient bargain and sale deed free and clear of all liens and encumbrances.

Section 9. Default

9.1 Events of Default. Time is of the essence of this Contract. A default shall occur under any of the following circumstances:

- (1) Failure of Purchaser to make any payment when due.
- (2) Any default of any other covenant, condition or obligation of this Contract by Purchaser.

9.2 Remedies of Default. In the event of a default, Seller may take any one or more of the following steps:

- (1) Seller may declare the entire balance of the purchase price and interest immediately due and payable.
- (2) Seller may foreclose this Contract by suit in equity.
- (3) Seller may specifically enforce the terms of this Contract by suit in equity.
- (4) With respect to any part of the Property that constitutes personal property in which Seller has a security interest, Seller may exercise the rights and remedies of a secured party as provided by the Uniform Commercial Code.
- (5) In the event Purchaser fails to make any payment within 15 days after it is due, Seller may elect to impose a late charge not to exceed five cents per dollar of the installment, in addition to and not in lieu of any and all other rights and remedies available to Seller. Demand or acceptance by Seller of such a late charge by Seller shall not cure or waive Purchaser's default.

Section 10. Prior Agreements

This document is the entire, final, and complete agreement of the parties pertaining to the sale and purchase of the Property, and supersedes and replaces all prior or existing written and oral agreements between the parties or their representatives relating to the Property.

Section 11. Notice

Any notice under this Contract shall be in writing and shall be effective when (i) actually delivered in person, or (ii) three (3) days after deposited in the U.S. mail, registered or certified, postage prepaid and addressed to the party at the address stated in this Contract or such other address as either party may designate by written notice to the other.

Section 12. Applicable Law

The laws of the state of Oregon shall be used in construing the Contract and enforcing the rights and remedies of the parties.

Section 13. Costs and Attorney Fees

If this Contract is placed in the hands of an attorney due to a default in the payment or performance of any of its terms, the defaulting party shall pay, immediately upon demand, the other party's reasonable attorney fees, collection costs, costs of either a litigation or a foreclosure report (whichever is appropriate), even though no suit or action is filed thereon, and any other fees or expenses incurred by the nondefaulting party.

Section 14. Number, Gender, and Captions

As used herein, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine, and neuter, as the context requires. All captions used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this Contract.

Section 15. Survival of Covenants

Any covenants the full performance of which is not required before the closing or final payment of the purchase price and delivery of the deed shall survive the closing and the final payment of the purchase price and the delivery of the deed and be fully enforceable thereafter in accordance with their terms.

Closing Clause:

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IN WITNESS WHEREOF, the parties have caused this Contract to be executed in duplicate as of the day and year first above written.

Seller:

Jean B. Thomas Irrevocable Trust

FIRST INTERSTATE BANK OF OREGON, N.A., Trustee

By:

Its:

Cam Thomas
Cam Thomas, Trustee

Sally Thomas Hertz
Sally Thomas Hertz, Trustee

Purchaser:

CASUSA, an Oregon general partnership

Cam Thomas
Cam Thomas, Partner

Sally Thomas Hertz
Sally Thomas Hertz, Partner

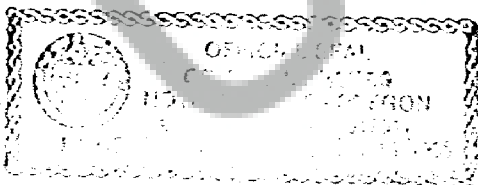
STATE OF OREGON)
County of Multnomah) ss:

This instrument was acknowledged before me on 6/16/93, 1993, by Kathy Anley as trust officer of First Interstate Bank, N.A., Trustee of the Jean B. Thomas Irrevocable Trust.

[Signature]
Signature of Notarial Officer
My commission expires: 8-13-94

STATE OF OREGON)
County of Multnomah) ss:

This instrument was acknowledged before me on 6-16, 1993, by Cam Thomas as Trustee of the Jean B. Thomas Irrevocable Trust.



[Signature]
Signature of Notarial Officer
My commission expires: 8-13-94

STATE OF _____)
County of _____) SS:

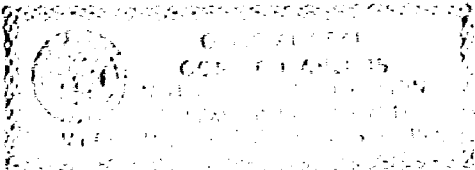
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This instrument was acknowledged before me on _____,
1993, by Sally Thomas Hertz as Trustee of the Jean B. Thomas
Irrevocable Trust.

Signature of Notarial Officer
My commission expires: _____

STATE OF OREGON)
County of Multnomah) SS:

This instrument was acknowledged before me on 6-16-93,
1993, by Cam Thomas as Partner of CASUSA, an Oregon general
partnership.



C. J. A.
Signature of Notarial Officer
My commission expires: 8-13-96

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No 5193

State of California
County of San Diego

On 6-15-93 before me, _____
DATE

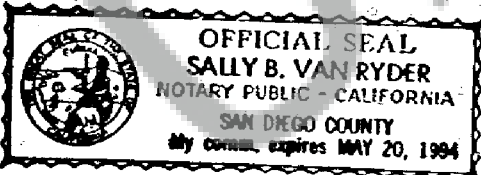
Sally B. Van Ryder
NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

Sally Thomas Hertz
NAME(S) OF SIGNER(S)

☐ personally known to me - OR - ☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are
subscribed to the within instrument and ac-
knowledged to me that he/she/they executed
the same in his/her/their authorized
capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s),
or the entity upon behalf of which the
person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Sally B. Van Ryder
SIGNATURE OF NOTARY

OPTIONAL SECTION

CAPACITY CLAIMED BY SIGNER

Though statute does not require the Notary to
fill in the data below, doing so may prove
invaluable to persons relying on the document.

☐ INDIVIDUAL
☐ CORPORATE OFFICER(S)

☒ PARTNER(S) ☐ LIMITED
☐ GENERAL

☐ ATTORNEY-IN-FACT

☒ TRUSTEE(S)

☐ GUARDIAN/CONSERVATOR

☐ OTHER: _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

Casusa

OPTIONAL SECTION

THIS CERTIFICATE MUST BE ATTACHED TO
THE DOCUMENT DESCRIBED AT RIGHT:

TITLE OR TYPE OF DOCUMENT _____

NUMBER OF PAGES _____ DATE OF DOCUMENT _____

SIGNER(S) OTHER THAN NAMED ABOVE _____

Though the data requested here is not required by law,
it could prevent fraudulent reattachment of this form.

That property identified as Tax Lot 800, records of the Skamania County Assessor, Stevenson, Washington, more particularly described as follows:

The North half of Government Lot 3, and the West 600 feet of the North half of Government Lot 4, of Section 22, Township 3 North, Range 10 E.W.M.; and

The West Half of the Southwest Quarter of the Northeast Quarter (W 1/2 SW 1/4 NE 1/4), and the West Half of the East Half of the Southwest Quarter of the Northeast Quarter (W 1/2 E 1/2 SW 1/4 NE 1/4), of Section 22, Township 3 North, Range 10 E.W.M.; EXCEPT that portion thereof described as follows: Beginning at the Northeast corner of the W 1/2 of the E 1/2 of the SW 1/4 of the NE 1/4 of the said Section 22; thence South 89°38' West 250 feet; thence South 39°40' East 387.61 feet to the East line of said subdivision; thence North 00°29' East 300 feet to the point of beginning; and

A tract of land located in the South Half of the Northeast Quarter (S 1/2 NE 1/4) of Section 22, Township 3 North, Range 10 E.W.M., described as follows: Beginning at a point on the South line of said subdivision South 89°33' West 782.3 feet from the quarter corner on the East line of said Section 22; thence North 00°27' West 132.2 feet; thence North 85°38' West 28.6 feet; thence South 50°08' West 182.56 feet; thence South 89°33' West 417.90 feet; thence North 56°43' West 324.58 feet to a point on the West line of the E 1/2 of the E 1/2 of the SW 1/4 of the NE 1/4 of the said Section 22; thence South 00°29' West 200 feet to the Southwest corner of said subdivision; thence North 89°33' East along the South line of the S 1/2 of the NE 1/4 of the said Section 22 a distance of 859.36 feet to the point of beginning, together with all water rights appurtenant thereto,

EXCEPT the interest of E.R. Sooter in a joint water system and water pipeline as disclosed by a deed dated August 10, 1971, and recorded August 18, 1971, at page 204 of Book 63 of Deeds, under Auditor's File No. 73785, Records of Skamania County, Washington; and

EXCEPT the encroachment, if any, of the right of way acquired by the State of Washington for State Road 14, Affects Government Lots 3 and 4 of Section 22, Township 3 North, Range 10 E.W.M.

SUBJECT TO easements, reservations and restrictions of record.