

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between NICHOLAS M. SPIROPOLOS and BONITA L. SPIROPOLOS, husband and wife, hereinafter referred to as "Seller", and DANIEL D. GUSTAFSON and TERESE D. GUSTAFSON, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

The East 470 feet of the Southwest quarter of the Northwest quarter of Section 33, Township 2 North, Range 5 East of the Willamette Meridian;

EXCEPT that portion thereof lying Southerly of County Road No. 1213 designated as the Salmon Falls Road; and EXCEPT that portion thereof lying within the following described tract:

Beginning at the Northeast corner of Lot 20 of Preachers' Row Lots according to the official plat thereof on file and of record at page 103 of Book 2 of Plats, records of Skamania County, Washington; thence West 300 feet along the North line of the said plat to the Northwest corner of Lot 15; thence North 300 feet; thence East 150 feet; thence Southeasterly 275 feet, more or less, to a point 75 feet North of the point of beginning; thence South 75 feet to the point of beginning.

SUBJECT TO easements to take water and for water pipelines as provided in instruments recorded in Book 53 of Deeds, pages 16 and 19, records of said County.

EXCEPT County Roads.

SUBJECT ALSO, to the privilege retained by Seller to excavate for and remove arrow heads or other Indian artifacts for a period of one year following the date of the execution of this contract from that portion of the property lying East of the existing driveway and South of a line running East and West across the property 50 feet South of the residence on said property.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of TWENTY THOUSAND DOLLARS (\$20,000.00) of which Purchaser has paid to Seller the sum of Two thousand dollars (\$2,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$18,000.00 shall be due and payable in monthly installments of ONE HUNDRED FORTY DOLLARS (\$140.00), or more at Purchaser's option, commencing on April 1, 1974, and continuing on the 1st day of each month thereafter until the entire purchase price and interest is paid in full, PROVIDED HOWEVER, that the entire purchase price and interest shall be paid in full within five (5) years of the date of this contract. The declining balances of the purchase price shall bear interest from the date of this contract at the rate of eight and one-quarter percent (8-1/4%) per annum, and the monthly installments shall be first applied to the interest accruing from month to month, and the balance credited to the prin-

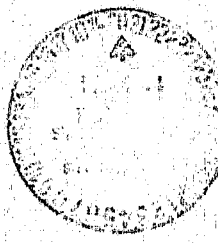
JEFFERSON D. MILLER

ATTORNEY AT LAW

333 N. E. 9TH AVE.

CANAS, WASHINGTON 99007

AREA CODE 206-TELEPHONE 984-3552



2401

MAR 20 1974

Amount Paid \$2,000.00

2000

Skamania County Treasurer

By _____

cipal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered herein, either in whole or in part except with the prior written consent of the Seller.

3. INSURANCE AND TAXES: Seller warrants that the real property taxes and any other assessments on the property are paid through the calendar year 1973, and Purchaser covenants to seasonably pay all such real property taxes and any other governmental or similar assessments thereafter levied on the property during the term of this contract. Purchaser covenants at his expense to keep the insurable buildings on the property continually insured against fire and extended coverage to the full insurable value of the same with proceeds of such insurance payable to the parties in interest regarding said property according to their respective interests therein. Such policies of insurance and the renewals of the same shall be delivered to Seller. In event of any insurable loss or damage and the payment of insurance proceeds to Seller, then any sums so paid thereby shall be credited upon the unpaid balance of this contract, except in event of a partial loss the proceeds of such insurance may, at Purchaser's election with the consent of any prior secured party, be applied to the necessary repairs occasioned by such partial loss.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on the execution of this contract and thereafter while this contract is performed, except that Seller reserves the right to enter the property at all reasonable times for the inspection of the same concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner, to commit no waste thereon, to keep the premises and improvements thereon in a clean and sanitary condition and in a good state of repair, and to refrain from performing any material alterations to the premises or the buildings thereon except with Seller's prior consent. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements, and otherwise, to the end that no liens for the same shall attach to said premises. In event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements, taxes, insurance or other charges which in the opinion of Seller may attach as a lien to said premises, or if Purchaser shall fail to properly maintain or repair the premises or buildings thereon, then Seller may, at his election, make any such payments or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Legal title to the property shall remain vested in Seller until the final payment and performance of this contract. Upon such final payment and performance of this contract Seller will execute and deliver to Purchaser a warranty deed in statutory form conveying the legal title to the property to Purchaser as hereinabove described and otherwise free of liens or encumbrances as of the date of this contract,

Real Estate Contract

but Seller shall not warrant against any such liens or encumbrances incurred or suffered by Purchaser subsequent to the execution of this contract. Seller will furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's interest in the property pursuant to this contract.

It is understood that Seller is now purchasing the within property pursuant to the terms of a real estate contract, and Seller covenants to make all payments required thereby to the end that the property herein will be conveyed to Purchaser upon the performance of this contract free and clear of said prior security. If Seller shall neglect any such payments on his said prior contract, then Purchaser may make the same in order to protect his interest in the property, and any sums so paid by Purchaser shall be credited upon the monthly installments next coming due pursuant to the within contract.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made to Purchaser by registered or certified United States mail, addressed to Purchaser at his last known mailing address.

IN WITNESS WHEREOF, the parties have executed this instrument this 14 day of March, 1974.

Nicholas M. Spiropoulos
Nicholas M. Spiropoulos

Daniel D. Gustafson
Daniel D. Gustafson

Bonita L. Spiropoulos
Bonita L. Spiropoulos

Terese D. Gustafson
Terese D. Gustafson

SELLER

PURCHASER

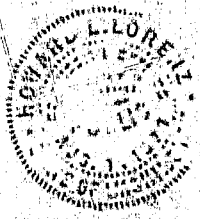
STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me NICHOLAS M. SPIROPOLOS, BONITA L. SPIROPOLOS, DANIEL D. GUSTAFSON and TERESE D. GUSTAFSON, 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.

Real Estate Contract

Page 4

GIVEN under my hand and official seal this 14 day of March, 1974.



Howard L. Lorell
Notary Public in and for the State
of Washington;
Residing at Camas, therein.

CONSENT TO ASSIGNMENT

The undersigned RICHARD J. ROSS and THELMA S. ROSS, husband and wife, the Seller in the Real Estate Contract mentioned in the foregoing instrument, do hereby consent to the execution of the foregoing real estate contract. Nothing herein shall waive or affect the prior security interest of the undersigned as to said property.

DATED this 14 day of March, 1974.

Richard J. Ross
Richard J. Ross

Thelma S. Ross
Thelma S. Ross

RECEIVED
IN THE OFFICE OF
THE CLERK OF THE
SUPERIOR COURT
OF THE STATE OF
WASHINGTON
CLERK
MAILED

STATE OF WASHINGTON
COUNTY OF SPOKANE
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS FILED BY
Robert J. Peterson
at Shuswap, Wash.
on 2:00 P. March 20, 1974.
at Shuswap 430-23
W. J. S. S.
P. Peterson