

## REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 10th day of July, 1974, between  
 JACK N. SYKES and JUANITA R. SYKES, husband and wife, and H. ROBERT COLE and  
 HELEN R. COLE, husband and wife, hereinafter called the "seller" and  
 WALTER WM. FELLMAN, JR. and MARGUERITE L. FELLMAN,  
 husband and wife, hereinafter called the "purchaser."

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the  
 seller the following described real estate with the appurtenances, situate in Skamania County,  
 Washington:

All that portion of the Northwest Quarter of the Southeast Quarter (NW $\frac{1}{4}$  SE $\frac{1}{4}$ ) of  
 Section 11, Township 2 North, Range 5 E. W. M. lying easterly of the following  
 described line: Beginning at the intersection of the center line of the Mabee  
 Mines Road with the south line of the NW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of the said Section 11; thence  
 in a northerly direction following the center line of said road to its intersection  
 with the center line of County Road No. 1106 designated as the Washougal River Road;  
 thence following the center line of the Washougal River Road northerly to its in-  
 tersection with the north line of the NW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of the said Section 11.

Free of incumbrances, except:

Easements and rights of way for existing roads; and reserving to the sellers, their  
 heirs and assigns, an easement for a water storage tank including the right to re-  
 construct the same to a capacity of 50,000 gallons, and easements for a six inch  
 water main and access road to said storage tank as now constructed on said premises.

On the following terms and conditions: The purchase price is FIFTY-SIX THOUSAND and NO/100 -  
 SEVEN THOUSAND TWO HUNDRED and NO/100 - (\$ 56,000.00 ) dollars, of which  
 has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said  
 purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of  
 Forty-eight Thousand Eight Hundred and NO/100 (\$48,800.00) Dollars in monthly  
 installments of Three Hundred Sixty and NO/100 (\$360.00) Dollars, or more, com-  
 mencing on the first day of September, 1974, and on the first day of each and  
 every month thereafter until the full amount of the purchase price together with  
 interest shall have been paid. The said monthly installments shall include in-  
 terest at the rate of eight percent (8%) per annum computed upon the monthly  
 balances of the unpaid purchase price, and shall be applied first to interest  
 and then to principal. Sellers agree to release by deed any portion thereof  
 sold by purchasers on payment to seller of 50% of the gross proceeds of such  
 sale; provided, however, that sellers shall not be required to release by deed any  
 parcel or tract sold by purchasers at less than current market price; and pro-  
 vided further that such deed releases will provide reasonable access for the re-  
 maining property subject to this contract. It is agreed that purchasers and their  
 assigns shall have water service from sellers' existing water system on the same  
 basis as the owners of the property platted by sellers as Hideaway on the Washougal  
 and Hideaway II.

Minerals, mineral rights, and timber on said premises are included in this sale.

The purchaser may enter into possession on date of contract.

The property has been carefully inspected by the purchaser, and no agreements or representations per-  
 taining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees: to pay before delinquency all taxes and assessments assumed by him, if any, and  
 any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste;  
 and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any  
 such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the  
 purchase price and be payable forthwith with interest at the rate of ten per cent per annum until paid, without  
 prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that  
 any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason  
 thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be  
 required to expend in procuring such moneys.

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

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

deliver to the purchaser a warranty deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid the down payment in full insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder, terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

H. Robert Cole (Seal)

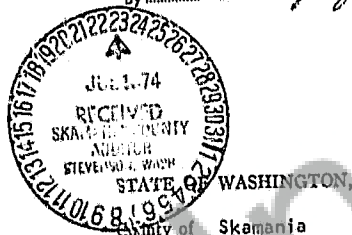
Jack N. Sykes (Seal)

Juanita R. Sykes (Seal)

Helen R. Cole (Seal)

No. 2722  
TRANSACTION EXCISE TAX

JUL 23 1974  
Amount Paid: \$5.00  
By: Stevenson  
Skamania County Treasurer



STATE OF WASHINGTON,  
County of Skamania

On this day personally appeared before me JACK N. SYKES and JUANITA R. SYKES, husband and wife, and H. ROBERT COLE and HELEN R. COLE, husband and wife, to my known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as the free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 19th

day of July, 1974.

Notary Public in and for the State of Washington,  
residing at Stevenson, Washington.

77946

## Transamerica Title Insurance Co



A Service of  
Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED	<u>P</u>
INDEXED: DIR.	<u>P</u>
INDIRECT	<u>P</u>
RECORDED	<u>P</u>
COMPARED	<u>P</u>
MAILED	<u>P</u>

STATE OF WASHINGTON	
COUNTY OF SKAMANIA	
I HEREBY CERTIFY THAT THE WITHIN	
INSTRUMENT OF WRITING, FILED BY	
<u>Robert J. Salomon</u>	
<u>County Auditor</u>	
AT 3:30 P.M. July 23, 1974	
WAS RECORDED IN BOOK 67	
AT PAGE 130-1	
RECORDS OF SKAMANIA COUNTY, WASH.	
<u>R. J. Salomon</u>	
COUNTY AUDITOR	
<u>P. Patrick</u>	
OFFICE	