

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between PAUL BUHMAN, executor of the estate of Victoria Buhman, deceased, being Probate Docket No. 2718 of the Superior Court of the State of Washington for Skamania County, hereinafter referred to as "Seller", and VANPORT MANUFACTURING, INC., an Oregon corporation, 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 "property", upon the terms and conditions provided in this contract.

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

The Southwest Quarter of Section 30, Township 2 North, Range 5 East of the Willamette Meridian.

EXCEPT County Roads.

EXCEPT the small portion of said quarter section lying Southerly of the Buhman County Road.

EXCEPT a portion of the West Half of said quarter section described in the Real Estate Contract recorded in Volume 67, Page 724, records of said County, more particularly described as follows:

BEGINNING at a point on the West line of the Southwest Quarter of said Section 30, 1120 feet North of the Southwest corner thereof; thence East parallel with the South line of said Section 500 feet; thence North parallel with the West line of said Section 580 feet; thence West parallel with the South line of said section 500 feet to the West line thereof; thence South along the West line of said section 580 feet to the point of beginning.

SUBJECT TO easement for road and utility purposes over a strip of land 60 feet in width running along the Southerly line of said quarter section, the center line of said easement and the terms of the same being described as follows:

BEGINNING at a point on the East line of the County Road 30 feet North of the South line of the Southeast Quarter of the Southwest Quarter of Section 30, Township 2 North, Range 5 East of the Willamette Meridian, thence East parallel with the South line of said Section 220 feet; thence in a North-easterly direction following the terrain to the center line of a creek at a point not more than 250 feet North of the South line of said Section; thence continuing in a South-easterly and Easterly direction following the center of an old logging road to a point on the East line of the Southeast Quarter of the Southwest Quarter of said Section 30 which is 50 feet North of the Southeast corner thereof.

TOGETHER WITH the right to use for the construction of a roadway on said easement the pile of rock now lying and located about 100 feet North and 145 feet East of the Southwest corner of the Southeast Quarter of the Southwest Quarter of said Section 30.

The easement herein granted is for the purpose of the construction and maintenance of an access road and for utility purposes and shall be deemed appurtenant to the South half of the Southeast Quarter of said Section 30, Township 2 North, Range 5 East of the Willamette Meridian. Grantor reserves for himself and his successors in interest as to the

Southwest Quarter of said Section 30, or of any portion thereof, full right to the use and enjoyment of said easement and any roadway established thereon, including the right to enter upon or cross the same at any point. SUBJECT TO easements for electric transmission lines as now appearing of record, the real property sold hereby containing approximately 150 acres.

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 ONE HUNDRED THIRTY THOUSAND and No/100 DOLLARS (\$130,000.00), of which Purchaser has paid to Seller the sum of Thirty Seven Thousand and No/100 (\$37,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of Ninety Three Thousand and No/100 (\$93,000.00) shall be due and payable by Purchaser to Seller in annual principal installments of TEN THOUSAND AND NO/100 (\$10,000.00), or more at Purchaser's option, commencing on December 1, 1975, and continuing on the first day of each December thereafter until the entire purchase price and interest is paid in full. The declining balances of the purchase price shall bear interest from the date of this contract at the rate of seven per cent (7%) per annum, and such interest shall likewise be payable annually on the principal installment dates provided above.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes levied on the property have or will be paid through the calendar year 1974, and such taxes for the current year will be prorated between the parties as of the date of this contract. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments hereafter levied on the property during the performance of this contract.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that it 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.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution of this contract and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner and to commit or suffer no waste of the same. Purchaser is privileged to cut, remove and market the timber on the property, or any portion of the same, but fifty percent (50%) of the net proceeds of the sale of said timber shall be remitted to Seller to be credited upon the unpaid balance of this contract which shall be in addition to the annual installments provided herein. Purchaser covenants further to seasonably pay all charges to said premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, 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 whereupon Seller covenants to execute and deliver to Purchaser a Warranty Deed in statutory form conveying the legal title to the property as hereinabove described and otherwise free of liens or encumbrances, but Seller shall not warrant against any liens or encumbrances incurred or suffered by Purchaser subsequent to the execution of this contract. Seller further agrees to furnish to Purchaser as soon as procurable a policy of title insurance insuring Purchaser's rights in the property pursuant to this contract.

5. **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 hereinabove provided, or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of thirty (30) days after notice of such default is given to Purchaser as hereinafter provided, 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 concerning the enforcement or forfeiture of this contract may be made to Purchaser by registered or certified mail addressed to Purchaser at P. O. Box 97, Boring, Oregon 97009, or to such other address as Purchaser may hereafter designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 29th day of April, 1976.

VANPORT MANUFACTURING, INC.

By [Signature]

By [Signature]

No.

PAUL BUHMAN, Executor of the Estate of Victoria Buhman, Deceased

3318

PURCHASER

TRANSFEROR EXCEPT

SELLER

STATE OF WASHINGTON)
County of Clark)

MAY 29 1976

Amount Paid 6.30
Shannon's County Treasurer

On this day personally appeared before me PAUL BUHMAN, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29th day of

April, 1976

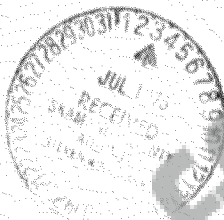
JEFFERSON D. MILLER
ATTORNEY AT LAW
328 N. E. 5TH AVE.
CAMAS, WASHINGTON 98602
AREA CODE 206-TALENT 184-2802

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

STATE OF Oregon)
County of Clackamas) ss.

On this 23rd day of April, 1975, before me,
personally appeared G. Edric Hedrick,
to me known to be the Vice President
~~Manager~~, of VANFORD MANUFACTURING, INC.,
the corporation that executed the foregoing instrument, and acknow-
ledged the said instrument to be the free and voluntary act and deed
of said corporation, for the uses and purposes therein mentioned, and
on oath stated that they are authorized to execute the said instru-
ment, and ~~that the seal affixed is the corporate seal of said corpora-~~
tion.

WITNESS my hand and official seal hereto affixed the day
and year first above written.



Barbara S. [Signature]
Notary Public in and for the State
of

Residing at 2772 S. Oak Street

My Commission Expires: 10-5-75