

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 5th day of May, 1980, between RALPH W. DeBRIAE and KATHERINE M. DeBRIAE, husband and wife, hereinafter called the "sellers," and BYRON DUKE, a single man, as to an undivided one-half (1/2) interest, and the marital community composed of JAMES E. LYNES and SUSAN LYNES, as to the remaining undivided one-half (1/2) interest, hereinafter called the "purchasers,"

WITNESSETH: That the sellers agree to sell to the purchasers and the purchasers agree to purchase from the sellers the following described real estate, with the appurtenances, in Skamania County, State of Washington:

Lots 14 and 15 of Block Two of Woodard Marina Estates according to the official plat thereof recorded October 3, 1962, under Auditor's File No. 50610 and appearing at pages 114 and 115, of Book "A" of Plats, records of Skamania County, Washington.

The terms and conditions of this contract are as follows: The purchase price is Sixty Four Thousand Five Hundred and No/100 (\$64,500.00) Dollars, of which Two Thousand and No/100 (\$2,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: Twenty-three Thousand and No/100 (\$23,000.00) Dollars, shall be due on the 5th day of May, 1980, and the balance of \$39,500.00 shall be paid as follows: Four Hundred and No/100 (\$400.00) Dollars, or more at purchasers' option, on or before the 5th day of May, 1980 and Four Hundred and No/100 (\$400.00) Dollars, or more at purchasers' option, on or before the 1st day of each succeeding calendar month until the 1st day of July, 1990. The purchasers further agree to pay interest on the diminishing balance of said purchase price at the rate of eleven per cent (11%) per annum from the 5th day of May, 1980, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. The unpaid balance together with interest shall be paid in full upon the re-sale of said property or upon the 1st day of July, 1990, whichever event first occurs.

All payments to be made hereunder shall be made at Bank of Oregon, Cascade Office, P.O. Box 98, Woodburn, Oregon, 97071, or such other place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall be May 5, 1980.

(1) The purchasers assume and agree to pay before delinquency all taxes and assessments that may be between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchasers have assumed payment of any mortgage, deed of trust, contract or other encumbrances, or has assumed payment of or agreed to purchase subject to any taxes or assessments now a lien on said real estate, the purchasers agree to pay the same before delinquency.

(2) The purchasers agree, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the sellers and for the sellers' benefit, as their interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the sellers.

(3) The purchasers agree that full inspection of said real estate has been made and that neither the sellers nor their assigns shall be held to any covenant respecting the condition

of any improvements thereon nor shall the purchasers or sellers or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchasers assume all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agree that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the sellers and applied as payment on the purchase price herein unless the sellers elect to allow the purchasers to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchasers elect that said proceeds shall be paid to the sellers for application on the purchase price herein.

(5) The sellers have delivered, or agree to deliver within 15 days of the date of closing, a purchasers' policy of title insurance in standard form, or a commitment therefor, issued by SAFECO Title Insurance Company, insuring the purchasers to the full amount of said purchase price against loss or damage by reason of defect in sellers' title to said real estate as of the date of closing and containing no exceptions other than the following:

a. Printed general exceptions appearing in said policy form;

b. Liens or encumbrances which by the terms of this contract the purchasers are to assume, or as to which the conveyance hereunder is to be made subject; and

c. Any existing contract or contracts under which sellers are purchasing said real estate, and any mortgage or other obligation, which sellers by this contract agree to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in sellers' title.

(6) This sale includes all built-in appliances and curtain rods, drapes, Dishwasher

(7) If sellers' title to said real estate is subject to an existing contract or contracts under which sellers are purchasing said real estate, or any mortgage, deed of trust or other obligation which sellers are to pay, sellers agree to make such payments in accordance with the terms thereof, and upon default, the purchasers 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 sellers under this contract.

(8) The sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchasers a statutory warranty fulfillment deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the sellers, and subject to restrictive covenants as the same appear of record.

(9) Unless a different date is provided for herein, the purchasers shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchasers are not in default hereunder. The purchasers covenant to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchasers covenant to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchasers are entitled to possession.

(10) In case the purchasers fail to make any payment herein provided or to maintain insurance, as herein required, the sellers may make such payment or effect such insurance, and any amounts so paid by the sellers, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by purchasers on sellers' demand, all without prejudice to any other right the sellers might have by reason of such default.

(11) Time is of the essence of this contract, and it is agreed that in case the purchasers shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the sellers may elect to declare all the purchasers' rights hereunder terminated, and upon their doing so, all payments made by the purchasers hereunder and all improvements placed upon the real estate shall be forfeited to the sellers as liquidated damages, and the sellers shall have right to re-enter and take possession of the real estate; and no waiver by the sellers of any default on the part of the purchasers shall be construed as a waiver of any subsequent default.

In addition to any other remedy herein provided, in the event the purchasers fail to perform any covenant herein made, sellers shall have the option to accelerate payment hereunder by declaring the entire unpaid balance due and owing.

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

(12) Upon sellers' election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchasers agree to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit. *Provided that purchasers pay all attorney's fees to the prevailing party.* 020

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

Sellers:

Ralph W. DeBriac
RALPH W. DEBRIAC

Katherine M. DeBriac
KATHERINE M. DEBRIAC

Purchasers:

Byron J. Duke
BYRON DUKE

James E. Lynes
JAMES E. LYNES

Susan Lynes
SUSAN LYNES

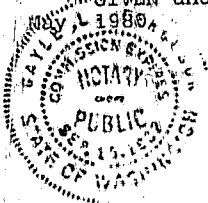
STATE OF WASHINGTON)

County of Skamania)

ss.

On this day personally appeared before me RALPH W. DeBRIAE and KATHERINE M. DeBRIAE, husband and wife, 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.

GIVEN under my hand and official seal this 5th day of



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

7502

TRANSACTION EXCISE TAX

MAY 9 1980

Amount Paid \$ 645.00

Skamania County Treasurer
By W. C. Carmichael

90787

STATE OF WASHINGTON
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY

W. C. Carmichael

AT 12:15 P. M. 5-9-80

WAS RECORDED IN BOOK 78

3F 200 AT PAGE 207

RECORDS OF SKAMANIA COUNTY, WASH.

W. C. Carmichael

COUNTY AUDITOR

By E. McFarland

REGISTERED	<u>E</u>
INDEXED: DIR.	<u>E</u>
INDEXED: E	<u>E</u>
RECORDED	<u>E</u>
COMPARED	<u>X</u>
MAILED	