

Until a Change is Requested, All
Tax Statements Shall Be Sent To
The Following Address:

Mr. and Mrs. Ray L. Smith
Rt. 2, 44 Ashley Drive
Beverly Hills, Washington 98001

CONTRACT FOR THE SALE OF REAL PROPERTY

THIS AGREEMENT, made this 27 day of October, 1980, by and between AL MCCOY, herein called "seller," and MEL L. SMITH and MELVA L. SMITH, husband and wife, herein jointly called "purchaser,"

WITNESSETH:

Seller agrees to sell to purchaser and purchaser agrees to purchase that certain land, and all improvements thereon, as described on the "Description Sheet," attached hereto and incorporated herein by this reference as though fully set forth hereat.

The purchase price of the property, which purchaser agrees to pay, shall be the sum of SIXTY THOUSAND SIX HUNDRED DOLLARS (\$60,600.00), payable as follows:

(a) The sum of TWO THOUSAND DOLLARS (\$2,000.00), which is paid upon the execution hereof.

(b) The remaining balance of FIFTY-SIX THOUSAND SIX HUNDRED DOLLARS (\$58,600.00) shall be paid in monthly installments of FOUR HUNDRED SIXTY-FOUR DOLLARS (\$464.00), including interest at the rate of nine and one-half percent (9 1/2%) per annum on the unpaid balances from and after the 1st day of November, 1980, the first of such installments to be paid on the 1st day of December, 1980, and subsequent installments to be paid on or before the 1st day of each and every month thereafter until the entire purchase price, including both principal and interest, is paid in full.

(c) Notwithstanding the above schedule of monthly payments, this contract shall mature and the entire remaining balance, including both principal and interest, shall be paid on or before November 1, 1990.

Purchaser shall have the privilege of increasing any installment payment or prepaying the whole consideration at any time; provided that no additional payments shall be credited as regular future payments nor excuse purchaser from making the regular payments provided for in this agreement.

In the event purchaser fails to pay, when due, any amounts required of purchaser to be paid hereunder, seller may pay any or all such amounts. If seller makes any such payments, the amounts thereof shall be added to the purchase price of the property on the date such payments are made by seller and such amounts shall bear interest at the same rate as provided above.

No. 7802
TRANSACTION EXCISE TAX

OCT 31 1980

Amount Paid \$606.00

Skamania County Treasurer
By William J. Skamania County Clerk



ANNALS, HAREY - HULL

RECORDED
NOV 3 1980
BUREAU OF RECORDS

All real property taxes and any irrigation water charges levied against the above-described property for the current tax year shall be prorated between seller and purchaser as of the 1st day of November, 1980. Purchaser agrees to pay, when due, all taxes which are hereafter levied against the property and all public, municipal and statutory liens which may be hereafter lawfully imposed upon the premises.

Purchaser agrees to keep the buildings on said premises insured against loss by fire or other casualty in an amount not less than \$27,000.00, with loss payable to the parties hereto as their interests appear at the time of loss with priority in payment to seller. Any amount received by seller under the insurance in payment of a loss shall be applied upon the unpaid balance of the purchase price and shall reduce said unpaid balance to the extent of the amount of the insurance payment received by seller. All uninsured losses shall be borne by purchaser on or after the date purchaser becomes entitled to possession. Purchaser agrees to deliver promptly upon issue certificates evidencing all policies of insurance to seller, who will retain possession thereof until the entire purchase price is paid.

Purchaser shall be entitled to possession of the premises as of the 1st day of November, 1980.

Purchaser agrees that all improvements now located or which shall hereafter be placed on the premises shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of seller. Purchaser shall not commit or suffer any waste of the property, or any improvements thereon, or alterations thereof, and shall maintain the property, and all improvements thereon, and all alterations thereof, in good condition and repair. Purchaser shall not otherwise make or cause to be made any major improvements or alterations to the property, which would subject the property to a mechanic's lien or other encumbrance, without first obtaining the written consent of seller. It is mutually understood and agreed that prior to this contract of sale seller has permanently established a former modular home on the real property and that, under the laws of the State of Washington as well as between the parties hereto, the existing former modular home is deemed to be a part of the real property which is the subject of this contract.

At any time during the term of this contract upon purchaser's request therefor and upon purchaser's tendering the premium costs thereof and, in any event, upon payment of the entire purchase price for the property as herein provided (and upon tender by purchaser to seller of the premium therefor) and performance by purchaser of all other terms, conditions and provisions hereof, seller shall deliver an owner's title insurance policy in the amount of the purchase price of the real property insuring purchaser that purchaser has a marketable title, free and clear of liens and encumbrances, excepting matters contained in usual printed exceptions in such title insurance policies, easements, conditions and restrictions of record, liens and encumbrances herein specified, if any, and liens and encumbrances placed upon the property or suffered by purchaser subsequent to the date of this agreement.

ANNALA CAREY & HULL

ATTORNEYS AT LAW

1000 1ST AVENUE

HOOD RIVER OREGON 97123

TELEPHONE 384-8

Seller covenants that seller is the owner of the ~~above~~ described property free of all encumbrances except as set forth herein.

Upon payment of the entire purchase price for the property as provided herein, and performance by purchaser of all other terms, conditions and provisions hereof, seller shall forthwith execute and deliver to purchaser a Warranty Deed conveying said property free and clear of all liens and encumbrances, except as above provided and those placed upon the property or suffered by purchaser subsequent to the date of this agreement.

In the event that purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, seller shall, at seller's option, subject to the requirements of notice as herein provided, have the following rights:

(a) To foreclose this contract by strict foreclosure in equity.

(b) To declare the full unpaid balance of the purchase price immediately due and payable.

(c) To specifically enforce the terms of this agreement by suit in equity.

(d) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment theretofore made upon said premises. Under this option, all of the right, title and interest of purchaser shall revert and revest in seller without any act of re-entry or without any other act by seller to be performed, and purchaser agrees to peaceably surrender the premises to seller, or in default thereof purchaser may, at the option of seller, be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

(e) As an additional remedy herein, the seller may elect to declare all the purchaser's rights hereunder terminated and, upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate.

Purchaser shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by seller to purchaser and purchaser shall have failed to remedy said default within thirty (30) days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing said notice and addressed to purchaser at M.P.O. 11 Ashley Drive, Underwood, Washington 98651. If purchaser shall fail to make payment as herein provided and said failure shall continue for more than fifteen (15) days after the payment becomes

then, purchaser shall be deemed in default and seller shall not be obligated to give notice to purchaser of a declaration of said default.

In the event that a suit or action is brought to foreclose this contract or to enforce any of the covenants and conditions contained herein, the prevailing party shall receive, in addition to all other costs and disbursements provided by law, such sum of money as the Court shall adjudge reasonable as attorney's fees in said suit or action, including attorney's fees and costs on appeal.

Purchaser certifies that this contract of purchase is accepted and executed on the basis of purchaser's own examination and personal knowledge of the premises and opinion of the value thereof; that no attempt has been made to influence purchaser's judgment; that no representations as to the condition or repair of said premises have been made by seller or by any agent of seller; that no agreement or promise to alter, repair or improve said premises has been made by seller or by any agent of seller; and that purchaser takes said property and the improvements thereon in the condition existing at the time of this agreement.

Purchaser has been informed and hereby acknowledges that the firm of Annala, Carey & Hull is attorney for the seller and is not in any manner representing the interest of purchaser or giving legal advice to purchaser in connection with this contract of sale.

Failure by seller at any time to require performance by purchaser of any of the provisions hereof shall in no way affect seller's rights hereunder to enforce the same, nor shall any waiver by seller of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

Purchaser agrees that during the term of this contract purchaser shall not assign purchaser's interest in this contract or any part thereof nor any of the rights of purchaser hereunder, nor shall purchaser sell all or any portion of the real property on land sale contract or in any other form of time sale without first obtaining the seller's consent in writing. Purchaser recognizes that during the term of this contract seller has a substantial and probably a much greater ownership interest in the security and, therefore, it would be reasonable for this provision to be in effect prior to full payment of this contract. Any violation of this paragraph by purchaser shall give seller the right to regard such violation as a material breach of this contract entitling seller to exercise any remedies herein set forth for breach of contract.

It is further mutually understood and agreed that the rights of purchasers, as between themselves, shall be held by them as tenants by the entirety, or as joint life tenants with cross-contingent, inextinguishable remainders in fee, or as joint tenants with right of survivorship, and not as tenants in common.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate as of the day and year first above written.

SELLER:

Al McCoy

PURCHASER:

Ray L. Smith

Ray L. Smith

Melva L. Smith

Melva L. Smith

STATE OF OREGON

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ss.

County of Hood River

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BE IT REMEMBERED that on this 24th day of October, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named AL MCCOY, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon

My Commission expires: 12-18-82

STATE OF

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ss.

County of

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BE IT REMEMBERED that on this 25 day of October, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RAY L. SMITH and MELVA L. SMITH, husband and wife, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for

My Commission expires: 12-18-82

DESCRIPTION SHEET

McCoy - Smith / Contract of Sale

REAL PROPERTY DESCRIPTION:

A tract of land in the Southeast quarter of Section 20, Township 3 North, Range 10 East of the Willamette Meridian, in the County of Skamania and State of Washington, described as follows:

Commencing at a point on the center line of the county road named Kollock Knapp where the North-South center of Section line for Section 20, Township 3 North, Range 10 East of the Willamette Meridian intersects with said Road center line; thence North 30 feet along said North-South center of section line to the North right of way line of said Kollock Knapp Road and the true point of beginning; thence North 340 feet along the North-South center of section line of said Section 20; thence East 250 feet parallel to the East-West center of section line of said Section 20; thence South parallel to the North-South center of section line of said Section 20, 200 feet, more or less, to the North right of way line of Ashley Drive; thence in a Southwesterly direction along the North right of way line of Ashley Drive and Kollock Knapp Roads 300 feet, more or less, to the true point of beginning.

Also known as Lot 1 of Tarnahan No. 1, recorded March 3, 1976, under Auditor's File No. 81801, Records of Skamania County, Washington.

SUBJECT TO:

1. Prorated portion of current year's real property taxes.