

St. 12409

1-5-300

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between BERT R. BEVARD and ELLEN M. BEVARD, husband and wife, hereinafter referred to as "Seller", and ROBERT J. HAMMICH and LOUEVA K. HAMMICH, husband and wife, and RICHARD HAMMICH, an unmarried man, 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 Skamania County, State of Washington:

That portion of the Southwest quarter of the Northwest quarter of Section 2, Township 1 North, Range 5 East of the Willamette Meridian, more particularly described as follows:

BEGINNING at a point in the center of the County Road 7.56 chains North of the quarter corner on the West line of Section 2, Township 1 North, Range 5 East of the Willamette Meridian; thence North 18°25' East 6 chains; thence North 58°38' East 4.71 chains; thence North 58°16' East 2.02 chains; thence North 56°15' East 2 chains; thence North 61°18' East 1.87 chains; thence South 87°03' East 9 chains; thence North 1.77 chains; thence West 20 chains to the Northwest corner of the Southwest quarter of the Northwest quarter of said Section 2; thence South 12.87 chains to the point of beginning.

SUBJECT TO a non-exclusive easement reserved to Sirrah Corporation, its heirs, successors and assigns, for ingress and egress, 60 feet in width, over the existing railroad grade line within the above described property.

SUBJECT TO EASEMENTS, rights and reservations of record, including water rights, if any, established on the small stream running generally North to South through the approximate center of said property.

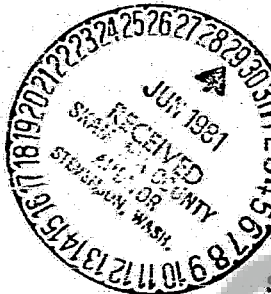
AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of NINETEEN THOUSAND SIX HUNDRED FIFTY AND NO/100 DOLLARS (\$19,650.00), of which Purchaser has paid to Seller the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) upon the execution of this contract, the receipt whereof is hereby acknowledged. The balance of the purchase price in the amount of \$14,650.00 shall be due and payable in monthly installments of

TWO HUNDRED NINETY AND NO/100 DOLLARS (\$290.00), or more at Purchaser's option, commencing on the 25th day of July, 1981, and continuing on the same day of each month thereafter until July 25th, 1987, at which time the entire balance of the purchase price and interest shall be due and payable. The declining balances of the purchase price shall bear interest from the date of this contract at the rate of twelve percent (12%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month, and the balance credited to the

MILLER & LAHMANN
ATTORNEYS AT LAW
335 N.E. 5TH AVE.

CAMAS, WASHINGTON 98607
AREA CODE 206 - TELEPHONE 834-3502



principal.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the first half of 1981. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract.

3. 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.

4. TIMBER: It is understood that a quantity of merchantable fir timber is standing on a portion of the property, primarily in the Westerly portion of the tract, and none of such fir timber will be cut and/or removed except with the prior written approval of Seller. In event of the cutting of the timber with Seller's consent as aforesaid, any net funds received therefrom will be remitted to Seller to be applied as an additional principal installment on this contract. Purchaser is privileged, however, to cut the alder or other hardwood timber in an area of approximately three (3) acres in the South-Central portion of the property without accounting for the proceeds of any sale of the same.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution and delivery 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 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 in 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.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property as herein described and otherwise free of liens or encumbrances as of the date of this contract. Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered by Purchaser subsequent to the date of this contract. Seller will furnish to Purchaser a policy of title insurance in the amount of the purchase price herein as soon as procurable, and which policy will insure Purchaser's title and interest in the property as acquired pursuant to this 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 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 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 covenants or of any future breach of any term of this contract.

In the event a legal or equitable action is commenced to enforce any rights under this contract or for the forfeiture of the same, then the prevailing party shall be entitled to 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 by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

IN WITNESS WHEREOF, the parties have signed this instrument this 25th day of June, 1981.

Bert R. Bevard
Bert R. Bevard

Ellen M. Bevard
Ellen M. Bevard

S E L L E R

Robert J. Hamrich
Robert J. Hamrich
Loueva K. Hamrich
Loueva K. Hamrich

Richard Hamrich
Richard Hamrich

P U R C H A S E R

STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me BERT R. BEVARD, ELLEN M. BEVARD, ROBERT J. HAMRICH, LOUEVA K. HAMRICH and RICHARD HAMRICH, 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 25th day of June, 1981.

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

No. 8782
TRANSACTION EXCISE TAX

JUN 29 1981
Amount Paid \$196.50

Skamania County Treasurer
By William J. Quinn Deputy