

(UNIMPR.)
SK-13298
02-06-32-4-0-0103-00

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between HAMBLETON BROTHERS LUMBER COMPANY, INC., a Washington corporation, hereinafter referred to as "Seller", and GARY OSTENSON and DANA OSTENSON, husband and wife, 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:

All that portion of the North half of the Southeast quarter of Section 32, Township 2 North, Range 5 East of the Willamette Meridian, lying Southerly of the center of the channel of the Washougal River.



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 THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00), of which Purchaser has paid to Seller the sum of SEVEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$7,500.00) upon the execution of this

Amount Paid \$7,500.00

Skamania County Treasurer
By *[Signature]*

Recorded in accordance with County subdivision ordinance.
Skamania County, Washington - By *[Signature]*

contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the sum of \$22,500.00 shall be due and payable in monthly installments of TWO HUNDRED TWENTY-FIVE AND NO/100 DOLLARS (\$225.00), or more at Purchaser's option, commencing on the 5th day of February, 1984, and continuing on the same day of each month thereafter until the entire principal balance and interest is paid in full, PROVIDED HOWEVER, that Purchaser shall pay to Seller in addition to said monthly installments the sum of \$1,000.00, or more at Purchaser's option, for credit on the principal balance on or before December 15, 1986, and PROVIDED FURTHER, that the entire principal balance and interest shall be paid in full on or before January 15, 1990. The declining balances of the purchase price shall bear interest from the date of this instrument at the rate of eleven percent (11%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month, and the balance credited to principal.

2. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1983. 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. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on the date 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 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.

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 herein provided,

