

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between ADOLPH E. DONAT and CLARA M. DONAT, husband and wife, , hereinafter referred to as "Seller", and GARY E. THURSTON and LINDA M. THURSTON, 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 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 the County of Skamania , State of Washington:

Lot 12, Block 2, ROSELAWN ADDITION to the Town of Stevenson, according to the plat thereof recorded in Volume "A" of Plats, page 44, records of said County.

SUBJECT TO the mortgage thereon to Riverview Savings Association which shall be the obligation of seller as hereinafter provided.

FILED FOR RECORD  
SKAMANIA CO. WASH.  
BY Jeff McLeod  
JUN 23 11 PM '86  
AUDITOR  
GARY M. OLSON

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 TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) which shall be due and payable by Purchaser to Seller in monthly installments of TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$250.00), or more at Purchaser's option, commencing on May 15, 1986, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full. The declining principal balances of the purchase price shall bear interest from April 15, 1986, at the rate of NINE AND ONE-HALF PERCENT (9-1/2%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from payment to payment, and the balance will be credited to the principal.



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10788  
REAL ESTATE EXCISE TAX  
JUN 2 1986

PAID 267.50 + 8.03 penalty  
JAN R. Wynn, County  
SKAMANIA COUNTY TREASURER

Registered  
Indexed  
Indirect  
Filed  
Mailed

Transaction in compliance with County sub-division ordinances.  
Skamania County Assessor - By: 3-7-36-4-3-3208

IMPR.

2. TAXES, INSURANCE AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1985. 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. Purchaser further covenants during the performance of this contract, at his sole expense, to keep the insurable buildings on the property continually insured against fire and extended coverage through a policy or policies issued by a company or companies authorized to transact such insurance business in the State of Washington to the full insurable value of the same, with proceeds of such insurance payable to the parties herein as their interests shall appear. Such policies of insurance or other proof of such insurance shall be delivered to Seller, and such policies shall contain an endorsement or other provisions to the effect that in event of cancellation of such insurance, notice of such cancellation shall be furnished to Seller by certified mail not less than ten (10) days prior to cancellation. In event of an insurable loss and the payment of insurance proceeds to Seller, then any sums so paid shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of the insurance may, with Seller's approval, be applied to the expenses of repair occasioned by any such partial loss.

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 April 15, 1986, 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, to commit or suffer no waste thereof, to maintain the same in a good state of repair and maintenance, and to refrain from performing any material alterations to the property, its buildings or improvements, except with Seller's prior written consent. Purchaser covenants further to seasonably pay all charges incurred in connection with the 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 to pay the taxes or assessments thereon, shall neglect any other charge which in the opinion of the Seller may attach as a lien to the premises, or shall fail to properly repair or maintain the premises or its improvements, then Seller may, at his election, make any such payments, or perform any such repairs or maintenance, 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, or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, any such default having continued for fifteen (15) days, then Seller may proceed to declare the forfeiture of this contract as provided by the Real Estate Contract Forfeiture Act of the State of Washington as now existing or hereafter amended, or as may be otherwise provided by law, and Seller may thereby repossess the property and retain 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 event of such proceedings to forfeit this contract as aforesaid, Purchaser agrees that all costs and expenses of such proceeding, including, but not limited to, title search, service and publication of notices, recording fees and a reasonable attorney fee, shall be paid by Purchaser as a condition of curing any such default. In event of a legal or equitable action to enforce any rights under this contract or regarding the forfeiture of the same, then the prevailing party shall be entitled to a reasonable sum as attorney fees in any such suit. Any notice required by law concerning the enforcement or forfeiture of this contract may be made by certified United States mail, addressed to Purchaser's last known mailing address, or as may be otherwise required by law.

6. ADDITIONAL COVENANTS:

(a) It is acknowledged that the above property is now encumbered by a mortgage to Riverview Savings Association bearing date of April 9, 1974, and recorded under Auditor's File No. 77322, records of said County. Seller covenants to seasonably pay and discharge said obligation so that the property herein will be conveyed to Purchaser upon the final performance of this contract free and clear of said encumbrance. Should Seller fail or neglect to make any such payments, then Purchaser will be privileged to pay the same in order to protect his interest in the property, and any sums so paid thereby shall be credited upon the monthly installments next coming due pursuant to the within contract.

(b) The interest of Purchaser in the within contract shall not be assigned, sold or otherwise transferred except with the prior written consent of Seller, and which consent Seller covenants to not unreasonably withhold. In the event of any such assignment or transfer of Purchaser's interest in the within contract and property, then the rate of interest on declining balances of the purchase price shall be increased to TEN PERCENT (10%) per annum, and said monthly installments shall increase to TWO HUNDRED SEVENTY-FIVE AND NO/100 DOLLARS (\$275.00).

IN WITNESS WHEREOF, the parties have executed this instrument this 28<sup>th</sup> day of Feb, 1986.

Adolph E. Donat  
Adolph E. Donat

Clara M. Donat  
Clara M. Donat

Gary E. Thurston  
Gary E. Thurston

Linda M. Thurston  
Linda M. Thurston

S E L L E R

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P U R C H A S E R

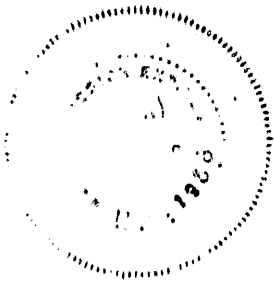


STATE OF WASHINGTON     )  
                                   ) ss.  
 County of Shenandoah

On this day personally appeared before me ADOLPH E. DONAT,  
 CLARA M. DONAT, GARY E. THURSTON and LINDA M. THURSTON,

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 24th day  
 of February, 1986.



Adolph E. Donat  
 Notary Public in and for the State  
 of Washington,  
 Residing at Shenandoah