REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 13th day of AUGUST 1986

ETHELYN M. OPHEIM AND MARION D. BUSBY, as joint tenants with right of survivorship and not as tenants in common.

hereinafter called the "seller," and

JAMES O. HOLCROFT, a single person

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in SKAMANIA County, State of Washington:

A tract of land located in the Southeast Quarter of the Northwest Quarter of Section 34, Township 2 North, Range 5 East of the Willamette Meridian, Skamania County, Washington, described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of the Northwest Quarter of Section 34; thence along the West line of the Southeast Quarter of the Northwest Quarter of the said Section 34, South 150 feet to the initial point of the tract hereby described; thence along said West line South 120 feet; thence East to the center of the channel of the Washougal River; thence in a Northerly direction following the centerline of the channel of the Washougal River to a point East of the initial point; thence West to the initial point.

The terms and conditions of this contract are as follows: The purchase price is FIFTY-TWO THOUSAND AND NO/100 Dollars, of which NINE THOUSAND FIVE HUNDRED AND NO/100---- (\$ 10,000.00) Dollars, of which) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: FOUR HUNDRED FIFTY-ONE 34/100-----(\$ 451.34) Dollars. 13th day or more at purchaser's option, on or before the day of SEPTEMBER and FOUR HUNDRED FIFTY-ONE 34 //100------(\$ 451.34 or more at purchaser's option, on or before the 13th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price 10 per cent per annum from the 13th day of AUGUST which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at Oregon Telcor Credit Union, 2121 S.W. Fourth AVe. or at such other place as the seller may direct in writing Portland, Oregon 97201

The provisions of the Washington Real Estate Contract Forfeiture Act, RCW Chapter 61.30 shall be prevelant in the event of default of any of the terms and provisions of the contract.

Purchaser agrees to pay taxes and insurance separately and timely, when due, and to furnish proof of such payment to the Sellers, when paid.

All contingencies and conditions of the earnest money agreement have been met by both buyer and seller. August 13 1986 As referred to in this contract, "date of closing" shall be

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said (2) The purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, 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 keep or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller 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.

in writing and attached to and made a part of this contract.

(4) The purchaser assumes 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 agrees 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 seller and applied as payment on the purchaser 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 improvements within a reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Commonwealth Land Title insurance Company insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's 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 purchaser is to assume, or as to which the conveyance hereunder

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

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(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty Fulfillment Deed deed to said real estate, excepting any part thereof hereafter taken for public use, free of eccumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following: (1). Easement for Pipeline disclosed by instrument recorded under Auditor's File No. 36991. (2). Easement to William Ashbaugh for Ingress and egress recorded under Auditor's File No. 70950, Book 60, page 336, (3). Easement to PUD for electric transmission and distribution line recorded under Auditor's File No. 74016, Book 63, page 421. (4). Essement for private roadway disclosed by instrument recorded under Auditor's File No. 38303. (5). Covenants, conditions and restrictions and imposed by instruments recorded under Auditor's File Nos. 38303 and under Book 40, page 360. (6). Rights of the State of Washington in and to that portion of said premises, if any lying in the bed of the

Washougal River, if it is navigable, (7). Any question that may arise due to shifting and (8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of losing and and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants 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 illegalof the purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility River.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon might have by reason of such default.

might have by reason of such default.

('*) Time is of the essence of this contract, and it is agreed that in case the purchaser 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 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 be construed as a waiver of any subsequent default.

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

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring sun to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is such suit.

If the seller shall bring sun to procure an adjudication of the termination of the purchaser's rights hereunder, and judyment is so entered, the purchaser agrees to way 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.

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

Ethelyn (M. Opheim Marion D. Busby

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STATE OF WASHINGTON

COUNTY OF Calrk

On this day personally appeared before me Ethelyn M. Ophelm Marion D. Busby and James O. Holcroft to me known to be the individual described in and who executed the within and foregoing instrument, and artingwhiles that they..... signed the same attheir ranger and voluntary act and deed, for the uses and purposes therein mentioned.

LEN under my hand and official seal this day of a call gust 1986

Notary Public in and for the State of Washington, residing at Battle Ground
My appointment expires: 2/1/90

STATE OF WASHINGTON

COUNTY OF

SKAMANIA COUNTY PREASURERS









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d that

authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington,



Philadelphia, Pennsylvania

FILED FOR RECORD AT REQUEST OF

CCT11334CF

WHEN RECORDED RETURN TO

Name Ethelyn M. Opheim and Marion D. Busby

CLOCKARK COTTLE CO

City, State, Zip 12(1 Mill) St Canon with 98660

THIS SPACE PROVIDED FOR RECORDER'S USE:

FALED FOR RECORD SKAMANIA CO. WASH TITLE CO.

1 58 PM '66 yevis, Dep.