

102140

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CONTRACT OF SALE

THIS AGREEMENT, made this 13 day of Aug., 1986, by and between KENNETH D. POLZEN and LYNDIA J. POLZEN, husband and wife, hereinafter referred to as the First Party, and TRACY ZOLLER and LORI ZOLLER, husband and wife, hereinafter referred to as the Second Party,

WITNESSETH That for and in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the First Party hereby agrees to sell and the Second Party hereby agrees to purchase the following described property situated in the County of Skamania and State of Washington, to-wit:

Cabin located at Northwestern Lake Cabin Site No. 15 in Section 2, Township 3 North, Range 10, E.W.M., Skamania County, Washington,

Together with permit from Pacific Power & Light Company to Kenneth D. Polzen, dated April 13, 1978, which permit continues until December 31, 1988,

SUBJECT TO all of the terms and conditions contained in said permit dated April 13, 1978.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

At the consideration and purchase price, the First

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REAL ESTATE EXCISE TAX

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PAID 11060 13 31 1986

SKAMANIA COUNTY TREASURER

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Transaction in compliance with County subdivision ordinances.
Skamania County Assessor - By: JDS

Party agrees to accept and the Second Party agrees to pay the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) for said above described cabin and permit assignment, payable in installments as follows:

The sum of \$200.00 down payment at the time of the signing of this agreement (receipt whereof is hereby acknowledged) and the remainder as follows:

The sum of not less than \$200.00 per month, commencing ~~August~~ Sept 15, 1986, and a like payment on the 15th day of each month thereafter until the total principal balance is paid in full.

It is agreed by the parties that this contract shall bear interest at the rate of ten per cent (10%) per annum on the outstanding principal balance, such interest to be computed commencing with the 15 day of August, 1986. Such above described monthly payments shall include interest.

It is agreed that the taxes for the current fiscal year shall not be prorated between the parties. Second party agrees that, except as to the taxes for the current fiscal year, it will pay all taxes hereafter levied against said property, as well as any water rents, public charges and liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due.

Second Party agrees that it will not suffer or permit any waste or strip on said premises and that all fixtures shall remain on the premises and shall be kept in a good state of repair or replaced, if necessary, until the unpaid contract balance has been paid in full.

The parties further agree that all improvements placed upon such premises shall remain and shall not be removed before final payment be made for such above described premises.

First Party agrees that when said purchase price is fully paid, upon request, it will deliver a good and sufficient warranty deed in usual form with the usual covenants of warranty, conveying said cabin in fee simple unto the Second Party, their heirs or assigns, free and clear of any liens and encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under First Party; excepting, however, any liens, water rents, taxes and public charges so assumed by the Second Party, and further excepting all liens and encumbrances created by the Second Party, their heirs or assigns.

It is understood between the parties that time of payment and strict performance are of the essence of this agreement and that should the Second Party fail to make the payments required herein, or any of them, punctually and upon the strict terms and at the times above specified or within ten days thereof, then First Party shall have the option to exercise those rights hereinafter stated. Should Second Party fail to keep any of the other terms and conditions of this agreement, excluding non-payment, and fail to remedy said default within 30 days after written notice of said default from First Party to Second Party.

at their last known address, then First Party shall have the option to exercise those rights hereinafter stated. In the event of default or non-payment First Party shall, at its option, have the following rights: (1) To declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases all rights and interests created or then existing in favor of the Second Party as against the First Party hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the Second Party hereunder shall revert to and revest in said First Party without any act of re-entry, or any other act of said First Party to be performed and without any right of the Second Party of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to the said First Party as the agreed and reasonable rent of said premises up to the time of such default. And the said First Party, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

In the event of default or non payment, Second Party agrees to relinquish the permit from Pacific Power & Light Company relating to Northwestern Lake Cabin Site No. 15 and to transfer and assign said permit to First Party.

The Second Party further agrees that failure by the First Party at any time to require performance by the Second Party of any provision hereof, shall in no way affect its rights hereunder to enforce the same, nor shall any waiver by the said First Party of any breach of any provision be held to be a waiver of any succeeding breach of any provision or as a waiver of the provision itself...

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the losing party agrees to pay such sum as the Court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorneys fees on such appeal.

It is agreed that the Second Party has thoroughly examined the property to be conveyed herein and has relied solely on their own judgment in making this contract and that there are no agreements, understandings or representations made by the First Party or any agent of First Party that are not set forth herein.

Second Party agrees to insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount of the full insurable value of said buildings, with loss payable first to First Party and then to Second Party, as their respective interests may appear, such payment to First Party, if any, to be applied against any outstanding contract balance. Second Party shall furnish a copy of said fire insurance policy to First Party.

It is agreed that First Party shall give possession of the premises to the Second Party on Aug 15, 1986.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$10,000.00.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 13 day of Aug, 1986.

Kenneth D. Polzen
Lynda J. Polzen
 First Party

Larry F. Zoller
Larry F. Zoller
 Second Party

STATE OF OREGON)
) ss.
 County of Wasco)

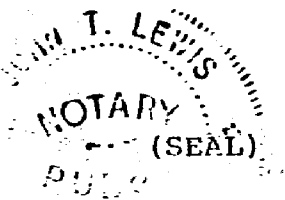
Aug 13, 1986.

Personally appeared the above named Kenneth D. Polzen and Lynda J. Polzen and acknowledged the foregoing instrument to

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be their voluntary act and deed.

BEFORE ME:



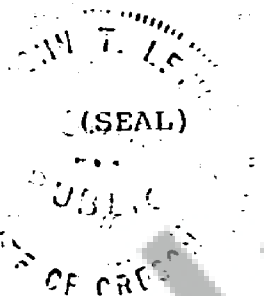
John T. Lewis
Notary Public for Oregon
My commission expires: 2/10/89

STATE OF OREGON)
) ss.
County of Wasco)

Aug 13, 1986.

Personally appeared the above named Tracy Zoller and
Lori Zoller and acknowledged the foregoing instrument to be their
voluntary act and deed.

BEFORE ME:



John T. Lewis
Notary Public for Oregon
My commission expires: 2/10/89