

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between Enid Doloris Rand, herein referred to as "Seller," and Michael S. Archibald and Pamela J. Archibald, husband and wife, herein referred to as "Purchaser."

WITNESSETH

That in consideration of the covenants and agreements herein provided, the Seller hereby agrees to sell and convey to the Purchaser, and the purchaser agrees to buy from the Seller, the following described real property, herein referred to as the "property" or "premises," upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: A portion of the Northeast Quarter of the Southwest quarter of Section 33, Township 2 North, Range 5 East, Willamette Meridian, Skamania County, Washington, described as follows: BEGINNING at a 1/2 inch iron rod on the North line of the Northeast quarter of the Southwest quarter that bears North 89° 42' 40" West, 245.00 feet from a 3/4 inch iron pipe set to mark the center of Section 33 as shown in Survey Book 1 page 234, Skamania County Auditor's Records; thence South 02° 25' 00" West, 518.00 feet to a 1/2 inch iron rod; thence South 89° 05' 00" West, 200.00 feet to a 1/2 inch iron rod; thence South 36° 05' 52" West 236.27 feet to the Northerly right-of-way line of the Salmon Falls County Road at engineers station P.C. 69 plus 46.5; thence Northwesterly and Northerly along said right-of-way line as established in 1932 and as revised in 1986 for a distance of 933 feet more or less to a 1/2 inch iron rod on the North line of the Northeast quarter of the Southwest quarter, thence South 89° 42' 40" East, 325.47 feet to the POINT OF BEGINNING.

Also known as Enid Rand Short Plat, Lot 1, 6.03 acres, Book 3, page 158, recorded April 26, 1990.

SUBJECT TO easements and restrictions of record.

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

1. CONSIDERATIONS AND PAYMENT: The total purchase and sale price is the sum of SIXTEEN THOUSAND DOLLARS (\$16,000), of which Purchaser has paid to Seller the sum of ONE THOUSAND DOLLARS (\$1,000) upon the execution of this contract, the receipt whereof Seller acknowledges. The principal balance of the purchase price is FIFTEEN THOUSAND DOLLARS (\$15,000). The declining principal balances of the purchase price shall bear interest from June 1, 1990, at the rate of eight percent (8%) per annum. Principal and interest shall be due and payable in monthly installments of TWO HUNDRED DOLLARS (\$200) beginning July 1, 1990, and shall continue on the first day of each month thereafter until the entire purchase price and interest is paid in full. Purchaser is privileged to make larger principal installments at any time, or Purchaser may retire the entire balance of the contract at any time without penalty.

REAL ESTATE EXCISE TAX

13643

JUN 18 1990

PAID 204.80

Jim Waples
SKAMANIA COUNTY TREASURER

-1-

Glenda J. Kimmel, Skamania County Assessor
By: [Signature] Parcel # 2-5-33-2503

Recorded
Index
Filed 6-22-90
Noted

At the Purchaser's election any such excess principal payments may be applied to the principal installments thereafter becoming due pursuant to this contract.

2. ASSIGNMENT: This contract shall not be subject to assignment by Purchaser, nor shall Purchaser purport to sell, contract to sell, encumber or otherwise alienate the property or any portion of the same except with Seller's written consent.

3. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments on the property are paid to date, and such taxes for the calendar year 1990 shall be prorated between the parties as of June, 1990. Purchaser covenants to seasonably pay all such real property taxes and other governmental or municipal assessments hereafter levied on the property during the performance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein described 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.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on June 1, 1990, and thereafter so long as this contract is performed. Purchaser covenants to use the premises in a lawful manner, to commit or suffer no waste thereof, and to maintain property in a good state of maintenance. Purchaser covenants to manage the property in a good husbandlike manner. Purchaser covenants to seasonably pay all charges incurred in connection with his use and occupancy of the property for repairs, utilities, improvements or otherwise, to the end that no liens for the same shall attach to the property. If Purchaser shall fail or neglect any such payments, or shall neglect the payment of the taxes, assessments, or any other charge which in the opinion of Seller may attach as a lien on the property, then Seller may, at her election, make any such payments, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at her election, add the amount thereof to the unpaid balance of this contract.

Legal title to the property shall remain vested in Seller until the final payment and performance of this contract at which time Seller will deliver to Purchaser a warantee deed conveying the property as herein described and

otherwise free of liens or encumbrances except as may be noted herein, but Seller may not warrant against any such liens or encumbrances incurred or suffered by Purchaser subsequent to the date of this contract. Seller further agrees to furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's rights in the property pursuant to this contract.

6. TIMBER: Purchaser will cut no merchantable timber on the property except with Seller's prior written consent, and in which event the net proceeds of sale of said timber above the expense of logging shall be applied as an additional principal payment. Purchaser is privileged to cut and manufacture portions of the fir and hemlock timber solely to be used in the construction of buildings on the property herein sold.

7. 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 sums herein provided or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of thirty (30) days after notice of such default delivered by certified mail at the address provided below, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid and any improvements made as liquidated damages for such failure to perform and for the use and occupancy of premises. Seller may, in the alternative, bring action on any intermediate overdue installments or upon any payments paid by Seller and repayable by Purchaser, and the institution of any other 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 covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law or this contract concerning the enforcement or forfeiture of this contract may be made by certified mail addressed to Michael S. Archibald, M.P. 1.49 R, Washougal River Road, Washougal, Washington 98671, or to such other address as Purchaser may hereafter designate to Seller in writing.

IN WITNESS THEREOF, the parties have executed this instrument this 26
day of May, 1990.

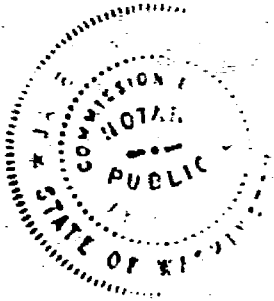
SELLER:

Enid Doloris Rand
Enid Doloris Rand

PURCHASER:

Michael S Archibald
Michael S. Archibald

Pamela J. Archibald
Pamela J. Archibald



Signed before me This 26th day of May, 1990.
Jane Marie Thorp Notary for the
State of Washington residing in
Washougal, WA. My commission expires
5-1-1991.

FILED IN RECORD
SYSTEM WASH
BY Enid Doloris Rand

JUN 15 4 07 PM '90

Garnett H. Nelson
GARNETT H. NELSON