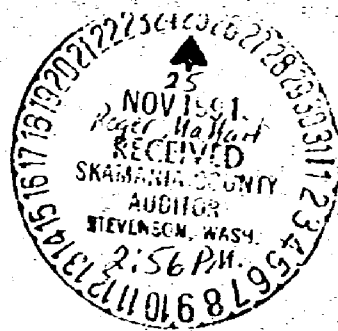


112503

REAL ESTATE CONTRACT



THIS AGREEMENT made this day between ROGER MALFAIT and LORETTA L. MALFAIT, husband and wife, hereinafter called "Sellers", and WAYNE A. CLARK, JR., and MARY ELLEN CLARK, husband and wife, of M.P.O.021, Malfait Road, Washougal, WA 98671, hereinafter called "Buyers",

W I T N E S S E T H:

BOOK 126 PAGE 278

Section 1. **PREMISES SOLD:** That the Sellers will sell to the Buyers, their heirs and assigns, and Buyers will buy of the Sellers, their heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington, with appurtenances thereunto belonging on the following terms and conditions:

PARCEL 1:

The West forty-five (45) feet of Lot 17 and Lot 16, Malfait River Front Tracts, as recorded in Volume "A" of Plats, at Page 123, records of Skamania County, Washington.

EXCEPT that portion of said Lot 16, described as follows:

Beginning at the intersection of the West line of said Lot 16, with the Southerly right-of-way line of Malfait Tracts Road;

THENCE South 64° East, along said Southerly right-of-way line a distance of 15.73 feet;

Thence South $06^{\circ}24'$ West a distance of 89.17 feet, more or less, to the Westerly line of said Lot 16;

Thence North $02^{\circ}31'$ West along said Westerly line, a distance of 95.61 feet, more or less, to the True Point of Beginning.

PARCEL 11:

ALSO: That portion of Lot 15, Malfait River Front Tracts, as recorded in Volume "A" of Plats at Page 123, records of Skamania County, Washington, described as follows:

Beginning at the intersection of the East line of said Lot 15, with the Southerly right-of-way line of Malfait Tract Road;

Thence South $02^{\circ}31'$ East, along the East line of said Lot 15, a distance of 95.61 feet to the True Point of Beginning;

Thence South $02^{\circ}31'$ East, to the Southeast corner of said Lot 15;

Thence Northwesterly along the South line of said Lot 15, to a point which bears South $06^{\circ}24'$ West from the True Point of Beginning;

Thence North $06^{\circ}24'$ East to the True Point of Beginning.

SUBJECT TO an easement to construct, maintain and operate a drainfield for a septic sewer system over, along and under the following described portion of the aforescribed Lot 16:

REAL ESTATE EXCISE TAX

Registered
Indexed, or
Indirect
Filed 11/27/91
Mailed

14666

NOV 25 1991

11-15-91

W. J. D. Deputy
COUNTY CLERK

01 03 31 43 0200 00
11-15-91

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Beginning at the Northwest corner of said Lot 16, as afore-adjusted, and running thence South 64° East 30 feet; thence South $06^{\circ}24'$ West 20 feet; thence North 64° West 30 feet; thence North $06^{\circ}24'$ East 20 feet to the point of beginning.

Section 2. BOUNDARY ADJUSTMENTS: The parties hereby acknowledge that the East boundary line of said Lot 16 has been adjusted by extending East 45 feet to the East and the West boundary line thereof and the East boundary of said Lot 15 have been adjusted to a call of South $06^{\circ}24'$ West adding a portion of Lot 16 to Lot 15 and adding a portion of Lot 15 to Lot 16, all, as more particularly shown on Exhibit "A" attached hereto. Neither of said adjustments create a lot to be assigned a new tax number by Skamania County officials.

Section 3. PURCHASE PRICE: The purchase price for said real property is the sum of ONE HUNDRED FIFTY-TWO THOUSAND AND NO/100 DOLLARS (\$152,000.00), of which the Buyers have paid unto the Sellers the sum of \$20,000.00, receipt of which is hereby acknowledged by Sellers, and the balance of \$132,000.00 shall be paid in monthly installments of \$1,046.00, or more commencing on the 1st day of December, 1991, with a like installment due on the 1st day of each month thereafter until December 1, 2004, at which date the balance of the purchase price, together with interest, shall be paid in full. Sellers reserve the right to extend payment period by giving Buyers six (6) months written notice of such election.

All payments shall include interest on the unpaid balance owed from time to time at the rate of nine (9%) percent per annum computed from the date of this contract, until said balance of the purchase price, together with interest is paid in full.

Buyers reserve the right to pay the balance due on this contract in full at any time without penalty.

All payments under this contract shall be made to Sellers' order at Riverview Savings Bank, P.O. Box 1068, Camas, WA 98607, or at such other place as the Sellers shall in writing direct.

Section 4. LATE CHARGE: In the event the Buyers shall be delinquent more than fifteen (15) days in making any payment, a late charge of four (4%) percent of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

Section 5. POSSESSION: Buyers shall be entitled to possession of said premises from and after the date of closing and during their full and proper performance of the covenants and conditions hereof.

Section 6. BUYERS' COVENANTS: Buyers covenant and agree to the following terms and condition, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to take the property hereby in the condition as it stands as of the date of this agreement, and to pay the consideration agreed upon, regardless of any loss, destruction or damage to any of the improvements thereon by fire, condemnation proceedings or from any other cause after said date; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to permit the Sellers, or their agents to enter into or upon said premises at any reasonable time to inspect the same; to pay regularly and seasonably and before the same shall become delinquent all utility charges, taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Sellers in and

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to said property; and to make no alterations which would materially affect the general structure of the premises sold herein nor remove any of said fixtures from said buildings without the written consent of the Sellers.

Section 7. ADVANCES: In case the Buyers fail to make any payments herein provided, the Sellers may make such payment and any amounts so paid by the Sellers, together with interest at the rate of twelve (12%) percent per annum thereon from date of payment until repaid, shall be repayable by Buyers on Sellers' demand, all without prejudice to any other right the Sellers might have by reason of such default.

Section 8. INSURANCE: Buyers covenant and agree to keep the buildings on the premises constantly insured in companies acceptable to the Sellers against loss or damage by fire or other casualty to the full insurable value thereof, with loss payable to Sellers and Buyers as their respective interest may appear, all policies on the buildings to be delivered to the Sellers, if requested, who may retain same until the balance of the purchase price is paid in full; Buyers further covenant and agree in the event of destruction or damage to said property and the payment of insurance proceeds to Sellers, any insurance so paid to Sellers shall be credited upon the unpaid balance of this contract, except, that in the event of a partial loss, the proceeds of such insurance may be applied, at Buyers' option, to the actual expenses incurred by the Buyers in making necessary repairs resulting to the damaged premises.

Section 9. SELLERS' COVENANTS: The Sellers agree that when the Buyers shall have paid the balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made by the Sellers to or for the benefit of the Buyers or for the protection of the property or of this contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this contract to make, execute and deliver to the Buyers or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said deed shall, after the date of this contract, apply only to the acts of the Sellers and shall not include any taxes or assessments which may have become a lien after the date of this contract. It is agreed Sellers are not required to furnish to Buyers a policy of title insurance insuring their legal title to said real estate.

Section 10. CHANGE IN TITLE OR OCCUPANCY: The rights to purchase granted by this Real Estate Contract are personal to the Buyers, and Sellers' reliance upon Buyers' ability and integrity is a part of the condition for this contract. Neither this contract, nor any interest therein, nor the possession of the property may be assigned or transferred by the Buyers, nor shall Buyers make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of the Sellers. Any attempt at assignment and transfer by Buyers in violation of the foregoing provisions may, at Sellers' option, be deemed a default by Buyers and Sellers may declare the remaining contract balance, accrued interest and other sums owing by the Buyers to Sellers hereunder, immediately due and payable.

Section 11. FORFEITURE: Time is of the essence of this contract and if the Buyers shall fail, refuse or neglect to pay either or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed,

then the Sellers may cancel and render void all rights, titles and interests of the Buyers and their successors in this contract and in the real estate which is the subject of this contract by giving a Notice of Intent to Forfeit pursuant to RCW 61.30.040-070, and said cancellation and forfeiture shall become effective if the default therein specified has not been fully cured within ninety (90) days thereafter and the Sellers record a Declaration of Forfeiture pursuant to RCW 61.30.040-070. Upon the forfeiture of this contract, the Sellers may retain all payments made hereunder by the Buyers and may take possession of the property ten (10) days following the date this contract is forfeited and summarily eject the Buyers and any person or persons having possession of the said property by, through or under the Buyers who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture. In the event the Buyers or any person or persons claiming by, through or under the Buyers who were properly given the Notice of Intent to Forfeit and the Declaration of Forfeiture remain in possession of the property more than ten (10) days after such forfeiture, the Buyers, or such person or persons, shall be deemed tenants at will of the Sellers and the Sellers shall be entitled to institute an action for summary possession of the property, and may recover from the Buyers or such person or persons in any such proceedings the fair rental value of the property for the use thereof from and after the date of forfeiture, plus costs, including Sellers' reasonable attorney's fees.

Section 12. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Sellers and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, are independent of the covenant to make a deed.

Or Sellers may, in the event of such default, at their election declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

It is agreed that any such action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

Section 13. COURT COSTS AND ATTORNEY'S FEES:

(a) If this contract or any obligation contained in it is referred to any attorney for collection, forfeiture or realization, Buyers agree to pay to Sellers a reasonable attorney's fee, (including fees incurred with or without legal suit), expenses of title search and all other legal expenses. If any such fee is not paid within thirty (30) days after Buyers are billed, said amount shall be added to the balance of the unpaid purchase price then due.

(b) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching the records to determine the condition of title at the time suit is commenced.

Section 14. REPRESENTATIONS: Buyers have inspected the property sold herein and have found the same to be to their satisfaction

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and they agree that no promises, representations, statements or warranties, expressed or implied, as to any improvements thereon or repairs thereto, or as to the location of boundary lines, shall be binding upon the Sellers unless expressly contained herein. Sellers do hereby guarantee that the septic system serving said residence will function properly for a period of one (1) year from the date of this contract and that the supply of water will be potable and adequate for domestic use for said one (1) year period.

Section 15. WAIVER: No assent, expressed or implied, by Sellers to any breach of Buyers' covenant or agreement shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed in duplicate this 6 day of November, 1991.

Roger Malfait
Roger Malfait

Wayne A. Clark, Jr.
Wayne A. Clark, Jr.

Loretta L. Malfait
Loretta L. Malfait

Mary Ellen Clark
Mary Ellen Clark

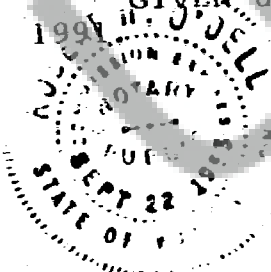
SELLER

BUYERS

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me ROGER MALFAIT and LORETTA L. MALFAIT, husband and wife,, 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 6 day of November,



Notary Public in and for the State of
Washington, Residing at 1000 1st St.
My appointment expires: 9-22-93

BOUNDARY LINE ADJUSTMENT, MALFAIT RIVER FRONT TRACTS, LOTS 14, 15, 16, & 17

