

REAL ESTATE SALES AGREEMENT

This Real Estate Sales Agreement made and executed this date between Gerald L. and Lola M. Maddux, hereinafter referred to as "SELLER" and John A. and Gail E. Dunoven, hereinafter referred to as "PURCHASER".

IT IS NOW AGREED AS FOLLOWS:

1. IDENTIFICATION OF PROPERTY: The sale includes the following described property;

A tract of land located in Section 26, Township 3 North, Range 8 East, W.M., more particularly described as follows:

Said tract of land being Lot 4 of Gerald Maddux Short Plat Number 2 as recorded Book 2, Page 18 of the Short Plat Records of the Office of the County Auditor for Skamania County, Stevenson, Washington. Said parcel containing 5.98 acres, more or less.

2. PRICE AND TERMS OF PAYMENT: The total purchase price for the sale of the above described real property shall be the sum of \$19,500.00 of which \$3,500.00 is to be paid at the signing of this contract. The balance of \$16,000.00 shall be paid as follows:

A. \$16,000.00 shall bear interest at the rate of 9% per annum and shall be paid in monthly installments of \$202.68 (including interest) commencing May 31, 1986 and every calendar month continuing for a period of ten (10) years.

B. PURCHASER reserves the right to pay the balance off at any time without penalty.

C. Payments shall first be applied toward interest and the balance applied on principal.

FILED FOR RECORD  
SKAMANIA CO. WASH  
BY JOHN MADDOX  
JUN 24 10 01 AM '86  
GARY H. OLSON  
d. Fred. Corp.

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3. LIABILITY: PURCHASER agrees to protect and hold SELLER harmless from any claims for injuries to property or persons resulting from any act, error, omission or accident or other happening on the premises.

4. CLOSING AND POSSESTION: The date of closing shall be May 9, 1986, and PURCHASER shall be entitled to possession on May 9, 1986.

5. SELLER'S DUTIES UPON CLOSING: Upon closing SELLER shall surrender possession of the premises at the above described property to PURCHASER and SELLER shall remove all personal possessions. SELLER shall pay all property taxes, charges and assessments as may accrue up to date of closing. SELLER shall further arrange for a closing bill and pay for any utilities incurred up to date of closing.

6. PURCHASER'S DUTIES UPON CLOSING: PURCHASER shall arrange with any and all utility companies for the supply of utility services to the premises effective as of the date of closing and promptly pay for any such service provided to PURCHASER subsequent to closing. PURCHASER shall further pay any other taxes and charges customarily assessed to PURCHASER and shall maintain current all taxes and assessments as they may become due prospectively.

7. PRORATION: The parties agree that for purpose of prorating any taxes, assessments, charges, levies or other claims which should be subject of proration between PURCHASER and SELLER that the parties will use the date of closing.

8. SELLER'S WARRANTIES: SELLER shall upon closing purchase Title Insurance on the property described above. Furthermore, SELLER warrants that it is the owner of all real property described above.

9. PURCHASER'S COVENANTS:

A. To maintain property in as good a condition as when

received, including reasonable repairs, less reasonable use and wear.

B. That no assignment of the contract of sale nor subletting of premises shall be made by PURCHASER, without prior written consent of SELLER, provided that such consent shall not unreasonably be withheld.

10. PURCHASER'S DEFAULT IN PAYMENTS: In the event the PURCHASER fails to make any payment herein provided, or to maintain insurance, as herein required, or to pay any tax, assessment, lien or other charge, the SELLER may pay such obligation directly, and any amount so paid by SELLER, together with interest thereon at a rate of twelve (12%) per cent per annum, or any higher rate permitted by law, from the date of the payment until repaid, shall be repayable by PURCHASER on SELLER'S demand, all without prejudice to any other right the SELLER may have by reason of such default.

11. DEFAULT AND REMEDIES: Time is of the essence of the contract and it is agreed that in the event the PURCHASER shall fail to comply with or perform any term or condition of this agreement or to make any payment required hereunder promptly at the time and the manner herein required, SELLER may elect to declare all of the PURCHASER'S rights hereunder terminated and upon so doing, all payments made by PURCHASER hereunder and all improvements placed upon the property shall be forfeited to SELLER as liquidated damages, and SELLER shall have the right to re-enter and take possession of the property; and the waiver by the SELLER of any default on the part of the PURCHASER shall be construed as a waiver of any subsequent default.

In the event that any of the property which is the subject of this agreement should be seized or levied upon by any legal process in connection with any proceeding brought against the PURCHASER, SELLER shall have all rights as hereinabove provided. In the event SELLER shall exercise in the event of default, its right of re-entry, SELLER is accorded the full authority to enter upon the premises and take full possession of all of the property. Remedies under these paragraphs are

subject to thirty (30) days written notice of default to PURCHASER.

As an alternative to SELLER'S remedies in the event PURCHASER is in default, SELLER may elect to declare the entire balance of the purchase price immediately due and payable and commence action to recover the same. As a further alternative SELLER may elect to institute suit for any installment and/or other sums than due to SELLER under this agreement. SELLER need not elect between the various remedies at the time of giving the notice to PURCHASER of any default, or at the time of instituting any suit or action on the account of such default, or at the time of obtaining a judgement in such action, or at any other time prior to the satisfaction of such judgement.

12. NOTICES OF SERVICES: Service upon PURCHASER and SELLER of all demands, notices or other papers with respect to their respective rights of the parties hereunder, including the forfeiture and termination of PURCHASER'S rights hereunder, may be made by U.S. Mail, postage prepaid, return receipt requested, directed to the parties at the addresses noted below:

SELLER'S ADDRESS:

Gerald L. & Lola M. Maddax  
MP .75L Wind Mountain Road  
Stevenson, WA 98648

PURCHASER'S ADDRESS:

John A. & Gail E. Dunoven  
MP .50 State Highway 14  
Stevenson, WA 98648

Service of such notice shall be deemed effective upon the date of placing such notice in the U.S. Mail or upon actual service upon the respective parties, whichever shall occur first.

13. ATTORNEY'S FEES AND COSTS: In the event of any default of any terms of this agreement, and in the event of bringing any action or suit with respect to any default, or to enforce any of the terms hereof, the prevailing, non-breaching party shall be entitled to recover, in addition to statutory costs, all reason-

able costs and attorney's fees incurred in connection with such suit or action. PURCHASER further agrees to pay all reasonable costs, including attorney's fees, incurred by the SELLER, or SELLER'S assigns, for the preparing and serving of any notices associated with PURCHASER'S default.

In WITNESS WHEREOF, the parties have executed this agreement, this 9th day of May, 1986.

SELLER:

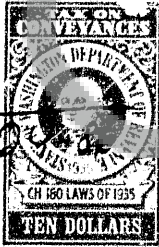
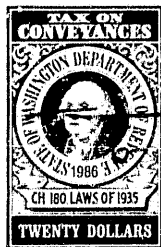
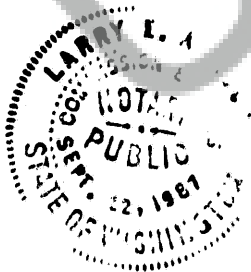
PURCHASER:

Gerald L. Maddux  
Lola M. Maddux

John A. Dunoven  
Gail E. Dunoven

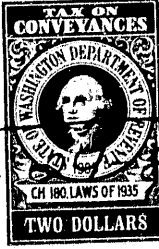
On this 9th day of May, 1986, before me personally appeared Gerald L. & Lola M. Maddux and John A. & Gail E. Dunoven, known to me to be the persons named in and who executed the foregoing document, and acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein expressed.

In WITNESS WHEREOF, I have heretofore signed and affixed my official seal the day and year written above.



Larry E. Armour  
NOTARY PUBLIC in and for the  
State of Washington,

Residing at North Bonneville



REAL ESTATE EXCISE TAX  
JUN 24 1986

PAID 208.65

Kim R. Wynne Deputy  
SKAMANIA COUNTY TREASURER

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