

## Real Estate Contract

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by the Seller, and the balance of \$72,000.00 shall be paid as follows:

a. Commencing December 10, 1987, Buyers shall pay to Seller an installment of \$600.00 with a like installment due on the 10th day of each month thereafter until January 10, 2007, at which time the balance of the purchase price, together with interest, shall be paid in full.

b. Commencing January 10, 1988, Buyers, in addition to making the monthly installment, shall pay to Seller an annual payment of not less than \$2,000.00 nor more than \$4,000.00, at Buyer's option, with a like annual payment due on the 10th day of each January thereafter until January 10, 2007. The restriction on the amount Buyers may pay annually shall cease on January 1, 1993.

c. All payments shall include interest on the unpaid balance owed from time to time at the rate of ten (10%) percent per annum computed from the date of this agreement, until said balance of the purchase price, together with interest is paid in full.

All payments under this contract shall be made to the Seller at 39315 S.E. Evergreen Blvd., Washougal, WA 98671, or at such other place as the Seller shall in writing direct.

4. LATE CHARGE: In the event the Buyers shall be delinquent more than ten (10) days in making any payment, a late charge of \$50.00 shall be made. The late charge will be computed monthly on all sums which are delinquent.

5. POSSESSION: It is understood and agreed that possession to said premises is to be delivered to Buyers on the date of this agreement.

6. USE CLASSIFICATION: Buyers hereby acknowledge that said real property is subject to an agreement between Seller and Skamania County, Washington, pertaining to a special use classification. Buyers agree to continue the classification of said land and shall sign a Notice of Continuance at the time of the execution of this agreement. Should Buyers elect to remove the real estate from said use classification, they shall pay all back and additional real property taxes and other charges resulting from such election.

7. SCENIC OR CONSERVATION EASEMENT: In the event the United States Department of Agriculture shall purchase, by negotiation or condemnation proceedings, a scenic or conservation easement in or to the aforescribed real estate, Seller, at such time and event, shall have the option of receiving seventy (70%) percent of the net proceeds available to Seller and Buyers from said sale to be applied to accrued interest and the principal balance, or receiving fifty (50%) percent of said proceeds to be applied to unpaid principal balance, with one-half (1/2) of the funds being held in trust for Buyers' benefit to make permanent improvements on the aforescribed real estate, with balance being paid to Buyers. The parties agree written details for the disbursement and application of said proceeds shall be concluded seven (7) days prior to the scheduled date of delivery of said funds to Seller and Buyers. The restriction imposed on Buyers as provided in Subparagraph 3-b hereof shall not apply to the disbursement of funds received from the sale of the scenic or conservation easement.