

REAL ESTATE CONTRACT

This agreement made and entered into this 3 day of Feb, 1977, by and between WATER FRONT RECREATION, INC., a Washington corporation, hereinafter called the seller, and RICHARD D. CURTIS and CHERYL E. CURTIS, hereinafter called the purchaser;

W I T N E S S E T H :

The seller agrees to convey to the purchaser a cabin located on the following-described property:

Cabin Site number 152 of the North Woods as shown in red on Exhibit "A" attached hereto (all distances being approximations) being part of Government Lots 4 and 8, Section 26, Township 7 North, Range 6 East, W.M., Skamania County, Washington.

SUBJECT, however, to an easement for right-of-way for access road acquired by the United States of America, United States Forest Service.

PURCHASE PRICE AND TERMS:

The purchase price that it is agreed shall be paid for said property is the sum of Seven Thousand and no/100 Dollars (\$7,000.00), payable in monthly installments of Ninety-Two and 51/100 Dollars (\$92.51) or more each month. It is agreed and understood that the seller will apply immediately to First Federal Savings and Loan Association of Vancouver for a mortgage finance and that the purchasers will make monthly payments to the seller on the monthly due dates required by said Federal Savings and Loan Association of Vancouver for the mortgage payments of Water Front Recreation, Inc.

It is further agreed and understood that this contract is subject to a Cabin Site Lease executed by the parties on November 11, 1976.

THE PURCHASER AGREES:

In addition to the payments required above, to pay before delinquency all taxes and assessments that may be between the seller and purchaser hereafter become due on said premises.



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2. In addition to the payments required above, and until full payment of the said purchase price, to keep all buildings on said described premises insured to the full insurable value thereof against loss or damage by fire and for the seller's benefit as the seller's interest may appear, and to pay all premiums therefor, and to deliver all policies and renewals thereof to the seller if so demanded by the seller.

3. To assume all hazards of damage to or destruction of any improvements now or hereafter placed on the premises, and that no such damage or destruction shall constitute a failure of the consideration on the part of the seller.

4. That he has made a full inspection of the premises and that he accepts the same and that neither the seller nor his assigns shall be liable under any covenants respecting the condition of the premises, nor for any agreement for alterations, improvements, or repairs unless the covenant or agreement relied upon is in writing and is attached hereto and made a part hereof.

THE SELLER AGREES:

1. That upon full payment of the purchase price and interest, in the manner hereinabove specified and compliance with all other terms and conditions of this contract by the purchaser, to execute and deliver to the purchaser a Bill of Sale to the cabin, free and clear of any encumbrances, to the cabin described above.

IT IS FURTHER AGREED:

1. The purchaser shall not commit nor suffer to be committed any waste upon the property herein sold, and the purchaser agrees to maintain said premises in as good a condition as the same are now, less reasonable wear and tear, during the term of this contract. No buildings or improvements now or hereafter placed on said premises shall be moved therefrom, torn down, or destroyed without first obtaining the written consent of the seller.

2. It is understood and agreed that new buildings or improvements placed upon the real property above described shall become a part of the real property, and the purchaser agrees that he will not allow any liens to accumulate or to be filed against said property. If any liens accumulate or are filed against said property, then this shall be considered to be a breach of the terms of this contract.

3. That in case the purchaser shall fail to make any payment hereinbefore provided, or to insure the premises as above provided, the seller may make such payment or procure such insurance, and the amounts paid therefor by him shall be deemed to be a part of the purchase price and become payable forthwith and shall bear interest at the rate of 1% per annum until paid, without prejudice to other rights the seller might have by reason of such failure.

4. Time is of the essence of this contract. In case the purchaser shall fail to make any payment at the time the same shall fall due as hereinbefore specified, or to perform any covenant or agreement aforesaid, the seller may declare a forfeiture and cancellation of the contract and thereupon all rights of the purchaser hereunder shall cease and determine and any payments theretofore made hereunder by the purchaser shall be retained by the seller in liquidation of damages sustained by reason of such failure, or the seller may bring an action on any intermediate overdue installment or on any payments made by the seller and repayable by the purchaser, and that every 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, and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. Service of all demands, notices, or papers may be made by certified mail to the address of purchaser or his assigns last known to the seller.

5. In the event that the seller or purchaser incur any expense in enforcing any provisions of this contract, whether in or out of court, and including a forfeiture and cancellation, the purchaser agrees to pay such expenses, including a reasonable attorney's fee. The attorney's fee, and other costs incurred, may be added to the contract balance at the seller's option.

6. It is agreed that no assignment of this contract or sale of the property, or any part thereof, by the purchaser shall be valid unless the seller herein has first consented thereto in writing, and further, that said assignment or sale shall not be valid unless the same shall be made in a proper legal manner and attached to each copy of this contract; that any such assignment or attempted assignment or sale or attempted sale without compliance with the terms of this contract shall be null and void and of no legal force and effect. Consent by the seller herein to a sale or assignment in one instance does not waive the requirement of the purchaser, or his successors in interest, to obtain the seller's consent as to any further assignments or sales of the property so long as this contract is in force.

7. Purchaser is entitled to physical possession of the property on the date hereof.

8. The purchaser agrees to assume all risks of damage or taking of all or any part of said premises for public use by negotiation, condemnation or otherwise, and said damage or taking shall not constitute a failure of consideration. In such event, all monies received shall be applied as a payment on account of the purchase price of the property, less any sums of money which the seller may be required to expend in procuring such money.

9. This agreement shall be binding upon and shall inure to the benefit of the legal representatives, heirs, successors, and assigns, of the parties hereto.

10. This contract is drawn in the singular person, but all pronouns and verbs shall be read either as singular or plural, in accordance with the number actually executing.

IN WITNESS WHEREOF the parties hereto have executed this instrument the day and year first above-written.

WATER FRONT RECREATION, INC.,
a Washington Corporation.

By: Judy Robertson
Judy Robertson, President

Richard D. Curtis
Richard D. Curtis

By: Barbara Wold
Barbara Wold, Secretary

Cheryl E. Curtis
Cheryl E. Curtis

Seller

Purchasers

STATE OF WASHINGTON)
County of Clark) ss

On this day personally appeared before me RICHARD D. CURTIS and CHERYL E. CURTIS, 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 3rd day of February, 1977.

Richard D. Curtis
Notary Public in and for the State
of Washington, residing in Vancouver

STATE OF ~~WASHINGTON~~ ^{OREGON})
County of ~~Clark~~ ^{Washington}) ss

On this day personally appeared before me JUDY ROBERTSON and BARBARA WOLD, 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 7th day of February, 1977.

Judy Robertson
Notary Public in and for the State
of Washington, residing in Vancouver
OREGON

BLAIR, SCHAEFER, HUTCHISON, WYNNE, POTTER,
AND HORTON, Attorneys at Law
1014 Franklin Street
Post Office Box 1148
Vancouver, Washington 98660

My Commission Expires Aug. 17, 1979
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