

REAL ESTATE CONTRACT

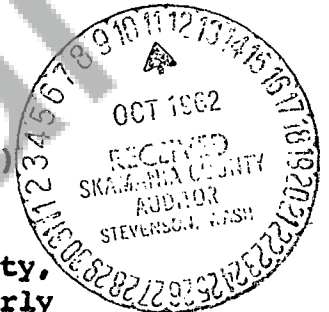
This CONTRACT FOR THE SALE OF LAND executed this date between EDWIN C. DEXTER and RUTH E. DEXTER, husband and wife, hereinafter referred to as "Seller", and HORACE G. SELBY and RITA M. SELBY, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H:

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

DESCRIPTION OF PROPERTY: Situated in Skamania County, State of Washington, to-wit:

That portion of Lots Fifteen (15), Sixteen (16) and Seventeen (17) of PREACHER'S ROW LOTS according to the official plat thereof on file in the office of the auditor of Skamania County, Washington, lying Southeasterly of the Southerly right of way line of the County Road known and designated as the Salmon Falls Road.



No. 7007
TRANSACTION EXCISE TAX

OCT 11 1962

Amount Paid \$85.00

Michael O'Donnell
Skamania County Treasurer

By Burley J. Milling, Sec.

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

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of EIGHT THOUSAND FIVE HUNDRED DOLLARS (\$8,500.00) of which Purchaser has paid to Seller the sum of Three hundred dollars (\$300.00) upon the execution of this contract, the receipt whereof is hereby acknowledged. The balance of the purchase price in the amount of \$8,200.00 shall be due and payable in monthly installments of SEVENTY DOLLARS (\$70.00), or more at Purchaser's option. The unpaid balances of the purchase price shall bear interest from month to month computed from the date of this contract, at the rate of six per cent (6%) per annum, and the monthly installments aforesaid shall be first applied in payment of such interest accruing from month to month and the balance of the same shall be credited to the principal. The monthly installments herein provided shall commence on November, 1, 1962, and shall continue on the same day of each month thereafter until the entire purchase price and interest is paid in full.

2. ASSIGNMENT: Purchaser covenants that he will not assign, transfer, sell, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

3. INSURANCE AND TAXES: Seller warrants that the real property taxes levied on the property are paid through the year 1961, and such taxes for 1962 shall be prorated between the parties as of the date of this contract. Such real property taxes for subsequent

years during the performance of this contract shall be seasonably paid by Seller, but the amount of such taxes so paid by Seller from time to time shall be added to the unpaid balance of this contract as of the date of such tax payments. Purchaser covenants to seasonably pay any other governmental or municipal assessments hereafter levied on the property during the performance of this contract. The insurable buildings on the property shall be continually insured against fire and extended coverage to the full insurable values of the same with proceeds of such insurance payable to the parties as their interest shall appear. The necessary premiums for such insurance from time to time shall be paid by Seller, but the amounts so paid by Seller for such insurance premiums shall be added to the unpaid balance of this contract as of the date of such premium payments. Such policies of insurance and the renewals of the same shall remain in the possession of Seller, and any unearned premiums on existing insurance shall be prorated between the parties as of the date of this contract. In the event that the aforesaid annual taxes and/or insurance premiums shall be hereafter materially increased, then it is agreed, at Seller's option, that the monthly installments herein provided shall be increased in an amount approximately equal to one-twelfth of any such annual increase in taxes and/or insurance premiums. In the event of any insurable loss or damage to the property and the payment of insurance proceeds to Seller as aforesaid, then any such sums so paid to Seller on account of such insurance shall be credited upon the unpaid balance of this contract, except that in event of a partial loss, the proceeds of such insurance may be applied, at Purchaser's option, to the expense of the necessary repairs resulting from such partial loss.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold 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 exclusive possession of the property upon the execution and delivery of this contract and thereafter during such times as this contract shall not be in default, except that Seller reserves the right to enter upon the premises at reasonable times to inspect and determine that the contract is being performed. Purchaser covenants to use the premises in a lawful manner, to commit no waste thereon, to keep the premises and improvements thereon in a clean and sanitary condition and in a good state of repair, and to refrain from performing any material alterations to the premises or the buildings thereon except with Seller's prior consent. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements, and otherwise, to the end that no liens for the same shall attach to said premises. In event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements or other charges which in the opinion of Seller may attach as liens to said premises, or if Purchaser shall fail to properly maintain or repair the premises or buildings thereon, then Seller may, at his election, make any such payments or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller,

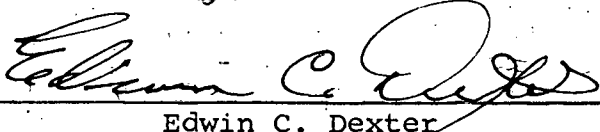
may at his election, add the amount thereof to the unpaid balance of this contract.

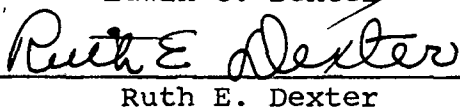
Seller covenants upon the complete performance of this contract to deliver to Purchaser a warranty deed conveying the property as hereinabove described to Purchaser, free and clear of all liens or encumbrances as of the date of this contract, but Seller shall not be required to warrant against any liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the date of this contract. Seller further agrees upon request of Purchaser after the unpaid balance of this contract has been reduced to \$6,500.00 to furnish to Purchaser a purchaser's policy of title insurance in the amount of the purchase price insuring the title to said premises as herein bargained to be conveyed, and which policy when furnished shall constitute Seller's sole duty to furnish title insurance or abstract of title.

6. 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 several 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 fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative, bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such 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.

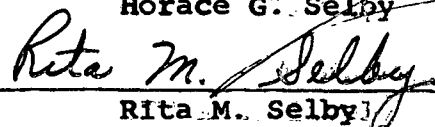
In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or classified United States mail, addressed to the mailing address of the premises, or to such other address as Purchaser may designate in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 8th day of September, 1962.


Edwin C. Dexter


Ruth E. Dexter


Horace G. Selby


Rita M. Selby

S E L L E R

P U R C H A S E R

Real Estate Contract

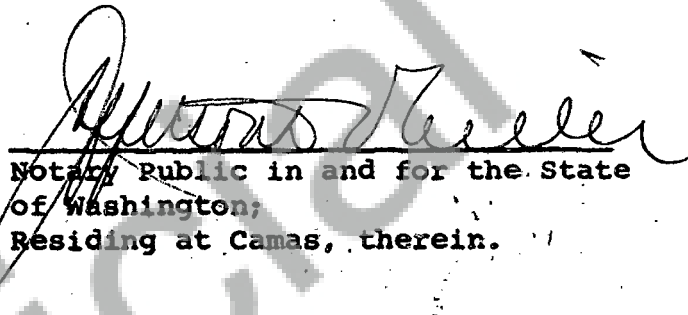
Dexter-Selby

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STATE OF WASHINGTON)
) ss
COUNTY OF CLARK)

On this day personally appeared before me HORACE G. SELBY and RITA M. SELBY, EDWIN C. DEXTER and RUTH E. DEXTER, 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 8th day of October, 1962.


Notary Public in and for the State
of Washington;
Residing at Camas, therein.

Unofficial Copy