

REAL ESTATE CONTRACT

This contract is made and entered into by and between William J. Wineberg of Vancouver, Washington, individually and as Executor of the Estate of Janet R. Wineberg, deceased, pursuant to an order confirming sale of real property at private sale entered in said estate, Probate Cause No. 17518 in the Clark County Superior Court on January 28, 1966, hereinafter called the seller, and Chateau Properties, Inc., a Washington corporation, hereinafter called the buyer.

It is mutually agreed as follows:

1. The seller agrees to sell to the buyer and the buyer agrees to purchase from the seller, all in accordance with the terms of this contract, the following described real estate situated in Skamania County, Washington, to-wit:

The South Half of the Northeast Quarter ($S\frac{1}{2} NE\frac{1}{4}$), and the Northwest Quarter of the Southeast Quarter ($NW\frac{1}{4} SE\frac{1}{4}$), of Section 5, Township 1 North, Range 5 East, W.M.;

Excepting therefrom the following:

1. Easements and rights of way for electric power transmission lines granted to Northwestern Electric Company, a Washington corporation, by deeds dated July 29, 1930, and June 9, 1930, and recorded September 24, 1930, respectively at pages 471 and 476 of Book W of Deeds, Records of Skamania County, Washington; and
2. A strip of land of variable width granted to the state of Washington for a right of way for Secondary State Highway No. 8-B by deed dated November 29, 1937, and recorded December 23, 1937, under Auditor's File No. 25106 at page 538 of Book Z of Deeds, Records of Skamania County, Washington.

2. The buyer promises to pay to the seller as the purchase price of the property described above the sum of Seven Thousand Seven Hundred (\$7,700.00) Dollars, to be paid as follows:

a. The sum of One Thousand Nine Hundred Twenty-five (\$1,925.00) Dollars has been paid herewith, and the receipt of which sum is hereby acknowledged; and

b. The unpaid balance of the purchase price, to-wit, the sum of

Five Thousand Seven Hundred Seventy-five (\$5,775.00) Dollars, shall be paid in ten equal annual installments, including interest at the rate of six (6%) percent per annum. The first of such installments shall be paid one year from the date of this contract, and the subsequent installments shall be paid annually thereafter. Delinquent payments shall bear interest at the rate of twelve (12%) percent per annum from due date until paid.

c. The buyer may make additional payments on the contract at any time without penalty.

3. The buyer agrees to pay before delinquency all taxes and assessments of every kind and nature that may hereafter become a lien upon the real estate described above. Taxes for 1965 shall be pro-rated as of November 1, 1965; and taxes for 1966 shall be the obligation of the buyer.

4. The property herewith sold is unimproved. The buyer assumes all the hazards of damage to or destruction of any of the property subject to this contract and also of the taking of such property or any part thereof for public use, and no such damage, destruction or taking shall constitute a failure of consideration on the part of the seller. The buyer may make improvements upon such real property, but in the event any improvements are made or any work is done on the property, the buyer shall promptly pay the cost thereof and shall allow no liens to accrue against the property from any source whatsoever.

5. Neither this contract nor any part thereof, nor any interest in the property covered by this contract, may be sold, mortgaged, pledged, assigned or transferred by the buyer, either voluntarily or by operation of law, without the written consent of the seller; provided, however, that this contract shall be binding upon the heirs, legatees, executors and administrators of the parties.

6. Time is the essence of this contract. In the event the buyer fails to make any payment provided for in this contract at the time the same shall fall due as herein provided, or within 30 days thereafter, or in the event the buyer fails to perform any other covenant or agreement contained in this contract when due or within 10 days after notice of default in such performance, the seller may

declare a forfeiture and cancellation of this contract, and thereupon all rights of the buyer under this contract shall end, and all payments theretofore made by the buyer shall be retained by the seller as liquidated damages. In the alternative, the seller may bring action on any intermediate overdue payment, or on any payment made by the seller and repayable by the buyer, and no such action shall constitute an election not to proceed otherwise as to any subsequent default. No waiver by the seller of any default on the part of the buyer shall be construed as a waiver of any subsequent default.

7. In the event the seller brings suit or action to enforce forfeiture of this contract, or to collect any overdue payment provided for herein, or to enforce any other covenant, stipulation or agreement contained herein, the buyer agrees to pay the costs and expenses of such suit or action, including a reasonable attorney's fee to be fixed by the court in which such suit or action is brought.

8. The seller agrees that he will, at his own expense, procure and deliver to the buyer a purchaser's policy of title insurance insuring the seller's title as of the date of this contract, in the insuring amount of \$7,700.00. The seller further agrees that he will promptly pay the excise tax on this sale. He further agrees that upon full compliance by the buyer with the terms of this contract he will execute and deliver to the buyer a warranty deed to the real estate described above, warranting the seller's title as of the date of this contract, but not warranting against any liens or encumbrances incurred or suffered subsequent to the date of this contract. The said fulfillment deed shall except any portions deeded under the provisions of paragraph 9, infra.

9. The seller agrees that he will, upon request of the buyer, execute and deliver to the buyer a deed or deeds to portions of the real property described above as selected by the buyer, in partial fulfillment of this contract, upon the following conditions:

- a. That the portion or portions selected shall not unreasonably depreciate the value of the balance of the property; and

- b. That the buyer shall pay the cost of preparation of such deed of deeds; and
- c. That the buyer shall pay to the seller a sum equal to 125% of the value of the land so selected and deeded, as the value of that portion is related to the value of the whole tract as established by the purchase price stated above. Any such payments made under the terms of this paragraph shall be applied first to interest accrued to date of the payment and then to the balance of the purchase price. Any such payments made under the terms of this paragraph shall not alter or reduce the amount of the annual installment payments as fixed in paragraph 2, above.

Dated this 28 day of March, 1966.

5065
TRANSACTION EXCISE TAX

APR 15 1966

Amount Paid 7.70
William J. Wineberg
Skamania County Treasurer

(Corporate Seal)

Seller:

William J. Wineberg
William J. Wineberg, individually and as
Executor of the Estate of Janet R.
Wineberg, deceased.

Buyer:

CHATEAU PROPERTIES, INC.
a Washington corporation

By

Raymond J. Hutton
President

By

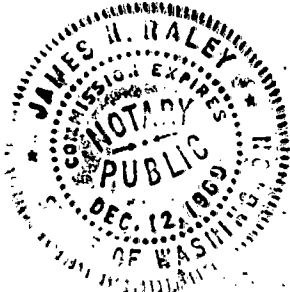
Sandy K. Rogers
Secretary

STATE OF WASHINGTON)
:ss
County of Clark)

On this day before me personally appeared William J. Wineberg, individually and as executor of the estate of Janet R. Wineberg, deceased, to me known to be the same person named in and who executed the foregoing instrument, and acknowledged to me that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS My hand and notarial seal this 13 day of April, 1966.

James H. Haley
Notary Public in and for the state of
Washington, residing at Vancouver.

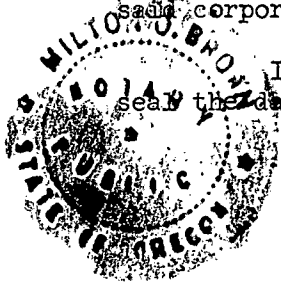



STATE OF OREGON)
)
 County of Multnomah) :ss

On this 28th day of March, 1966, before me personally

appeared Raymond J. Kittleson and Sandy K. Rogers,
 to me known to be the President and Secretary of the corporation that executed
 the within and foregoing instrument, and acknowledged said instrument to be the
 free and voluntary act and deed of said corporation, for the uses and purposes
 therein mentioned, and on oath stated, each for himself, that he was authorized
 to execute said instrument and that the seal affixed is the corporate seal of
 said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
 seal the day and year last above written.




 Notary Public in and for the state of
 Oregon, residing at Portland.
 My commission expires 4-9-69