

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between ROGER MALFAIT and LORETTA MALFAIT, husband and wife, hereinafter referred to as "Seller", and PERCY E. SHOEMAKER and MABEL M. SHOEMAKER, 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 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 the County of Skamania, State of Washington:

The East one-half of Lot Thirteen (13), and the West three-fourths of Lot Fourteen (14), of the WASHOUGAL SUMMER HOME TRACTS according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.

SUBJECT TO easements or rights-of-way for public roads, if any, over said property.

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 SIXTEEN THOUSAND TWO HUNDRED FIFTY DOLLARS (\$16,250.00) of which Purchaser has paid to Seller the sum of One thousand dollars (\$1,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price shall be due and payable in monthly installments of NINETY DOLLARS (\$90.00), or more at Purchaser's option, commencing on October 1, 1966, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full. The declining monthly balances of the purchase price shall bear interest from September 1, 1966, at the rate of six percent (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.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, 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 on the property are paid through the year 1966, and Purchaser covenants to seasonably pay such real property taxes and other governmental or municipal assessments hereafter levied on the property during the performance of this contract, and Purchaser covenants to keep the insurable buildings on the property continually insured against fire and extended coverage to the full insurable value of the

same (not less than \$10,000.00) with proceeds of such insurance payable to the parties as their interest shall appear. Such policies of insurance and the renewals of the same shall be and remain in the possession of Seller. In event of any such insurable loss or damage and the payment of the insurance proceeds to Seller as aforesaid, then any sums so paid on account of such insurance shall be credited on the unpaid balance of this contract, except that in event of a partial loss such insurance proceeds may, at Purchaser's election, be applied to the necessary expenses toward the repair to said buildings occasioned by 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 or consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the exclusive possession of the property on September 1, 1966, 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, taxes and insurance, or other charges which in the opinion of Seller may attach as a lien to said premises, or if Purchaser shall fail to properly maintain or repair the premises or the 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 payment and performance of this contract to execute and deliver to Purchaser a warranty deed conveying the property as hereinabove described to Purchaser but otherwise free of liens or encumbrances as of the date of this contract, and Seller shall not be required to warrant against any such 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 balance of the within contract has been reduced to not more than \$14,000.00 to furnish to Purchaser a purchaser's policy of title insurance insuring Purchaser's equity in said property.

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

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