

REAL ESTATE CONTRACT

This contract made and entered into this 28 day of March, 1967, by and between VERA M. BORIN, a widow, hereinafter called the "seller", and MYRNO A. MADDEN and OLIVE E. MADDEN, husband and wife, hereinafter called the "purchaser",

WITNESSETH:

For and in consideration of the agreements contained herein and the payments made and to be made, the seller agrees to sell to the purchaser and the purchaser agrees to buy from the seller the following described real property situated in the County of Skamania, State of Washington, to wit:

Beginning at a point 20 feet south of the quarter corner common to Sections 26 and 27, Township 2 North, Range 5 E.W.M.; thence north along said section line a distance of 162.3 feet; thence north $51^{\circ}21'$ west a distance of 169.8 feet; thence north $62^{\circ}20'$ west a distance of 180.2 feet; thence north $32^{\circ}18'$ east a distance of 170.0 feet; thence north $00^{\circ}16'$ east a distance of 210.5 feet; thence north $12^{\circ}02'$ west a distance of 199.8 feet; thence north $00^{\circ}32'$ west a distance of 201.0 feet; thence north $21^{\circ}06'$ east a distance of 200.0 feet; thence north $10^{\circ}05'$ east a distance of 170.3 feet; thence north $04^{\circ}16'$ west a distance of 144.3 feet; thence north $30^{\circ}03'$ east a distance of 170.0 feet; thence north $20^{\circ}01'$ east a distance of 134.3 feet; thence due north a distance of 343.0 feet; thence north $40^{\circ}06'$ west a distance of 245.1 feet; thence north $22^{\circ}16'$ east a distance of 150.6 feet; thence north $15^{\circ}16'$ west a distance of 90.6 feet more or less, said point being the intersection of the west right of way line of the Washougal Road and the north section line of Section 27, Township 2 North, Range 5 E.W.M. and is 118.2 feet west of the northeast corner of the above section; thence due west a distance of 541.8 feet; thence due south a distance of 2660.0 feet; thence due east a distance of 660 feet to the true point of beginning.

The above described property is that portion of the east half of the east half of the northeast quarter of Section 27, Township 2 North, Range 5 E.W.M. that lies west of the Old Washougal River Road, together with the northerly 20 feet of the east half of the northeast quarter of the southeast quarter of the above section.

SUBJECT TO all easements, reservations and restrictions of record.

EXCEPTING UNTO the seller, her heirs, personal representatives or assigns, an undivided one-half interest in all minerals, mineral interests of every sort and nature, oils and natural gas, upon, within and underlying the above described tract, and reserving unto the seller, her heirs, personal representatives and assigns, the full and free right over, upon and across said described land for herself,

TRANSACTION EXCISE TAX

MAR 27 1967

Amount Paid \$60.00

Michael O'Donnell

Skamania County Treasurer

Beverly J. Galloway

Sup.

her heirs, personal representatives or assigns, and necessary employees or workmen for the purpose of developing the minerals and substances excepted above, together with enough of the surface of the same as may be necessary for the proper and convenient working of such minerals and substances, which is hereby reserved to the seller, her heirs and assigns for a period of twenty years, at which time said mineral interest shall cease and merge with the fee title.

PURCHASE PRICE AND TERMS:

The purchase price which it is agreed shall be paid for said property is the sum of Six Thousand Dollars (\$6,000.00); of which the sum of One Thousand Dollars (\$1,000.00) has been paid, receipt of which is hereby acknowledged, and the balance in the amount of Five Thousand Dollars (\$5,000.00) shall be paid as follows:

Beginning on the 10th day of January, 1968, and continuing on the 10th day of January of each year thereafter the purchaser shall pay to the seller not less than Seven Hundred Twenty Dollars (\$720.00) per year, nor more than One Thousand Dollars (\$1,000.00) per year, plus interest at the rate of 6% per annum on the principal balance remaining from time to time unpaid. The payments herein shall be made annually on the 10th day of January each year until the entire principal balance, plus interest, is paid in full. All payments under the terms of this contract shall be made at the residence of the seller which is at the time of the preparation of this contract "6815 East Middle Way, Vancouver, Washington"; or at such other place or agency as the seller may from time to time direct.

ASSESSMENTS AND TAXES:

Purchaser agrees that he will pay before the same become delinquent all taxes, assessments, water rents or water assessments, power bills and maintenance, operation and construction charges, including those payable in the year 1967, and all that may hereafter become due and payable or which may be levied or assessed against said premises. Failure of the purchaser to pay any of the said charges shall be a ground for the forfeiture of this contract or seller may, at her option, pay and discharge any of said items and any items so paid by her shall bear interest at the rate of 10% per annum and shall become due and payable with the next installment of principal and interest.

IMPROVEMENTS:

All improvements now or hereafter placed on said premises shall remain and shall not be removed.

UPKEEP:

Purchaser agrees that he will maintain all improvements now on said premises in as good a state of repair as the same are now and will not make any material alterations therein without the written consent of seller, and that he will not suffer to be committed, nor commit, any waste on said premises.

INSURANCE:

Purchaser agrees to insure the buildings now on said premises in an amount of their full insurable value with loss thereunder payable to seller as her interest may appear; said insurance is to be procured by the purchaser and deposited with the seller. Should the purchaser fail or neglect to procure such insurance, seller is authorized to do so, and the expense thereof may be added to the payments to be made under this contract and shall bear interest at 10% per annum, and shall become due and payable with the next installment due under this contract; or seller may, at her option, forfeit this contract for the failure of the purchaser to procure such insurance.

ASSIGNMENT:

It is agreed that neither this contract nor any interest therein, nor the possession of said property, may be assigned or transferred by purchaser; nor shall purchaser make or enter into any contract for the sale of said premises or his interest therein without the written consent of seller hereto attached.

DEED:

Upon payment of the full purchase price mentioned herein, together with all interest, taxes, assessments and all other charges, and when this contract in all other respects shall be fully and completely performed, the seller agrees that she will deed the said premises to the purchaser by statutory warranty deed free of all incumbrances except as noted in the description or other places in this contract or incurred subsequent to this contract. Any warranty deed issued shall also be subject to any rights or interest of other parties as a proper survey may denote relative to the boundaries of the above described property.

It is further understood and agreed between the parties hereto that when the purchaser herein has paid Two Thousand Five Hundred Dollars (\$2500.00), or more, on the principal of the contract, the seller will upon his request deed to the purchaser an area of ground to be not more than five (5) acres in size as a part of the above described property, provided that said area shall not take in any land upon which there are buildings or in any way be between the buildings now on said property and the roadway, and provided further that the purchaser will comply with all the rules, regulations and laws of Skamania County and the State of Washington pertaining to the deeding of property.

TITLE INSURANCE:

It is further agreed that upon the purchaser complying with all the terms and conditions of this contract and paying the entire sum due, including principal and interest, the seller will procure a policy of title insurance showing merchantable title in said seller subject to the matters hereinabove shown.

COURT COSTS AND ATTORNEY'S FEES:

In any action by the seller to procure an adjudication of the termination of the purchaser's rights under this contract or to recover any intermediate installments or any advances repayable to seller, or in any action to recover the unpaid balance on this contract or to enforce any other rights of seller hereunder, purchaser agrees to pay the expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

DESTRUCTION OF PREMISES:

In the event of the damage or destruction of any improvements situate on said premises by fire or other casualty, purchaser shall not be in any manner relieved of any of his obligations under this contract, and all risk of any such loss is hereby assumed by the purchaser.

FORFEITURE:

Time is of the essence of this agreement. If the purchaser shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, or within thirty (30) days thereafter, the seller may declare a forfeiture and cancellation of this contract, and thereupon all rights of the purchaser not accruing prior to the forfeiture and cancellation notice shall cease and terminate, and all payments theretofor made by the purchaser and all improvements placed upon the premises not as yet deeded to the purchaser under the terms of this contract shall be forfeited to the seller as liquidated damages. No provision made in this contract pertaining to a cancellation and forfeiture in event of the purchaser's default shall in any way be interpreted to give the seller any right into lands previously deeded under the terms of this contract to the purchaser or to lands which the purchaser is entitled to have deeded to him under the terms of this contract and, through delay or other cause, have not been deeded to the purchaser at the time notice of cancellation and forfeiture is given. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by certified mail at the following address: Rt 2

Box 149 Washburn, Wis.
or at such other address as the purchaser shall indicate to the seller in writing. 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 purchaser, 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 purchaser shall be construed as a waiver of any subsequent default.

In the event of the taking of any part of the property for public use or of the destruction of any improvements on the property from any casualty, all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in triplicate the day and year first above written.

Vera M. Borin

SELLER

Myrna A. Madden

Olive E. Madden

PURCHASER

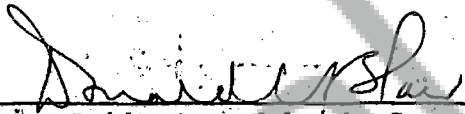
STATE OF WASHINGTON)

County of Clark)

ss

On this day personally appeared before me VERA M. BORIN, a widow, to me known to be the individual described in and who executed the within and foregoing instrument and acknowledged that she signed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 25 day of March,


Notary Public in and for the State of
Washington, residing at Vancouver


STATE OF WASHINGTON)

County of Clark)

ss

On this day personally appeared before me MYRNO A. MADDEN and OLIVE E. MADDEN, 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 25 day of March,
1967.


Notary Public in and for the State of
Washington, residing at Vancouver

BLAIR, SCHAEFER, HUTCHISON & WYNNE
Attorneys at Law
1014 Franklin Street
Vancouver, Washington