

Real Estate Contract

THIS CONTRACT made this 21 day of Aug, 1968 between Woodard Marina Estates, Inc., an Oregon corporation, hereinafter called seller, and Herbert E. Hoover & Irene M. Hoover hereinafter called purchasers, whose address is 9509 NE Irving Portland Oregon

WITNESSETH: That seller agrees to sell to purchasers and purchasers agree to purchase from seller, the following described real estate with appurtenances situate in Skamania County, Washington:

Lot 4 Block 3 Plat of Woodard Marina Estates as recorded in Book A, pages 114 and 115 of Plats, records of Skamania County.

PURCHASERS COVENANT and agree that the above described real estate shall be subject to the charges and assessments as provided for in, and for the purposes set forth in the Articles of Incorporation and the By-Laws of the Skamania Landing Owners Association, Inc., a non-profit, and non-stock Washington corporation and that said corporation shall have a valid first lien against the above described real estate for said charges and assessments; and, in addition to the remedies set forth in said Articles of Incorporation and By-Laws, that if said charges and assessments levied by said corporation shall not be paid within four (4) months after they shall become due and payable, then said corporation may proceed by appropriate action to foreclose its lien together with such sum as the court may adjudge reasonable attorney's fees in such action. The purchasers hereby acknowledge that they have read said Articles of Incorporation and By-Laws of the Skamania Landing Owners Association, Inc. This provision is a covenant running with the land and is binding on the purchasers, their heirs, successors and assigns.

SUBJECT TO: (a) Restrictions, reservations and easements of record including those shown on the face of said recorded plat.

(b) Use of said property for residential purposes only.

the following terms and conditions: The purchase price is

Forty six hundred ninety five
Eleven hundred seventy five dollars, of which \$4695.00
(\$ 1175.00) dollars

has been paid, receipt of which is hereby acknowledged, together with \$ 25.00 paid as a initiation fee to the Skamania Landing Owners Association, Inc., and purchasers agree to pay the balance of said purchase price as follows:

The sum of \$ 37.58 on or before the 21 day of Sept 19 68

and the sum of \$ 37.58 or more, including interest at the rate of 2 per annum on the deferred balance on or before the first day of each and every month thereafter, until the purchase price shall be paid in full. Interest is to start 30 days prior to the first monthly payment called for above.

The purchasers may enter into possession upon execution of this contract.

The property has been carefully inspected by the purchasers, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchasers agree: to pay before delinquency all taxes and assessments assumed by them, if any, and any which may, as between grantor and grantees, hereafter become lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchasers shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of 10% per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchasers assume all risk to taking of any part of the property for a public use, and agree that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

The seller agrees, upon full compliance by the purchasers with their agreements herein, to execute and deliver to the purchasers a special warranty deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

This agreement is not assignable in whole or in part, either by operation of law or otherwise, without the prior written consent of the seller.

The seller agrees to furnish a standard form purchaser's title policy when the purchasers shall have paid this contract in full insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchasers or as to which the conveyance hereunder is to be subject.

Time is of the essence hereof, and in the event the purchasers shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller's remedy shall be limited to electing to declare all of the purchasers' rights hereunder terminated on thirty days written notice to the purchasers. Upon the termination of the purchasers' rights, all payments made hereunder and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property. Purchasers agree to pay all reasonable expenses and attorney's fees in procuring an adjudication of the termination of the purchasers' rights hereunder, including the expense of searching the title for the purpose of such action.

Notices herein provided may be delivered personally or mailed to the purchasers' last known address by a deposit in the United States post office of such notice, contained in a sealed envelope, with postage prepaid, addressed to the purchasers at the address shown above or such other post office in the United States as purchasers may later designate by a written notice to seller. Time shall be calculated by excluding the first day on which such notice is served or deposited in the mail and including the last.

IN WITNESS WHEREOF the parties have signed and sealed this contract the day and year first above written.

TED ADAMS & ASSOCIATES, Realtors
Sales Agent

WOODARD MARINA ESTATES, INC., seller

By Robert A. Mayer

By [Signature] PRESIDENT

By [Signature] SECRETARY

* Herbert E. Hoover PURCHASER

* Irene M. Hoover PURCHASER

TRANSACTION EXCISE TAX

SEP 19 1968

Amount Paid 11.45

day of March, 1968 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and personally appeared By [Signature] and [Signature]

known to be the President and Secretary, respectively, of Woodard Marina Estates, Inc., the corporation that executed the foregoing instrument, and acknowledged the 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 that they were authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington,