

A-1964  
IND-WO

## REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 3rd day of January, 1972,  
between HARRY O. GUSTAFSON and EMMA GUSTAFSON, husband and wife,  
hereinafter called the "seller," and STAN ADKINS BUILDER, INC.

hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following  
described real estate, with the appurtenances, in Skamania County, State of Washington:

Lot 18 of GUSTAFSON'S MT. ST. HELENS VIEW LOTS according to the official  
plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.

No. 1107  
TRANSACTION EXCISE TAX

JAN 12 1972

Amount Paid 7,250.00  
Miss E. Gustafson  
Skamania County Treasurer  
By [Signature]

The terms and conditions of this contract are as follows: The purchase price is Seven Thousand Two Hundred  
Fifty and no/100ths - (\$ 7,250.00 ) Dollars, of which  
One Thousand Five Hundred and no/100ths - (\$ 1,500.00 ) Dollars have  
been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchaser agrees to pay the balance of the purchase price in the sum  
of Five Thousand Seven Hundred Fifty and no/100ths (\$5,750.00) Dollars in  
monthly installments of One Hundred Twenty-five and no/100ths (\$125.00)  
Dollars, or more, commencing on the 3rd day of February, 1972, and on the  
3rd day of each and every month thereafter until the full amount of the  
purchase price together with interest shall have been paid. The said mon-  
thly installments shall include interest at the rate of six and one-half  
per cent (6½%) per annum computed upon the monthly balances of the unpaid  
purchase price, and shall be applied first to interest and then to principal.  
The purchaser reserves the right at any time it is not in default under the  
terms and conditions of this contract to pay without penalty any part or all  
of the unpaid purchase price, plus interest then due.

All payments to be made hereunder shall be made at the First National Bank of Portland MIDWAY DIVISION BRANCH  
or at such other place as the seller may direct in writing.  
As referred to in this contract, "date of closing" shall be January 3, 1972

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be between grantor and grantee  
hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage,  
contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said  
real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate  
insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for  
the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and receipts thereof to  
the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held  
to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to  
any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is  
in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed  
thereon, and of the taking of said real estate or any part thereof for public use, and agrees that no such damage, destruction, or taking shall  
constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the consideration award  
remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment of the purchase  
price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restora-  
tion of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such  
insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such  
improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application of the  
purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in  
standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of  
said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no  
exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder  
is to be made subject; and
- Any existing contract or contracts under which seller is purchasing said real estate, and any mortgages or other obligation, which  
seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

