

408

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 14th day of April, 1972, between

LYLE W. TERNAHAN and ELENA H. TERNAHAN,
husband and wife,

hereinafter called the "seller" and

LOCAL AFFILIATED NEIGHBORHOOD DEVELOPERS, INC.,
a Washington corporation,

hereinafter called the "purchaser,"

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the

seller the following described real estate with the appurtenances, situate in Skamania County,
Washington:

The easterly 553 feet of the following described tract of real property: The south 330 feet of the Southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$ NE $\frac{1}{4}$) and the Southeast Quarter (SE $\frac{1}{4}$) of Section 20, Township 3 North, Range 10 E. W. M.; EXCEPT the north 330 feet of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of the said Section 20; AND EXCEPT that portion thereof lying southerly of the centerlines of County Road No. 3130 designated as the Kollock-Knapp Road, and County Road No. 3041 designated as the Cooks-Underwood Road;

Free of incumbrances, except

Easements of record;

1972 taxes shall be pro-rated between the sellers and the purchaser as of the date of this contract.

On the following terms and conditions: The purchase price is Twenty-six Thousand and no/100ths -
- (\$ 26,000.00) dollars, of which
Thirteen Thousand and no/100ths - - - - - (\$ 13,000.00) dollars
has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

The remaining balance of the purchase price amounting to Thirteen Thousand and no/100ths (\$13,000.00) Dollars, (plus or minus any adjustments required by reason of survey), together with interest at the rate of seven per-cent (7%) per annum shall become due and payable on or prior to September 1, 1973. The purchaser agrees to survey the above described real property at its expense, and the purchase price above shall be adjusted to the exact acreage shown by said survey at \$1,000.00 per acre.

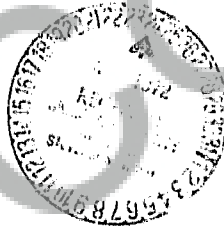
1307

No. TRANSACTION EXCISE TAX

APR 24 1972

Amount Paid \$200.00
Skamania County Treasurer

By



The purchaser may enter into possession as of the date of closing.

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

The purchaser agrees: to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as hereinafter provided, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser 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 ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a forfeiture 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.

If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

deliver to the purchaser a **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.

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid **the down payment** 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 purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's 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; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.



Lyle W. Terhahan (Seal)
Elena H. Terhahan (Seal)
 LOCAL AFFILIATED NEIGHBORHOOD DEVELOPERS, INC. (Seal)
 by: [Signature] (Seal) President
 by: [Signature] (Seal) Secretary

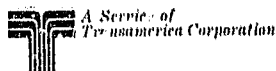
STATE OF WASHINGTON,
 County of Skamania

I, the undersigned, a notary public in and for the state of Washington, hereby certify that on this 14th day of April, 1972, personally appeared before me LYLE W. TERHAHAN and ELENA H. TERHAHAN, husband and wife, to me known to be the individual s described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal the day and year last above written.

[Signature]
 Notary Public in and for the state of Washington,
 residing at Stevenson therein.

74707

Transamerica Title Insurance Co



Filed for Record at Request of

Name

Address

City and State

REGISTERED	<u>E</u>
INDEXED: DIR.	<u>E</u>
INDIRECT	<u>E</u>
RECORDED	<u>E</u>
COMPARED	<u>E</u>
MAILED	<u>E</u>

STATE OF WASHINGTON COUNTY OF SKAMANIA	
I HEREBY CERTIFY THAT THE WITHIN	
INSTRUMENT OF WRITING, FILED BY	
<u>R. J. Stevenson</u>	
OF <u>Stevenson, Ore</u>	
AT <u>9:10 A.M. April 24 1972</u>	
WAS RECORDED IN BOOK <u>64</u>	
OF <u>Records</u> AT PAGE <u>37-8</u>	
RECORDS OF SKAMANIA COUNTY, WASH	
<u>[Signature]</u>	
COUNTY CLERK	
<u>[Signature]</u>	