

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 25th day of August, 1973, between
 IRVIN W. STERNS and LULA L. STERNS, husband and wife, hereinafter called the "seller" and
 DAVID L. TEITZEL and JUDY F. TEITZEL, husband and wife, 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:

Beginning at a point 1,155 feet east of the southwest corner of the
 Southeast Quarter (SE $\frac{1}{4}$) of Section 25, Township 4 North, Range 7 $\frac{1}{2}$ E.
 W. M., thence north 1,320 feet; thence east 330 feet; thence south
 1,320 feet, thence west 330 feet to the point of beginning.

Free of incumbrances, except: Easements of record.

On the following terms and conditions: The purchase price is Fifteen Thousand and no/100ths
 Three Thousand and no/100ths (\$ 15,000.00) dollars, of which
 has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said
 purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of
 Twelve Thousand and no/100ths (\$12,000.00) Dollars in monthly installments of
 One Hundred Fifty and no/100ths (\$150.00) Dollars, or more, commencing on the
 10th day of September, 1973, and on the 10th day of each and every month there-
 after until the full amount of the purchase price together with interest shall
 have been paid. The said monthly installments shall include interest at the
 rate of seven and one-half per-cent (7 $\frac{1}{2}$) per annum computed upon the monthly
 balances of the unpaid purchase price, and shall be applied first to interest
 and then to principal. The purchasers reserve the right at any time they are
 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.

No. 2402
TRANSACTION EXCISE TAX

AUG 29 1973

Amount Paid \$150.00

David L. Teitzel
 Skamania County Treasurer

By _____

The purchaser may enter into possession on August 25, 1973.

The property has been carefully inspected by the purchaser, and no agreements or representations per-
 taining 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 between grantor and grantee, 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 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.

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

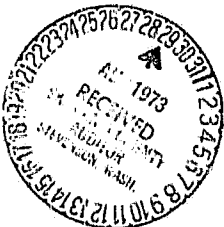
insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time 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.

Irvin W. Sterns (Seal)
Lula L. Sterns (Seal)
David L. Seibel (Seal)
Judy M. Seibel (Seal)



STATE OF WASHINGTON,

County of Skamania

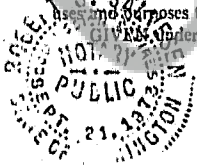
On this day personally appeared before me

IRVIN W. STERNS and LULA L. STERNS,
 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

23rd day of August, 1973.



Robert J. Salomon
 Notary Public in and for the State of Washington,
 residing at Stevenson, Washington.

76532

Transamerica Title Insurance Co



A Service of
 Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

REGISTERED	INDEXED: DIRECT
RECORDED:	INDIRECT
COMPARED	
MAILED	

STATE OF WASHINGTON - CLERK'S USE COUNTY OF SKAMANIA	
I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY <u>Robert J. Salomon</u> OF <u>Stevenson, WA</u> AT <u>23rd</u> day of <u>Aug</u> , 1973 WAS RECORDED IN BOOK <u>65</u> OF <u>1669</u> AT PAGE <u>632</u> RECORDS OF SKAMANIA COUNTY, WASH. <u>W. H. [Signature]</u> COUNTY CLERK	