

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between HAROLD C. PAULSON, an unmarried man, hereinafter referred to as "Seller", and PERKILL G. SMITH, JR. and LINDA L. SMITH, husband and wife, hereinafter referred to as "Purchaser".

W I T N E S S E T H

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property hereinafter referred to as the "premises" or "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

The West one-half of the West one-half of the following described tract:
Beginning at the Southwest corner of the Northeast quarter of Section Nineteen (19), Township Two (2) North, Range Five (5) East of the Willamette Meridian;
thence North 660 feet; thence East 1320 feet; thence South 660 feet; thence West 1320 feet to the point of beginning.
EXCEPT the South 30 feet of said tract reserved for public road purposes, and also County Road on the West.
SUBJECT TO easements of record.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FIVE THOUSAND FIVE HUNDRED DOLLARS (\$5,500.00) of which Purchaser has paid to Seller the sum of Five hundred dollars (\$500.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$5,000.00 shall be due and payable in monthly installments of THIRTY SIX DOLLARS (\$36.00), or more at Purchaser's option, commencing on September 15, 1973, and continuing on the 15th day of each month thereafter until June 15, 1974, upon which date such monthly installments shall be increased to SIXTY FIVE DOLLARS (\$65.00), or more at Purchaser's option, and shall continue in such increased amount on the same day of each month thereafter until paid in full; PROVIDED HOWEVER, that the entire purchase price and interest shall be paid in full within six years of the date of this contract. The declining balances of the purchase price shall bear interest from the date of this contract at the rate of eight and one-half percent (8-1/2%) per annum, and the monthly installments shall be first credited to the interest accruing from month to month, and the balance applied to the principal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part, except with the prior written consent of the Seller.

3. TAXES AND ASSESSMENTS: Seller warrants that the real property taxes levied on the property are paid to date, and such taxes for 1973 shall be prorated between the parties as of the date of this contract. Purchaser covenants to seasonably pay all such taxes and any other governmental assessments that may be levied on the property during the performance of this contract.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is re-

JFF/DAVID D. MILLER

ATTORNEY AT LAW

1015 M. E. SYLVIA

SEASIDE, WASHINGTON 98582

ADAM SMITH SOC. - TELEPHONE 934-9902

Real Estate Contract

Page 2

lying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property upon the execution of this contract and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner and to commit or suffer no waste to the same. Purchaser covenants further to seasonably pay all charges to said premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail or neglect to pay the taxes or assessments thereon, or shall neglect any charge which in the opinion of Seller may attach as a lien to the premises, then Seller may, at his election, make any such payments, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property to Purchaser as herein described and free of liens or encumbrances as of the date of this contract, but Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered to be incurred by Purchaser subsequent to the date of this contract. Seller further agrees to furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's interest in the property pursuant to this contract.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election or remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenants or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. Any notice required by law or this contract concerning the enforcement or forfeiture of this contract may be made to Purchaser by registered or certified mail, addressed to the last known address of Purchaser, or to such other mailing address as Purchaser may designate to Seller in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 15th day of September, 1973.

Harold C. Paulson
Harold C. Paulson

Perrill G. Smith, Jr.
Perrill G. Smith, Jr.

Linda L. Smith
Linda L. Smith

Real Estate Contract

Page 2

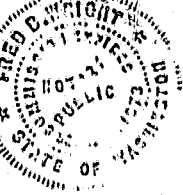
STATE OF WASHINGTON

SS

COUNTY OF CLARK

On this day personally appeared before me HAROLD C. FAULSON, PERRILL G. SMITH, JR. and LINDA L. SMITH, 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 15th day of September, 1973.



2134

Harold C. Faulson
Notary Public in and for the State
of Washington;
Residing at Camas, therein.

No. _____
TRANSACTION EXCISE TAX

SEP 19 1973

Amount Paid \$5.30
Medina & Skamania
Skamania County Treasurer

By _____

76682

REGISTERED	P
INDEXED: DIR	P
INDIRECT	P
RECORDED	P
COMPILED	P
MAILED 9-22-73	

STATE OF WASHINGTON 106
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY _____

*Harold C. Faulson*OF *Harold C. Faulson* 22607

AT 9:30 A.M. Sep 19 1973

WAS RECORDED IN BOOK 65OF Book AT PAGE 2134

RECORDS OF SKAMANIA COUNTY, WASH.

H.C. Faulson

COUNTY AUDITOR

P. Peterson

DEPUTY