

CONTRACT OF SALE OF REAL ESTATE

THIS CONTRACT, made in duplicate this 8th day of April, 1974, by and between BERN BREEDEN, a single man, and EVEL M. BREEDEN, a single woman, as tenants in common, the Vendors and DANIEL A. HANNERS and MARYANN S. HANNERS husband and wife, the Purchasers,

WITNESSETH:

That the said vendors in consideration of the covenants and agreements herein contained, agree to sell unto the purchasers all of the land situated in the County of Skamania, State of Washington, and bounded and described as follows, to-wit:

Lot 13 of SCENIC HEIGHTS NO. 1 according to the official plat thereof on file and of record at page 133 of Book A of Plats, Records of Skamania County, Washington

SUBJECT TO:

An easement and right of way for the existing road over and across the northwesterly corner of the real estate under search for access to Lot 12 of Scenic Heights No. 1 according to the plat aforesaid reserved in deed dated February 3, 1967, and recorded February 15, 1967, at page 33 of Book 67 of Deeds, under Auditor's File No. 68155, Records of Skamania County, Washington.

for a purchase price of SEVEN THOUSAND and no/100ths DOLLARS (\$7,000.00) with 6.50% interest per annum from date, which purchasers agree to pay to the vendors as follows:

\$2000.00 in cash, receipt whereof is hereby acknowledged, and \$56.78 on the 8th day of May, 1974, and \$56.78 on the 8th day of each month thereafter until the whole of said purchase price and interest shall be paid in full, which said payments shall be credited first to interest and next to principal.

It is further agreed that Purchasers will neither create nor permit any lien to attach to said premises which is or may be made prior to Vendors interest therein.

In addition to the amounts herein provided to be paid by purchasers on principal and interest, purchasers shall pay all the taxes and charges levied and charged before delinquency.

When all the payments of principal and interest have been made hereon, if the purchasers have fully performed this agreement in all other respects, they shall receive a warranty deed to said premises conveying the same to them and warranting the same to be free and clear of all encumbrances except for encumbrances made or suffered by purchasers.

Purchasers are being delivered on the date hereof
a. purchaser's policy of title insurance.

Taxes, and utility charges shall be prorated between
vendors and purchasers as of APRIL 1, 1974.

In the event the purchasers shall fail to make payment of any tax or water charge or utility charge or to do anything required herein for the purchasers to do, the vendors may make the payment or do the thing required. And in such event, the cost of doing the thing or the amount of the payment, including compensation to the vendors for their time and effort shall be added to the amount of the purchase price herein and be considered overdue and delinquent and shall bear interest at 8% per annum in favor of vendors.

The purchasers further agree that failure by the vendors at any time to require performance by the purchasers of any provision hereof shall in no way effect vendor's right hereunder to enforce the same, nor shall any waiver by said vendors of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In the event that purchasers shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, vendors shall, at their option subject to the requirements of notice as herein provided, have the following rights:

1. To foreclose this contract by strict foreclosure in equity.
2. To declare the full unpaid balance of the purchase price immediately due and payable.
3. To specifically enforce the terms of this agreement by suit in equity.
4. To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment theretofore made upon said premises. Under this option all of the right, title and interest of purchasers shall revert and revest in vendors without any act of re-entry or without any other act by vendors to be performed, and purchasers agree to peaceably surrender the premises to vendors, or in default thereof purchasers may, at the option of the vendors, be treated as tenants holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

Purchasers shall not be deemed in default for failure to perform any covenant or condition of this Contract, other than the failure to make payments on purchase price or interest as provided herein, or to pay taxes or charges levied as herein provided, until notice of said default has been given by vendors to purchasers and purchasers shall have failed to remedy said default within thirty (30) days after the giving of the notice.

same to be free and clear of all encumbrances except for encumbrances made or suffered by purchasers.

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If purchasers shall fail to make payment of purchase price or interest or taxes as herein provided and said failure shall continue for more than fifteen (15) days after the payment becomes due, purchasers shall be deemed in default and vendors shall not be obligated to give notice to purchasers of a declaration of said default.

No remedy prescribed herein for breach of this Contract shall be construed to be exclusive but the same shall be construed to be alternative to any other remedy either at law or in equity.

If any suit or action be brought on this Contract, such sum as the Court may adjudge reasonable as attorney's fees shall be awarded in such suit or action to the prevailing party.

The rights of the purchasers shall, as between themselves, be held by them as joint tenants with right of survivorship and not as tenants in common.

Tax statement for 1974-1975 and subsequent taxes shall be sent to:

Mr. and Mrs. Daniel A. Hanners
P. O. Box 475
Hood River, Oregon 97031

The escrow instructions with the United States National Bank, Downtown branch, Hood River, Oregon which are made in implementation hereof (copy attached) shall be construed as part of this agreement.

The purchasers have made full examination of the property involved in this contract and rely solely thereon in all matters involved herein.

THE FINANCE CHARGE IN THIS TRANSACTION IS \$1813.60.

THE ANNUAL INTEREST RATE IN THIS TRANSACTION IS 6.50%.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals in duplicate on this 26th day of April, 1974.

Norm Breeden (SEAL)

Evelyn M. Breeden (SEAL)
Vendors

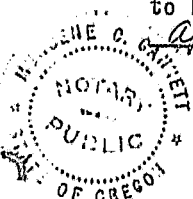
Daniel A. Hanners (SEAL)

Maryann S. Hanners (SEAL)
Purchasers

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STATE OF OREGON)
ss.
County of Multnomah)

Personally appeared the above named BERN BREEDEN, a single man, Vendor, and acknowledged the foregoing instrument to be his voluntary act and deed. Before me this 8 day of April, 1974.



Eugene C. Gannett
Notary Public for Oregon
My commission expires: Jan. 14, 1975

STATE OF OREGON)
ss.
County of Multnomah)

Personally appeared the above named EVELYN M. BREEDEN, a single woman, Vendor, and acknowledged the foregoing instrument to be her voluntary act and deed. Before me this 8 day of April, 1974.



Eugene C. Gannett
Notary Public for Oregon
My commission expires: Jan. 14, 1975

STATE OF OREGON)
ss.
County of Hood River)

Personally appeared the above named DANIEL A. HANNERS and MARYANN S. HANNERS, husband and wife, Purchasers and acknowledged the foregoing instrument to be their voluntary act and deed. Before me this 4th day of April, 1974.



Barbara Hausman
Notary Public for Oregon
My commission expires: 8-3-76

No. 2450
TRANSACTION EXCISE TAX

APR 11 1974

Amount Payable \$ 32.82
Paid to
Multnomah County Treasurer
By Barbara Hausman DPT