

REAL ESTATE CONTRACT

1. Effective date: May 1, 1974

2. Seller: LEONARD J. JUNGERT and MILDRED JUNGERT,
husband and wife

3. Purchaser: COLUMBIA VISTA CORPORATION, a Washington
corporation

4. Property Sold: The seller agrees to sell to the purchaser,
and the purchaser agrees to buy from the seller, the following
described real estate, with the appurtenances thereon, situated
in Skamania County, Washington and being:

The South half of the Northeast Quarter of
Section 18, Township 1 North, Range 8 East
of the Willamette Meridian.

5. Payment Terms. The terms and conditions of this contract
are: Purchase price of the real estate is \$100,000, of which
\$20,000 has been paid, the receipt of which is hereby acknowledged.
The balance of \$80,000 shall be paid in semi-annual installments
of \$2,000, beginning November 1, 1974, and continuing thereafter
on May 1 and November 1 of each and every year until the balance
of the purchase price is fully paid. The unpaid balances of the
purchase price shall at all times bear interest at nine (9%) per
cent per annum, commencing on May 1, 1974. At the time of each
principal payment, the purchaser shall also make an additional
payment of the interest due on the unpaid principal balance
computed from the last date of payment of interest. Permission is
granted to the purchaser to make larger payments at any time, or
to pay this contract in full, and the interest shall immediately
cease on all payments so made.

6. Encumbrances on the title. Sellers own the above described
real property in fee simple, subject to no exceptions, excepting,
however, an easement 300 feet in width and the right to cut
certain danger trees acquired by the United States of America in
Cause No. 1718 in the United States District Court for the Western
District of Washington, Southern Division, and rights acquired by
virtue of a proceedings in eminent domain for a transmission line
easement 12-1/2 feet in width and the right to cut certain danger
trees as described in Cause No. 4227 in the United States District
Court for the Western District of Washington. There are no other
exceptions to the title of the sellers herein. Purchaser agrees
to purchase said real property subject to the two easements above
described.

7. Possession. Purchaser is entitled to physical possession of
the property on the effective date of this contract.

8. Prorate Items. The following items will be prorated between seller and purchaser as of May 1, 1974:

(a) Real property taxes.

9. Future Taxes. The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.

10. Acceptance of Premises. The purchaser agrees that a full inspection of the premises has been made. The seller shall not be liable under any agreement with respect to the condition of the premises.

11. Title Insurance. The seller agrees to procure within ten (10) days from date a purchaser's policy of title insurance, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the title of the seller to the real estate herein described or by reason of prior liens not assumed by the purchaser in this contract, except only the easements described in paragraph 6 above.

12. Default Provisions.

(a) Right to Collect Payments. Seller may elect to bring an action on any overdue installment or on any payment or payments made by seller and repayable by purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.

(b) Forfeiture Provisions. Time is of the essence of this contract. No waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. In the event purchaser shall fail to comply with any condition hereof or to make any payment required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon his doing so, all payments made by the purchaser and all improvements placed upon the real estate 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. A 30-day notice of intent to declare a forfeiture shall be made by seller in writing. Within the 30-day period the purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be reinstated, however, until the purchaser has paid to the seller all reasonable and necessary expenses that seller has incurred in the declaration and service of such notice, including a reasonable attorney's fee.

(c) Notice Provisions. Service of all demands or notices pursuant to this contract may be made by certified mail, postage prepaid, return receipt requested, directed to the purchaser or seller at his last known address. The time specified in any notice shall commence to run from the date of the postmark.

(d) Attorney's Fees.

(1) If this contract or any obligation contained in it is referred to an attorney for collection or realization, purchaser agrees to pay a reasonable attorney's fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses.

(2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching records to determine the condition of title at the time suit is commenced.

13. Fulfillment Deed. Upon the purchaser reducing the unpaid principal balance owing on this contract to the sum of \$50.00 or less, the seller shall, on request presented in writing by the purchaser, execute and deliver to the purchaser a Statutory Warranty Deed of the sellers' interest in either the North or the South one-half (1/2) of the real property sold herein. The purchaser shall designate, in written notice requesting the Statutory Warranty Deed as above set forth, the one-half (1/2) portion of the real property to be deeded to the purchaser. Upon the purchaser completing the full payment of the purchase price and interest in the manner heretofore specified, the sellers agree to execute and deliver to the purchaser a Statutory Warranty Deed to the property, free and clear of any encumbrances, except those mentioned herein, and any that may accrue hereafter due to any person other than the sellers, and excepting only that portion of the sold property which may have theretofore been conveyed to the purchaser.

14. Nuisance. The purchaser will not create a nuisance or commit waste on the premises.

15. Closing. The purchase of the property described herein shall be closed by escrow with the Shumaker County Title Company of Stevenson, Washington. All escrow costs shall be shared

equally between the purchaser and the seller.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 9th day of April, 1974.

Leonard J. Jungert
Leonard J. Jungert

Mildred Jungert
Mildred Jungert

SELLERS

COLUMBIA VISTA CORPORATION

By Edward A. Baller, Jr.

PURCHASER

California
STATE OF ADAM)
County of Los Angeles) ss.

On this day personally appeared before me LEONARD J. JUNGERT and MILDRED JUNGERT, husband and wife, to me known to be the individuals described in and who executed the within and foregoing Real Estate Contract, 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 9th day of May, 1974.



OFFICIAL SEAL
FLORINE NORRIS
Notary Public - California
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
MY COMMISSION EXPIRES FEB. 29, 1975

Florine Norris
Notary Public in and for the State
of California, residing at Long Beach, California
California

I, CLYDE WEBBERLEY, herewith affirm that I have assigned unto COLUMBIA VISTA CORPORATION all of my right, title, and interest in that Earnest Money Receipt and Agreement to purchase dated April 1, 1974, by the terms of which the seller in the foregoing contract agreed to sell, and I, or assigns, agreed to purchase, the aforesaid real property, on the terms and conditions set forth in this instrument.

DATED this 9th day of May, 1974.

Clyde Webberley
Clyde Webberley

2535

No. _____
TRANSACTION EXCISE TAX

MAY 13 1974

Sherman's County Treasurer
by Sherman's County Treasurer

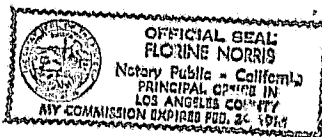
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LAW OFFICES OF
Landerholm, Monaghan,
Lancaster, Wilkerson, Marsh,
Storck & Wilkinson, Inc., P.C.
P.O. Box 1003
1111 Broadway
Vancouver, Washington 98660
675-3057

California
STATE OF WASHINGTON) ss.
County of ~~Clark~~
Los Angeles

On this day personally appeared before me CLYDE WEBBERLEY, to me known to be the individual described in and who executed the above and foregoing affirmation of assignment and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 9th day of May, 1974.



Florine Norris
Notary Public in and for the State
of Washington, residing at ~~Los Angeles~~
California Los Angeles

