

REAL ESTATE CONTRACT

THIS AGREEMENT made this day between KEITH D. NEYLAND and LOLA L. NEYLAND, husband and wife, and ROBERT K. GARWOOD and MARY LOU GARWOOD, husband and wife, hereinafter called "Sellers", and RAY DAUGHERTY and BETTY DAUGHERTY, husband and wife, of P.O. Box 0, Stevenson, Washington 98648, hereinafter called "Buyers",

WITNESSETH:

1. **PREMISES SOLD:** That the Sellers will sell to the Buyers, their heirs and assigns, and Buyers will buy of the Sellers, their heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington, with appurtenances thereunto belonging on the following terms and conditions:

That portion of the Southwest Quarter of the Northeast Quarter (SW-1/4 NE-1/4) of Section 17, Township 3 North, Range 8 E. W.M., described as follows:

BEGINNING at a point 30 feet east of the southwest corner of the NE-1/4 of the said Section 17; thence east along the south line of the NE-1/4 of the said Section 17 to intersection with the southwesterly right of way line of State Secondary Highway No. 8-C as conveyed to the State of Washington by deed dated October 20, 1956, and recorded November 21, 1956, at page 497 of Book 42 of Deeds and as further described at page 2 of Book A of Highway Plats, Records of Skamania County, Washington; thence in a northwesterly direction following the southwesterly line of the said highway to a point 30 feet east of the west line of the NE-1/4 of the said Section 17; thence south to the point of beginning. Addendum on Page 4 is included in description.

2. **PURCHASE PRICE:** The purchase price for said real property is the sum of Fifty Thousand and no/100 Dollars (\$50,000.00), of which the Buyers have paid unto the Sellers the sum of \$11,000.00, receipt of which is hereby acknowledged by the Sellers, and the balance of \$39,000.00 shall be paid in monthly installments of \$300.00, or more, commencing on the 1st day of August, 1974, with a like installment due on the 1st day of each month thereafter until the balance of the purchase price, together with interest is paid in full.

All payments shall include interest on the unpaid balance owed from time to time at the rate of nine (9%) percent per annum computed from July 1, 1974, until said balance of principal and interest has been paid in full.

Buyers reserve the right to pay the balance due on this Contract in full at any time without penalty, provided however, Buyers shall not have the right to pay more than twenty-nine (29%) percent on the total purchase price during the calendar year of 1974.

All payments under this Contract shall be made to the Sellers' order at Columbia Gorge Bank, Stevenson, Washington, or at such other place as the Sellers shall direct in writing.

3. **POSSESSION AND TAXES:** It is understood and agreed that possession to said premises is to be delivered to Buyers on the 1st day of July, 1974. The 1974 real estate taxes shall be pro rated between the Buyers and Sellers as of July 1, 1974.

4. **INSURANCE:** Buyers covenant and agree to keep the buildings on the aforesaid premises constantly insured in companies acceptable to the Sellers against loss or damage by fire or other casualty to the full insurable value thereof, with loss payable to Sellers and Buyers as their respective

When all of the rights under this Contract shall immediately and utterly cease and determine, and the property described herein shall revert to and remain in the Sellers without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money

Real Estate Contract:

Interest may appear. All policies on the buildings to be delivered to the Sellers, if requested, who may retain same until the balance of the purchase price is paid in full. Buyers further covenant and agree in the event of the destruction or damage to said premises and the payment of insurance proceeds to Sellers, any insurance so paid to Sellers shall be credited upon the unpaid balance of this Contract, except, that in the event of a partial loss, the proceeds of such insurance may be applied, at Buyers' option, to the actual expenses incurred by the Buyers in making necessary repairs resulting to the damaged premises.

5. BUYERS' COVENANTS: Buyers covenant and agree to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to take the property hereby in the condition as it stands as of July 1, 1974, and to pay the consideration agreed upon, regardless of any loss, destruction or damage to any of the improvements thereon by fire, condemnation proceedings or from any other cause; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to keep the said premises at all times in as good condition as same are now; to permit the Sellers, or their agents, to enter into or upon said premises at any reasonable time to inspect the same; to pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Sellers in and to said property; to make no alterations which would materially affect the general structure of the premises sold herein nor remove any of said fixtures from said buildings without the written consent of the Sellers.

6. SELLERS' COVENANTS: The Sellers agree that when the Buyers shall have paid the balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made by the Sellers to or for the benefit of the Buyers or for the protection of the property or of this Contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this Contract to make, execute and deliver to the Buyers or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said deed shall, after the date of this Contract, apply only to the acts of the Sellers and shall not include any taxes or assessments which may have become a lien after the date of this Contract. Sellers further agree to furnish to Buyers a policy of title insurance insuring their legal title to said premises as of the date of this Contract within ninety (90) days from the date hereof and upon delivery of such policy to the Buyers, Sellers shall have no further obligation to insure Buyers title.

7. ASSIGNMENT: It is agreed that no assignment of this Contract nor any contract to assign this contract and no contract whereby the title or possession of the above described real estate shall be transferred, shall be valid unless the same shall be consented to by the Sellers in writing, and any attempted assignment, contract to assign, or contract to transfer the title or possession of said premises, by the Buyers, shall be void unless consented to as above provided and shall be a default under the terms and conditions hereof.

8. FORFEITURE: Time is of the essence of this Contract, and if the Buyers shall fail, refuse or neglect to pay either or any of the installments or interest or any other payments due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Sellers shall have the right to declare this Contract null and void; and if the Buyers shall fail to make good such default within fifteen (15) days after the Sellers shall have served a written notice of intent to declare a forfeiture by delivering said notice to the Buyers or mailing same by registered or certified mail to said Buyers at their last known address or to the address given on this Contract, at the Sellers' option, then and in that

Real Estate Contract:

STATE OF WASHINGTON
COUNTY OF SKAMANIA

On this day personally appeared before me KEITH D. MEYLAND
husband and wife, to me known to be the In-

more described premises constantly insured in accordance with the acceptable to the Sellers against loss or damage by fire or other casualty to the full insurable value thereof, with loss payable to Sellers and Buyers as their respective

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event, all of the rights under this Contract shall immediately and utterly cease and terminate and the property described herein shall revert to and reversion in, the Sellers, without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money paid, or for improvements made on said premises, as fully, perfectly and absolutely as if this agreement had never been made and all money theretofore paid to the Sellers under this Contract shall thereupon be forfeited without process of law and shall be retained by, and belong to, the Sellers in full satisfaction of all claims as accrued and reasonable rent of said premises from this day to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this Contract.

9. **OTHER REMEDIES:** As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments, made by the Sellers and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, are independent of the covenant to make a deed.

Or Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

It is agreed that any such action is an action arising on Contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default.

10. **COURT COSTS AND ATTORNEYS' FEES:** In any action by the Sellers to procure an adjudication of the termination of Buyers' rights under this Contract or to recover any intermediate installments or any advances repayable to Sellers, or in any action to recover the unpaid balance on this Contract or to enforce any other rights of Sellers hereunder, Buyers agree to pay Sellers the expenses incurred in searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees.

11. **REPRESENTATIONS:** Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied, shall be binding on the Sellers unless expressly contained herein.

12. **WAIVER:** No assent, expressed or implied, by Sellers, to any breach of Buyers' covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

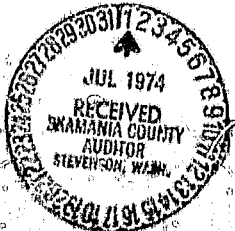
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 28th day of June, 1974.

Ray Daugherty
Betty Daugherty

BUYERS

Kurt H. Daugherty
Lola L. Daugherty
Robert H. Daugherty
Mary Lee Daugherty

SELLERS



No. 3642

TRANSACTION EXCISE TAX

JUL 1 1974

Amount Paid: \$100.00
By: Mary Lee Daugherty
Skamania County Treasurer
By: Betty Daugherty

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STATE OF WASHINGTON
COUNTY OF SKAMANIA

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) ss.
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On this day personally appeared before me KEITH D. NEYLAND and IOLA L. NEYLAND, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 28th day of June, 1974.



Robert J. Salomon

Notary Public in and for the State of
Washington, Residing at Stevenson.

STATE OF WASHINGTON
COUNTY OF KLIKITAT

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) ss.
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On this day personally appeared before me ROBERT K. GARWOOD and MARY LOU GARWOOD, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 28th day of June, 1974.

Charles Johnson
Notary Public in and for the State of
Washington, Residing at White Salmon.

Addendum to Paragraph 1. on Page 1:

SUBJECT to a water pipeline easement reserved by Achilles W. Ballinger in deed dated May 6, 1958, and recorded at Page 14 of Book 45 of Deeds, records of Skamania County, Washington.