

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 4th day of September, 1974,
 between KENNETH R. HERMANSON and NANCY A. HERMANSON, his wife,
 hereinafter called the "seller," and LAWRENCE E. HENDRICKSON and MARGARET L. HENDRICKSON,
 husband and wife,
 hereinafter called the "purchaser,"

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

A tract of land, including water rights and appurtenant easements, in the Jos. Robbins D. L. C. more particularly described on Schedule A attached hereto.

The terms and conditions of this contract are as follows: The purchase price is EIGHTEEN THOUSAND and NO/100 - TWO THOUSAND and NO/100 (\$18,000.00) Dollars, of which (\$2,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Sixteen Thousand and No/100 (\$16,000.00) Dollars in monthly installments of One Hundred Forty-one and 40/100 (\$141.40) Dollars, or more, commencing on the fourth day of October, 1974, and on the fourth day of each and every month thereafter 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 eight and three-fourths percent (8-3/4%) 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.

When the unpaid balance of the purchase price shall have been reduced to Twelve Thousand and No/100 (\$12,000.00) Dollars, the purchasers shall be entitled to a deed release to the north half of the said premises (not including existing improvements) and access thereto from State Road No. 14.

All payments to be made hereunder shall be made at 1840 N. E. 127th, Portland, Oregon 97230 or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be September 4, 1974.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

SCHEDULE A

A tract of land located in the Jos. Robbins D. L. C. described as follows:

Beginning at the southeast corner of the Gunnar Johnson tract as described in deed recorded at page 418 of Book U of Deeds, Records of Skamania County, Washington, said corner being 1010 feet west of the corner common to Sections 26, 27, 34 and 35, Township 3 North, Range 8 E. W. M., thence west 89.2 feet; thence north $66^{\circ} 31'$ west along the northerly right of way line of State Highway No. 8 as the same was located on February 21, 1946, a distance of 255.6 feet to the initial point of the tract hereby described; thence from said initial point north $31^{\circ} 53'$ east 92.8 feet; thence north $18^{\circ} 25'$ east 141.5 feet; thence north $11^{\circ} 43'$ west 231.8 feet; thence north $05^{\circ} 06'$ east 140 feet to a point 682 feet north of the south line of said Section 27; thence west 396 feet to the west line of the said Gunnar Johnson tract; thence south to the northerly right of way line of said State Highway No. 8 as before said; thence easterly along the northerly right of way line of the said State Highway No. 8 to the initial point;

TOGETHER WITH all water rights and appurtenant easements as more particularly described in deed dated November 16, 1942, and recorded at page 367 of Book 29 of Deeds, Records of Skamania County, Washington;

AND TOGETHER WITH a surface water right granted by the State of Washington on October 9, 1950, and recorded at page 592 of Book G of Miscellaneous Records of Skamania County, Washington.



Kenneth R. Hermanson
KENNETH R. HERMANSON

Nancy A. Hermanson
NANCY A. HERMANSON

Lawrence E. Hendrickson
LAWRENCE E. HENDRICKSON

Margaret L. Hendrickson
MARGARET L. HENDRICKSON