

REAL ESTATE CONTRACT

1. Effective Date. September 1, 1974
2. Seller . Jordon D. Meiners and Dale O. Meiners, individually and as administrators of the estate of Thelma M. Meiners, deceased
3. Purchaser . Leroy L. Burns and R. Robert Burns
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:

The Southeast Quarter of the Northeast Quarter (SE1/4 NE 1/4), and the North Half of the Northeast Quarter of the Southeast Quarter (N 1/2 NE 1/4 SE 1/4), of Section 29, Township 2 North, Range 5 E. W.M.; EXCEPT that portion thereof located westerly of County Road No. 1109 designated as the North Fork Road.
SUBJECT TO easements and restrictions of record.

5. Payment Terms. The terms and conditions of this contract are: Purchase price of the real estate is \$56,000.00, of which \$10,000.00 has been paid, the receipt of which is hereby acknowledged. The balance of \$46,000.00 shall be paid in monthly installments of \$400.00 or more, beginning on or before October 1, 1974, and continuing monthly thereafter until the balance of the purchase price, both principal and interest, is fully paid. The unpaid balance of the purchase price shall at all times bear interest at 8-1/2% per annum, commencing on September 1, 1974. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to 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. Possession. The purchaser is in physical possession of the property.
7. Prorate Items. The following items will be prorated between seller and purchaser as of the effective date of this contract: Real estate taxes.
8. 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.
9. Fire Insurance. The purchaser agrees to keep the buildings now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to the seller and to the benefit of the seller and purchaser as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller the insurance policies, renewal notices and premium receipts.
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 (a) the condition

of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.

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.

12. Advancements by Seller. In case the purchaser fails to make any payment to others as herein provided or to maintain insurance as required herein, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 12% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other rights the seller might have by reason of such default.

13. 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.

14. Condemnation. In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.

15. Fire or Other Casualty. In the event of the destruction of any of the improvements on the property by fire or other casualty, all of the monies received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which seller may be required to expend in procuring such money, or, at the election of the seller, to the rebuilding or restoration of the premises.

16. Fulfillment Deed. On full payment of the purchase price and interest in the manner hereinbefore specified, the seller agrees to execute and deliver to purchaser a Warranty Deed to the property, free and clear of any encumbrances, except those mentioned in paragraph 4 herein, and any that may accrue hereafter due to the acts or omissions of any person other than the seller.

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

18. Late Charges. In the event purchaser shall be delinquent more than fifteen (15) days making any payment, a Two Dollar (\$2.00) late charge shall be made from the payment by seller or his collection or escrow agent; a Five Dollar (\$5.00) delinquent charge shall be made for each full month that any payment shall be delinquent.

19. Collection. This contract shall be placed for collection with Such party as Seller shall select from time to time, with notice given to Purchaser.

20. Deed Release. It is understood a deed release will be given to the house located on the property being purchased when \$12,000.00, including down payment, shall have been paid on the principal of the contract, plus \$1,000.00 paid on principal for each acre of land released with the house; an additional release for an additional acre shall be made for each \$1,000.00 paid on the principal by purchaser. The location of which acres are to be released is to be designated by purchaser, provided adequate ingress and egress shall be preserved to the balance of the land herein sold.

It is understood purchaser may sell on contract portions of the land herein sold and consent is hereby given to such sales, but seller shall not be required to release any of said tracts other than as above provided.

It is understood the costs of such deed releases, including preparation of the necessary title papers, shall be paid by purchaser. It is the intent of this paragraph that seller shall not be obligated to pay any title costs other than as may be necessary in the preparation, closing and final fulfillment of this master contract.

21. Timber Clause. Purchaser shall have the right to remove and sell timber from the property herein purchased provided the net proceeds of any such timber sale shall be applied on this contract

within thirty days of receipt by purchaser. Net proceeds shall mean the net remaining after paying all costs of selling and costs of reforesting the area cut.

2. Full Payout. Notwithstanding the provisions of Paragraph 5 herein, purchaser agrees to pay this contract in full, including interest, no later than September 1, 1984.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 3RD day of September, 1974.

SELLER:

PURCHASER:

Jordan D. Meiners
Jordan D. Meiners

Leroy L. Burns
Leroy L. Burns

Dale O. Meiners
Dale O. Meiners

R. Robert Burns
R. Robert Burns

STATE OF OREGON)
) ss.
County of Multnomah)

On this day personally appeared before me JORDON D. MEINERS and DALE O. MEINERS, 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 3RD day of September, 1974.

[Signature]
NOTARY PUBLIC in and for the State of Oregon, residing at Portland.



2904

No.
TRANSACTION EXCISE TAX

OCT 16 1974

Amount Paid 560.00
Michael Obonnedo
Skamania County Treasurer
By [Signature]



1 AN OFFICES OF
Ludatholm, Memovich,
Lanovik, Whitfield, Marsh,
Morris & Wilkinson, Inc., P. S.
P. O. Box 1085
1111 Broadway
Vancouver, Washington 98660
693-3637