

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 25 day of February, 1975

between DEAN VOGT AND LOIS VOGT, husband and wife

hereinafter called the "seller," and

WALTER WILLIAM FELLMAN, JR., as his separate estate

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:

The South East quarter of the South West quarter of Section 29, Township 2 North, Range 6 East of the Willamette Meridian located in Skamania County, State of Washington, and being approximately forty (40) acres more or less in size, TOGETHER WITH rights of ingress and egress, and easements, restrictions, and reservations of record

The terms and conditions of this contract are as follows: The purchase price is TWENTY-FIVE THOUSAND EIGHT HUNDRED SIXTY AND NO/100 (\$ 25,860.00) Dollars, of which TWO THOUSAND SEVEN HUNDRED SIXTY AND NO/100 (\$ 2,760.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: THE UNPAID BALANCE OF \$23,100.00 SHALL BE PAID IN ANNUAL PAYMENTS IN THE AMOUNT OF \$2,772.00 BEGINNING MAY FIRST, 1976 AND ON A LIKE DAY OF THE LIKE MONTH ANNUALLY THEREAFTER UNTIL FULLY PAID. INTEREST TO BE PAID ON THE UNPAID BALANCE AT THE RATE OF 7.0% PER ANNUM COMPUTED ON THE UNPAID BALANCE BEGINNING April 1, 1975.

TAXES ON ABOVE PROPERTY TO BE PAID SEPARATELY BY PURCHASER.

IN ANY EVENT, THIS CONTRACT TO BE PAID IN FULL ON OR BEFORE SIX (6) YEARS FROM ABOVE DATE.

All payments to be made hereunder shall be made at First Independent Bank, Main Branch, 1313 Main Street, or at such other place as the seller may direct in writing. Vancouver, Washington 98660
As referred to in this contract, "date of closing" shall be April 1, 1975

(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 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:

- a. Printed general exceptions appearing in said policy form;
- b. 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
- c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which shall by this contract agree to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate...

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty deed to said real estate...

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance...

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof...

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder...

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees...

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

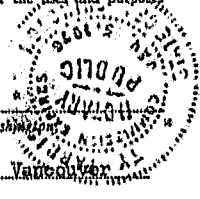
No. 3136 TRANSACTION EXCISE TAX Dean Vogt (SEAL) Lois Vogt (SEAL) Walter William Bellman, Jr. (SEAL)

STATE OF WASHINGTON Amount Paid \$352.00 County of Clark

On this day personally appeared before me Dean Vogt and Lois Vogt to me known to be the individual described in and who executed the within and foregoing instrument...

GIVEN under my hand and official seal this 7th day of March, 1975

Notary Public in and for the State of Washington residing at 78390



Transamerica Title Insurance Co

A Service of Transamerica Corporation

Filed for Record at Request of

Name SENTRY GUARANTEE & ESCROW, INC. Address P.O. BOX 1849 City and State VANCOUVER, WA 98663

Table with 2 columns: REGISTERED, INDEXED, INDIRECT, RECORDED, COMPARED, MAILED. Includes handwritten 'E' marks.

STATE OF WASHINGTON COUNTY OF SKAMANIA THIS SPACE PROVIDED FOR RECORDER'S USE. INSTRUMENT OF WRITING FILED BY...