

REAL ESTATE CONTRACT

THIS CONTRACT made and entered into this 21st day of July, 1975, between GENEVA FRIAND, hereinafter called the "Seller", and TIMOTHY E. FARRELL and PEGGY LEE FARRELL, husband and wife, hereinafter called the "Purchasers",

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, Washington:

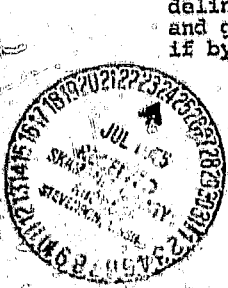
The West Half of the Northeast Quarter of the Southwest Quarter of the Southeast Quarter (W 1/2 NE 1/4 SW 1/4 SE 1/4) of Section 10, Township 3 North, Range 9 E.W.M.; and

The Southeast Quarter of the Northwest Quarter of the Southeast Quarter (SE 1/4 NW 1/4 SE 1/4) of the said Section 10; EXCEPT that portion thereof lying north-easterly of County Road No. 3224 designated as the Little Rock Creek Road. AND EXCEPT the south 100 feet of the E 1/2 SE 1/4 NW 1/4 SE 1/4 of the said Section 10.

The terms and conditions of this contract are as follows: The purchase price is TEN THOUSAND AND NO/100 (\$10,000.00) DOLLARS, of which FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: TWO HUNDRED AND NO/100 (\$200.00) DOLLARS, or more at purchaser's option, on or before the 5th day of August, 1975, and TWO HUNDRED AND NO/100 (\$200.00) DOLLARS, or more at purchaser's option, on or before the 5th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of eight per cent (8%) per annum from the 1st day of August, 1975, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at 10312 S. E. 10th Street, Vancouver, Washington, or at such other place as the seller may direct in writing.

As referred to in this contract, "date of closing" shall be July 21, 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 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.

(3) 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.

(4) The seller has delivered, or agrees to deliver within fifteen (15) days of the date of closing, a purchaser's policy of Title Insurance in standard form, or a commitment therefor, issued by Skamania County Title 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 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.

(5) 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, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:

Easements, covenants, conditions and restrictions of record.

(6) 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. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(7) 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, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(8) 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 or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(9) 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 a reasonable cost for searching records to determine the condition of title at the time suit is commenced.

If this contract or any obligation contained in it is referred to an attorney for collection or realization, or

for the adjudication of the termination of the purchaser's rights hereunder, the 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.

(10) It is further agreed and understood that in the event the purchasers either sell, lease, assign, sublet, transfer or convey any of their interest under this real estate contract without the sellers prior consent or approval, the entire contract balance will become immediately due and owing.

IN WITNESS WHEREOF the parties have signed and sealed this contract the day and year first above written.

Geneva Friand
Seller

3420
TRANSACTION EXCISE TAX

Timothy E. Farrell
Purchaser

JUL 24 1975
Amount Paid \$12.00
Skamania County Treasurer
By [Signature]

Timothy E. Farrell
Purchaser

STATE OF WASHINGTON)
COUNTY OF Klickitat) ss
[Signature]

On this day personally appeared before me GENEVA FRIAND, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 21 day of July, 1975.

[Signature]
Notary Public in and for the State of Washington, residing at [Signature]