

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 15th day of October, 1975, between

JERRY D. SHEPARD and BARBARA SHEPARD, hereinafter called the "seller" and husband and wife,

STEVEN D. GRAHAM and DIANNA J. GRAHAM, hereinafter called the "purchaser," husband and wife,

WITNESSETH: The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the

seller the following described real estate with the appurtenances, situate in Skamania County, Washington:

Lot 6 of Block Two of ESTABROOK'S ADDITION TO THE TOWN OF CARSON according to the official plat thereof on file and of record at page 31 of Book A of Plats, Records of Skamania County, Washington.

Free of incumbrances, except. None.

No. 3674
TRANSACTION EXCISE TAX
NOV 12 1975
Amount Paid
Skamania County Treasurer

On the following terms and conditions: The purchase price is TWO THOUSAND and NO/100 - - SIXTY and NO/100 - - (\$ 2,000.00) dollars, of which has been paid, the receipt whereof is hereby acknowledged, and the purchaser agrees to pay the balance of said purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of One Thousand Nine Hundred Forty and No/100 (\$1,940.00) Dollars in monthly installments of Fifty and No/100 (\$50.00) Dollars, or more, commencing on the 15th day of November, 1975, and on the 15th 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 percent (8%) 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.

The purchaser may enter into possession: October 15, 1975.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees to pay before delinquency all taxes and assessments assumed by him, if any, and any which may, as between grantor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fail to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and be payable forthwith with interest at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The purchaser assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the purchaser with his agreements herein, to execute and

deliver to the purchaser a warranty deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller.

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser shall have paid the purchase price in full. insuring the title to said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject.

Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments made hereunder, and all improvements placed upon the premises 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; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights hereunder, the purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

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.

In Witness Whereof the parties have signed and sealed this contract the day and year first above written.

Jerry D. Shepard (Seal)
Barbara Shepard (Seal)
Steven P. Graham (Seal)
Robert J. Salzman (Seal)

STATE OF WASHINGTON,

County of Skamania

On this day personally appeared before me JERRY D. SHEPARD and BARBARA SHEPARD, husband and wife, to me known to be the individual 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 use and purposes therein mentioned.

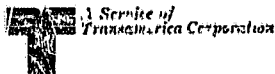
GIVEN under my hand and official seal this 10th day of November, 1975.



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

81378

Transamerica Title Insurance Co



Filed for Record at Request of

Name _____

Address _____

City and State _____

RECORDED
INDEXED
RECORDED
COMPARED

THIS SPACE RESERVED FOR RECORDER'S USE
COUNT OF _____
INSTRUMENT OF RECORD FILED BY
R. J. Salzman
AT 1100A Nov 12 1975
WAS RECORDED IN BOOK 69
OF DEEDS AT 9:03 295
RECORDS OF SKAMANIA COUNTY, WASH
BY _____ AUDITOR