

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between VICTOR L. BEARD and MILLIE BEARD, husband and wife, hereinafter referred to as "Seller", and BILL V. BEARD and MILDRED BEARD, husband and wife, hereinafter referred to as "Purchaser",

WITNESSETH:

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

BEGINNING at the Southeast corner of Jack Haffey 0.67 acre tract in Section 11, Township 1 North, Range 5 E.W.M., said point being 1,254.01 feet South and 2,884.76 feet West of the Northeast corner of said Section 11; thence South 27°32' East 483.3 feet to North boundary of old Vancouver Cascades Road; thence along said North boundary South 55°59' West 108.05 feet; thence South 21°47' West 274.54 feet; thence South 05°22' West 153.84 feet; thence South 09°05' West 36.67 feet; thence South 43°07' West 104.45 feet to center of Duval Creek; thence following the center of Duval Creek North 16°58' East 124.82 feet; thence North 41°40' West 85.6 feet; thence North 83°10' West 97.4 feet; thence South 72°40' West 211.4 feet; thence South 74°35' West 200.4 feet; thence South 68°51' West 145.6 feet; thence North 750 feet to South boundary of Primary State Highway No. 8; thence along said South boundary in a Northeasterly direction to West line of Jack Haffey 0.67 acre tract; thence along said West boundary South 16°33' East 37 feet; thence South 83°45' East 61.8 feet; thence North 72°00' East 243.0 feet to the point of beginning, containing 14.44 acres, more or less; EXCEPT that portion, if any, of the above tract included within those certain parcels of land conveyed to A. F. Workman and wife and to A. O. Krostad by deeds recorded respectively at page 226 of Book I of Deeds, and at page 51 of Book L of Deeds, Records of Skamania County, Washington;

AND EXCEPT the following described tract: BEGINNING at the Southeast corner of said Jack Haffey 0.67 acre tract, said point being 2,884.76 feet West and 1,254.01 feet South of the Northeast corner of Section 11, Township 1 North, Range 5 E.W.M.; thence South 27°32' East 483.3 feet to the Southwest corner of the Jack Haffey 0.67 acre tract; thence South 55°59' West 108.05 feet; thence North 44°31' West 451.4 feet; thence North 72°00' East 243.0 feet to the point of beginning, containing 1.55 acres, more or less,

SUBJECT to flowage easement as granted by instrument recorded in Book 2 of deeds, page 581, records of said County, and

SUBJECT TO easements and rights of way for public roads.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

MILLER & LAMBERT
ATTORNEYS AT LAW

308 4-7-11-11-11

SKAMANIA COUNTY, WASHINGTON

AND A COPY OF THIS CONTRACT BEING

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FORTY-FIVE THOUSAND AND NO/100 DOLLARS (\$45,000.00) of which Purchaser has paid to Seller the sum of TWO THOUSAND AND NO/100 DOLLARS (\$2,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the amount of \$43,000.00 shall be due and payable in monthly installments of THREE HUNDRED FIFTY AND NO/100 DOLLARS (\$350.00), or more at Purchaser's option, commencing on January 25, 1976, and continuing on the same day of each month thereafter until the entire purchase price and interest is paid in full. The declining balances of the purchase price shall bear interest from December 25, 1975, at the rate of nine and one-half percent (9-1/2%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month, and the balance credited to the principal.

2. ASSIGNMENT: Purchaser covenants that he will not assign, sell, transfer, contract to sell, encumber, or in any manner alienate his interest in this contract or the property covered hereby, either in whole or in part except with the prior written consent of the Seller. Purchaser is privileged to rent or lease the property, but any such tenancy or leasehold shall be second in priority to the lien of this contract.

3. INSURANCE, ASSESSMENTS and TAXES: Seller warrants that the real property taxes and any municipal assessments against the property are paid through the calendar year 1975. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract, and the Purchaser covenants at his expense to keep the insurable buildings on the property insured at all times against fire and extended coverage to the full insurable value of the same, with proceeds of such insurance payable to the parties in interest regarding said property according to their respective interests therein. Such policies of insurance and the renewals of the same shall be delivered to Seller or the mortgagee hereinafter mentioned. In the event of any insurable loss or damage to the property and the payment of insurance proceeds to Seller or said mortgagee, then any sums so paid thereby shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of such insurance may, at Purchaser's election, with the consent of said mortgagee, be applied to the expense of repairs occasioned by any such partial loss.

4. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

5. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on December 25, 1975, and thereafter while this contract is otherwise performed, except that Seller reserves the right to enter the property at all reasonable times for the inspection of the same concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner, to commit no waste thereof, to keep the premises and improvements thereon in a clean and sanitary condition and in a good state of repair, and to refrain from performing any material alterations to the premises or the buildings thereon except with Seller's prior consent. Purchaser covenants to seasonably pay all charges to said premises for repairs, utilities, improvements, and otherwise, to the end that

MILLER & LAMARINE

ATTORNEYS AT LAW

200 N.E. 8TH AVE.

TAMPA, WASHINGTON COUNTY

AREA CODE 813-TELEPHONE 886-1818

no lien for the same shall attach to said premises. In event Purchaser shall fail or neglect to make any such payments for repairs, utilities, improvements, taxes, insurance or other charges which in the opinion of Seller may attach as a lien to the premises, or if Purchaser shall fail to properly maintain or repair the premises or build up thereon, then Seller may, at his election, make any such repairs or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount hereof to the unpaid balance of this contract.

Legal title to the property shall remain vested in Seller until the full payment and performance of this contract. Upon the final payment and performance of this contract Seller agrees to execute and deliver to Purchaser a warranty deed conveying the legal title to the property as herein described and otherwise free of liens or encumbrances as of the date of this contract, but Seller shall not warrant against any such liens or encumbrances incurred or suffered to be incurred by Purchaser subsequent to the execution of this contract. Seller will furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's interest in the property pursuant to this contract.

It is understood that the property is now subject to a mortgage to Riverview Savings Association, and Seller covenants to make all payments thereby to the end that the property herein shall be conveyed upon the final performance of this contract free and clear of said mortgage. If Seller shall neglect any such payments thereon, then Purchaser may pay the same in order to protect his interest in the property, and any sums so paid by Purchaser on account of said mortgage shall be credited on the monthly installment next coming due pursuant to this contract.

6. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of the Purchaser to perform the several terms and conditions of this contract, and said default having continued for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the premises and property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may, in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenant or of any future breach of any term of this contract.

In event Seller shall prevail in a legal or equitable action to enforce any rights under this contract or for the forfeiture of the same, then Purchaser agrees to pay a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

IN WITNESS WHEREOF, the parties have executed this instrument this 16 day of December, 1975.



SEELER:

Victor L. Beard
Victor L. Beard

Millie Beard
Millie Beard

PURCHASER:

Bill V. Beard
Bill V. Beard

Millie Beard
Millie Beard
m.b.

STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me VICTOR L. BEARD and MILLIE BEARD, 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 16 day of December, 1975.

Howard J. Lore
Notary Public in and for the State
of Washington, residing at Camas.

No. 3787
TRANSACTION EXCISE TAX

JAN 15 1976
Amount Paid 1.00
Howard J. Lore
Sinnema County Treasurer
By _____