

THIS CONTRACT, made and entered into this 30th day of APRIL, 1975
between WILLIAM EDWARD PALMER, A SINGLE MAN;
hereinafter called the "seller," and JOSEPH R. SMITH AND LOEVA M. SMITH, HUSBAND AND WIFE;
hereinafter called the "purchaser,"

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE $\frac{1}{4}$ SE $\frac{1}{4}$) OF SECTION 14,
AND THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (NE $\frac{1}{4}$ NE $\frac{1}{4}$) OF SECTION 23,
IN TOWNSHIP 2 NORTH, RANGE 4 E.W.M.
AS THERE IS NO RECORDED DEEDS TO SAID REAL ESTATE.

PURCHASER SHALL BE ENTITLED TO A THIRTY DAY PRICE PROTECTION ON ALL PARTS.

The terms and conditions of this contract are as follows: The purchase price is \$100.00.

*****FIVE HUNDRED AND NO/100*****) Dollars, of which
) Dollars have
been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

on record at the time of the hearing, and on before the

or more at purchaser's option, on or before the 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 7 1/2 per cent per annum from the 1st day of May, 1976.

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 _____ or at such other place as the seller may direct in writing.

IT IS HEREBY AGREED AND WARRANTED THAT PURCHASER SHALL BE ENTITLED TO THE RELEASE OF ANY PORTION OF THE INTEREST IN THE ABOVE DESCRIBED PREMISES, AND ALL THE Covenants AND AGREEMENTS HEREIN CONTAINED, UPON THE PAYMENT OF THIS CONTRACT IN EACH PAYMENT OR PORTION THEREOF, FROM PAYMENT TO SELLER, THE SUM OF THE FOLLOWING PERCENTAGE OF THE SUM OF \$100,000.00, AND SUCH AMOUNT DIRECTLY TO THE CREDIT OF THE CAPITAL BALANCE, PROVIDED HOWEVER, THAT SUCH INTERIM DATE SHALL NOT BE LATER THAN THE REMAINING FORTY-NINE (49) MONTHS FROM THE DATE OF THE FIRST PAYMENT OF THE REMAINING FORTY-NINE (49) MONTHS. SELLER SHALL PAY COSTS OF PREPARED RELEASE DOCUMENTS WITH SELLER'S LEGAL COUNSEL'S FEES. SELLER AGREES THAT PURCHASER MAY AT AN EXPENSE INSTALL ANY UTILITIES, GAS, PLUMBING, ETC., FOR THE IMPROVEMENT OF PREMISES. PURCHASER MAY MAKE ADDITIONAL PAYMENTS OF THE PURCHASE PRICE BALANCE IN ANY AMOUNT AND WITHOUT PENALTY.

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

As referred to in this contract, "date of closing" shall be 11/27/14.

1.3. The purchaser assumes and agrees to pay before the closing all taxes and assessments that may be levied on the grantor and grantee hereunder, including a local property tax and estate tax, if the terms of the contract of purchase require the purchaser to assume payment of any mortgage, contract or other encumbrance, or has assumed payment of any mortgage, contract or other encumbrance. The purchaser agrees to pay, before the closing, all taxes or assessments now a lien on said real estate. The purchaser agrees to pay the same before the closing.

14. The purchaser agrees, until the purchase price is fully paid, to keep the business now and hereafter owned and sold real estate insured by the seller against fire, theft, burglary or damage to both, for and with a term 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.

11. The purchaser agrees that visual inspection of said real estate has been made and that neither the seller nor his assigns shall be held to and nor warranted respecting the condition of any improvements thereon nor shall the purchaser or seller or his 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 the contract.

14. 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 other than a taking, the portion of the net income remaining after payment of the reasonable expense of procuring the same shall be paid to the seller for the rebuilding or the improvement remaining within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

15. 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 copy thereof, 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 of or to the following:

- a. Printed general exceptions appearing in said policy form;

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(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 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.

(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, 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:

(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. 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.

(9) In case the purchaser fails to make any payment hereunder, 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.

(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 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 so 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.

(11) Upon seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, any judgment so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

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

No. 322

TRANSACTION EXCISE TAX

MAR 23 1976

Amount Paid \$1,200.00

STATE OF WASHINGTON,

Skamania County Treasurer

County of Multnomah

By William E. Palmer

On this day personally appeared before me WILLIAM E. PALMER

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 4th day of June, 1975

NOTARY PUBLIC

Notary Public in and for the State of Washington,

residing at PORTLAND, OREGON

My comm. expires 3/5/78

Transamerica Title Insurance Co

A Service of Transamerica Corporation

Filed for Record at Request of

Name.....

Address.....

City and State.....

RECORDED
INDEXED
MAILED

THIS SPACE PROVIDED FOR RECORDING USE

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OR SETTING FILED BY ME

ON JUNE 23 1975

WAS RECORDED IN BOOK 70 PAGE 707

OF COUNTY OF SKAMANIA COUNTY, WASH.

COUNTY AUDITOR