

REAL ESTATE CONTRACT

For Unimproved Property

THIS CONTRACT, made this 1st day of December, 1975, between G. W. HUTCHINSON and PHYLLIS HUTCHINSON, husband and wife, and ELMER W. POSEK, a single man, hereinafter called the "seller" and ROBERT S. DAVIDSON and JUDITH A. DAVIDSON, husband and wife, hereinafter called the "purchaser,"

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:

Beginning at the southeast corner of the North Half of the South Half of the Northeast Quarter of the Southeast Quarter (NE 1/4 SE 1/4 NE 1/4) of Section 34, Township 2 North, Range 5 E.W.M.; thence north 89° 29' 03" west along the south line of said NE 1/4 of the SE 1/4 of the NE 1/4 of Section 34, 261.82 feet; thence north 01° 11' 36" east parallel to the east line of the SE 1/4 of Section 34, 472 feet, more or less, to the center of Mabee Mines County Road; thence northeasterly along said road to the said east line of the SE 1/4 of Section 34; thence south 01° 11' 36" west 918 feet, more or less, to the point of beginning.

Free of incumbrances, except. An easement for a natural gas pipeline and rights of way for County Road No. 1112 designated as the Mabee Mines Road.

On the following terms and conditions: The purchase price is SIX THOUSAND TWO HUNDRED FIFTY and NO/100 - - - - - (\$ 6,250.00) dollars, of which FIVE HUNDRED and NO/100 - - - - - (\$ 500.00) dollars 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 Five Thousand Seven Hundred Fifty and No/100 (\$5,750.00) Dollars in monthly installments of Forty-eight and No/100 (\$48.00) Dollars, or more, commencing on the first day of January, 1976, and on the first 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.

Purchasers agree, except for building purposes, to neither cut nor remove any Douglas fir trees growing on said premises until the purchase price has been reduced to Three Thousand and No/100 (\$3,000.00) Dollars.

The purchaser may enter into possession December 1, 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 an/

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 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.

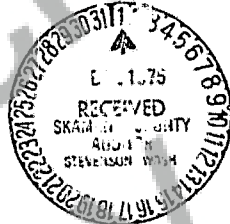
Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchaser's rights hereunder terminated. Upon the termination of the 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.

Elmer W. Poser (Seal)
Phyllis Hutchinson (Seal)
Robert S. Davidson (Seal)
Judith A. Davidson (Seal)

No. 3710
TRANSACTION EXCISE TAX
11975
Amount Paid 62.50
Raymond Wright
Skamania County Treasurer
By [Signature]



STATE OF WASHINGTON, }
County of Skamania }

On this day personally appeared before me G. W. HUTCHINSON and PHYLLIS HUTCHINSON, husband and wife, and ELMER W. POSER, a single man, 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 1st day of December, 1975.



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

81461

Transamerica Title Insurance Co

A Service of Transamerica Corporation

Filed for Record at Request of

Name _____
Address _____
City and State _____

REGISTERED	<input checked="" type="checkbox"/>
INDEXED: DIR.	<input checked="" type="checkbox"/>
INDIRECT:	<input checked="" type="checkbox"/>
RECORDED:	<input type="checkbox"/>
COMPARED	<input type="checkbox"/>
MAILED	<input type="checkbox"/>

STATE OF WASHINGTON - RECORDERS USE
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY R. S. Davidson OF Stevenson, wa AT 11:30 A.M. Dec 1 1975 WAS RECORDED IN BOOK 70 OF Deeds AT PAGE 94 RECORDS OF SKAMANIA COUNTY, WASH.

[Signature]
COUNTY AUDITOR