

REAL ESTATE CONTRACT

SK 10017

For Unimproved Property

THIS CONTRACT, made this 24th day of September, 1976 between JACK D. COLLINS, JR. and IRMA B. COLLINS, hereinafter called the "seller" and husband and wife, VICTOR L. DUMFORD and GLENNA J. DUMFORD, 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:

No. 4314 W&E&S&N&W; that portion of the W&E&S&N&W lying southerly of the Mount Pleasant County Road; and that portion of the W&E&N&S&W lying northerly of the Strunk County Road; all in Section 9, Township 1 North, Range 5 E.W.M.

NDV 10 1976

Amount Paid 200.00

By Skamania County Treasurer
For

Free of incumbrances, except. Easements for transmission line and for an access road easement granted to the United States of America for the Bonneville Power Administration's Bonneville-Camas-Vancouver line; and SUBJECT TO easements and rights of way for county roads; AND RESERVING to the sellers, their heirs, and assigns an easement and right of way for a road 40 feet in width along the course of the access road easement granted to the United States of America as aforesaid.

On the following terms and conditions: The purchase price is Twenty Thousand and no/100ths, (\$20,000.00) dollars, of which ----- Two Thousand ----- (\$2,000.00) 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 Eighteen Thousand and no/100ths (\$18,000.00) Dollars in monthly installments of One Hundred and no/100ths (\$100.00) Dollars, or more, commencing on the 24th day of October and on the 24th day of each of eight consecutive months to and including the month of June, 1977, and thereafter in monthly installments of One Hundred Sixty-three and no/100ths (\$163.00) Dollars, or more, commencing on the 24th day of July, 1977, and the 24th day of each and every month thereafter until the full amount of the purchase price together with interest has been paid. The said monthly installments shall include interest at the rate of eight and one-half per cent (8½%) 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 on September 24, 1976.

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

delivered to the purchaser a Warranty deed to the property, excepting any part which may have been encumbered, free of incumbrances except those above mentioned, and any that may accrue thereafter (but only to the person other than the seller).

The seller agrees to furnish a Transamerica Title Insurance Company standard form purchaser's title policy when the purchaser has paid the down payment in full covering the title to said property and to pay the balance of the above purchase price, free from incumbrances except any which are assumed by the purchaser or his heirs, the receiver and grantee 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.

Jack D. Collins, Jr. (Seal)
Irma B. Collins (Seal)
Nick J. Lumbard (Seal)
William J. D. Lumbard (Seal)



STATE OF WASHINGTON,

County of Skamania

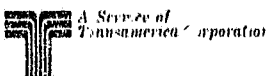
On this day personally appeared before me JACK D. COLLINS, JR. and IRMA B. COLLINS

to me known to be the individual as 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 4th day of November, 1976

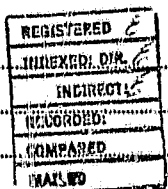
Robert J. Salomon
Notary Public in and for the State of Washington,
residing at Stevenson, Washington

Transamerica Title Insurance Co



Filed for Record at Request of

Name.....
Address.....
City and State.....



STATE OF WASHINGTON
COUNTY OF SKAMANIA
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING, FILED BY
William J. Lumbard
OF Stevenson, WA
AT 11:00 A. M. 11-10-1976
WAS RECORDED IN BOOK 71
OF Page 856 AT PAGE 856
RECORDS OF SKAMANIA COUNTY, WASH.
W. J. Lumbard
COUNTY AUDITOR
DEPUTY

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