

REAL ESTATE CONTRACT

10 West Division, 1976

Between William D. Blaine and Barbara J. Blaine, A married couple residing in Oregon

and the above named parties taking title by testimony by severality

That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described property in Clatsop County, State of Washington:

THE SELLER TO RECEIVE 20% (Twenty percent) of the following described property:

That portion of the East half of the East Half of the Southwest quarter of the Southwest quarter of Section 28, Township 2 North, Range 6 East of the Willamette Meridian, that is North of the Center of the existing road and that portion of the West half of the East half of the Southwest quarter of the Southwest quarter of Section 29, Township 2 North, Range 6 East of the Willamette Meridian, that is North of the center of the existing road, and except all parcel sold out of the following describe property to Robert Irwin, Jackson L. Krank, and Ron Gramann.

TRANSACTION CHARGE \$100

Amount Paid \$1,329.35

Clatsop County Treasurer

The terms and conditions of this contract are as follows: The purchase price is One thousand, three hundred, twenty-five dollars and thirty-five cents (\$1,329.35) Dollars, of which \$0.00 Dollars and no cents

been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: twenty-five dollars and no cents (\$ 25.00) Dollars, 19 76 ;

or more at purchaser's option, on or before the 1 day of November 19 76 ;

and twenty-five dollars and no cents (\$ 25.00) Dollars, 19 76 ;

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 8 per cent per annum from the 1 day of November 19 76 ;

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 7271 S.E. Powell Blvd., Portland, Oregon 97206 or at such other place as the seller may direct in writing.

Default Provisions: (a) Right to Collect Payments: Vendor may elect to bring an action on any overdue installment or on any payment or payments made by the Vendor and repayable by vendee. THE promise to pay intermediate installments is independent of the promise to mow, a deed. (b) Forfeiture provision: Time is of the essence of this contract. No waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default. In the event purchaser shall fail to comply with any condition hereof or to make any payments required, the vendor/seller may elect to declare all of the purchaser's rights hereunder terminated. Upon his doing so, all payments made by the purchaser and all improvements placed upon the real estate 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. (See back) October 15, 1976

As referred to in this contract, "date of closing" shall be October 15, 1976

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may or between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase water, sewer, gas or electric utility charges, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the building now and hereafter placed on said real estate insured to the actual cash value thereof against fire and damage by both fire and windstorm 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.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the 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 this contract.

(4) 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 in case any part of said real estate is taken for public use, the purpose of the condemnation award constitute a force of consideration. In case any part of said real estate is taken for public use, the purpose of the condemnation award shall be paid to the seller and applied as a payment on the purchase price remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as a 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 purchase of such improvements remaining after payment of the reasonable expenses of procuring the same shall be paid to the seller for application on the improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) 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 commitment therefor, 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 other than the following:

- a. Printed general exceptions appearing in said policy form;
b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject;
c. Any existing contract or claims under which seller is purchasing said real estate, and any mortgage or other obligation, which either by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

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(8) 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 interest or a fee 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 remedy the default, and any payments so made shall be applied to the payments then falling due to the seller under this contract.

(9) 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 WARRANTY DEED deed to said real estate, together with any and all other documents and instruments which may be required for public use, and of encumbrances except any that may be back of date of closing above, for not less than the seller, and subject to the following: INVESTMENT IN TITLE REPORT.

From front of 30 day notice of intent to declare a forfeiture shall be made by the seller in writing within 30 days the purchaser shall have the right to remedy the amount for forfeitures specified in the notice. Purchaser shall not be reinstated however, until the purchaser has paid to the seller all reasonable and necessary expenses that the seller has incurred in the declaration and service of such notice, including a reasonable attorney's fee. If this contract or any obligation contained in it is referred to any attorney for collection or realization, purchaser agrees to pay all reasonable attorney's fee (including fees incurred with or without suit), expenses of title search and all other legal expenses.

(10) 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 obtain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the building 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.

(11) In case the purchaser fails to make any payment herein provided 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.

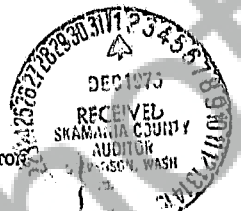
(12) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his 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.

(13) 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, and judgment is 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.



William D. Blair Investment Co. (SEAL)
Lynn R. Stewart (SEAL)
Auditor (SEAL)

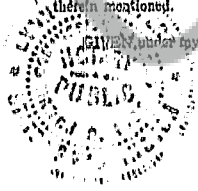
STATE OF WASHINGTON

County of Clark

On this day personally appeared before me Lynn R. Stewart

to me known to be the individual so 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 Oct., 1976



Notary Public in and for the State of Washington,

residing at Vancouver

Transamerica Title Insurance Co

A Service of Transamerica Corporation

Filed for Record at Request of

Name: William D. Blair Investment Co. MAILER
Address: 7211 S.E. Powell Blvd.
City and State: Portland, Oregon 97266

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RECORDED	
COMPARED	

STATE OF WASHINGTON
COUNTY OF SKAMANIA
RECORDER'S USE

HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY W.D. Blair Co. OF Portland, Ore. AT 11:00 A.M. 12-1-76 WAS RECORDED IN BOOK 72 OF 11 VOLUME AT PAGE 1 RECORDS OF SKAMANIA COUNTY, WASH.

Lynn R. Stewart
COUNTY AUDITOR