

REAL ESTATE CONTRACT

SK-1735

1. Effective Date: March 1, 1977
2. Seller: GLADYS B. PARKER, Administratrix of the Estate of Ray Parker, Deceased
3. Purchaser: ROGER MALFAIT and LORETTA L. MALFAIT, husband and wife
4. Property Sold: The seller agrees to sell to the purchaser, and the purchaser agrees to buy from the seller, the real estate, with the appurtenances thereon, situated in Skamania County, Washington and more particularly described as follows:

The following described real property located in Skamania County, Washington, to-wit:
 BEGINNING at the East quarter section corner of Section 31, Township 2 North, Range 5 East of the Willamette Meridian; running thence South 86°6' West 365 feet along the center line of said Section 31; thence South 1°11' West 2,008 feet to the center line of the County Road; thence in said road North 45°39' East 493.68 feet to the Easterly line of Section 31 afore-said; thence North 2°22' East 1680.93 feet to the beginning;
 ALSO beginning at a point on the East and West center line South 86°6' West 365 feet from the East quarter section corner of Section 31, Township 2 North, Range 5 East of the Willamette Meridian; running thence along said center line South 86°6' West 577.6 feet; thence South 1°11' West 2446.5 feet to the center line of the County Road; thence in said road South 65°31' East 70.9 feet; thence North 45°39' East 732.02 feet; thence leaving road North 1°11' East 2008.6 feet to the beginning.

5. Payment Terms: The terms and conditions of this contract are: Purchase price of the real estate herein described is \$52,650.00. The down payment shall be \$25,000.00 and the balance of \$27,650.00, plus interest accrued thereon, shall be paid in full on or before one year from the effective date hereof, to-wit: March 1, 1978. The unpaid balance of the purchase price shall at all times bear interest at 6% per annum, commencing on the effective date herein. From each payment shall first be deducted the interest to date and the balance shall be applied to the principal. Permission is granted to purchaser to make payments at any time, or to pay this contract in full, and the interest shall immediately cease on all payments so made.

6. Possession: The purchaser is entitled to physical possession on the effective date of this contract.

7. Future Taxes: The purchaser agrees to pay before delinquency all taxes and assessments which may, as between seller and purchaser, hereafter become a lien on the real estate.

LAW OFFICES OF
 Landerholm, Mamovich,
 Lonsverk, Whitesides, Marsh,
 Morse & Wilkinson, Inc., P.S.
 P.O. Box 1006
 1111 Broadway
 Vancouver, Washington 98660
 693 3637

8. Fire Insurance: The purchaser agrees to keep the buildings now on or hereafter placed upon the premises insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to the seller and to the benefit of the seller and purchaser as their interest may appear, and to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller the insurance policies, renewal notices and premium receipts.

9. Acceptance of Premises: The purchaser agrees that a full inspection of the premises has been made. The seller shall not be liable under any agreement with respect to (a) the condition of the premises, or (b) any service, installation, maintenance, or construction charges for sewer, water or electricity, or (c) for alterations, improvements or repairs, unless the agreement is in writing and attached to this contract.

10. Title Insurance: The seller agrees to procure within ten (10) days from date a purchaser's policy of title insurance, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the title of the seller to the real estate herein described or by reason of prior liens not assumed by the purchaser in this contract.

11. Advancements by Seller: In case the purchaser fails to make any payment to others as herein provided or to maintain insurance as required herein, 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 12% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other rights the seller might have by reason of such default.

12. Default Provisions:

(a) Right to Collect Payments: Seller may elect to bring an action on any overdue installment or on any payment or payments made by seller and repayable by purchaser. The promise to pay intermediate installments is independent of the promise to make a deed.

(b) Forfeiture Provisions: 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 payment required, the 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. A 30-day notice of intent to declare a forfeiture shall be made by seller in writing. Within the 30-day period the purchaser shall have the right to remove the grounds for forfeiture specified in the notice. Purchaser shall not be reinstated, however, until the purchaser shall have paid to seller all reasonable and necessary expenses that seller has incurred in the declaration and service of such notice, including a reasonable attorney's fee.

(c) Notice Provisions: Service of all demands or notices pursuant to this contract may be made by certified mail, postage prepaid, return receipt requested, directed to the purchaser or seller at his last known address. The time specified in any notice shall commence to run from the date of the postmark.

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603.3637

(d) Attorney's Fees:

(1) If this contract or any obligation contained in it is referred to an attorney for collection or realization, purchaser agrees to pay a reasonable attorney's fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses.

(2) In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party a reasonable attorney's fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching records to determine the condition of title at the time suit is commenced.

13. Condemnation: In the event of the taking of any part of the property for public use, all of the monies received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the seller may be required to expend in procuring such money.

14. Fire or Other Casualty: In the event of the destruction of any of the improvements on the property by fire or other casualty, all of the monies received by the seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which seller may be required to expend in procuring such money, or, at the election of the seller, to the rebuilding or restoration of the premises.

15. Fulfillment Deed: On full payment of the purchase price and interest in the manner hereinbefore specified, the seller agrees to execute and deliver to purchaser a Warranty Deed to the property, free and clear of any encumbrances, except those mentioned herein, and any that may accrue hereafter due to any person other than the seller.

16. Nuisance: The purchaser will not create a nuisance or commit waste on the premises.

17. Late Charges: In the event the purchaser shall be delinquent more than fifteen (15) days in making any payment, a late charge of four (4%) percent of the delinquent payment or payments shall be made. The late charge will be computed monthly on all sums which are delinquent.

18. Assignment: The purchaser shall not sell the foregoing real property by contract of sale, nor assign this document, nor sell or transfer all or any portion of the described premises without first obtaining written consent of the seller.

19. Place of Payment: All payments hereunder shall be made to the seller at the following address, or at such other place or places as the seller may hereafter designate: Route 2, Box 274, Washougal, Washington, 98671.

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 25 day of February, 1977.

Robert Malfait
Robert Malfait, Purchaser
Loretta L. Malfait
Loretta L. Malfait, Purchaser

Gladye B. Parker
Gladye B. Parker, Administrator
Estate of Ray Parker, deceased
Seller
Leander, Washougal, Washington
Loretta L. Malfait, Inc. P. S.
P. O. Box 1005
1111 Broadway
Vancouver, Washington 98660
801-1617

STATE OF WASHINGTON)
) ss.
 County of Clark)

On this day personally appeared before me GLADYS B. PARKER, Administratrix of the Estate of Ray Parker, deceased, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 25 day of February, 1977.

Notary Public in and for the
 State of Washington,
 Residing at Vancouver.

No. 4539
 TRANSACTION EXCISE TAX

MAR 2 - 1977

Amount Paid

Skamania County Treasurer

By

LAW OFFICES OF
 Landecker, Macarick,
 Lanter, Whitelock, Murch,
 & Wilkinson, Inc., P.C.
 P.O. Box 1063
 1111 Broadway
 Vancouver, Washington 98660
 603-5837