

REAL ESTATE CONTRACT

1. Effective Date. June 26, 1978
2. Seller. CARL O. LANSFORD and LILLIAN L. LANSFORD,
Husband and Wife
3. Purchaser. CONCEPT CONSTRUCTION, INC.
A Washington Corporation
4. Property Sold. The seller agrees to sell to the purchaser,
and the purchaser agrees to purchase from the seller, the
following described real estate, with the appurtenances thereon,
situated in Skamania County, Washington:

Lot 16, of WHISPERING HILLS RIVER ESTATES,
according to the official plat thereof on
file and of record at Page 130 of Book A of
Plats, records of Skamania County, Washington

5. Payment Terms. The terms and conditions of this contract
are: Purchase price of the real estate is TWELVE THOUSAND FIVE
HUNDRED DOLLARS (\$12,500.00), of which TWO THOUSAND DOLLARS
(\$2,000.00) has been paid, the receipt of which is hereby
acknowledged. The balance of TEN THOUSAND FIVE HUNDRED DOLLARS
(\$10,500.00) plus all accrued interest shall be paid in full
within thirteen (13) months of the date hereof. The unpaid
balance of the purchase price shall at all times bear interest at
nine and one-half percent (9-1/2%) per annum, commencing on June
26, 1978. 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 larger payments at any
time, or to pay this contract in full, and the interest shall
immediately cease on all payments so made.

6. Fulfillment Deed. On full payment of the purchase price and
interest in the manner hereinabove specified, the seller agrees
to execute and deliver to purchaser a Warranty Deed to the
property, free and clear of any encumbrances, except those
encumbrances and obligations being assumed by the purchaser, if
any, according to Paragraph 4 above, and any that may accrue
hereafter due to any person other than the seller.

7. Possession. The purchaser is in physical possession of the
property.

8. Prorate Items. The following items will be prorated between
seller and purchaser as of July 1, 1978: ITEMS: Taxes.

9. 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.

10. Insurance Paid by Purchaser. The purchaser agrees to keep
buildings now on or hereafter placed upon the premises
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 and encumbrancer, as their interest may appear, and

to pay all premiums therefor until the purchase price has been fully paid, and to deliver to seller or to such parties as seller may direct the insurance policies, renewal notices and premium receipts.

11. 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.

12. Title Insurance. The seller agrees to procure within fifteen (15) days from date a purchaser's policy of title insurance in standard form, insuring the purchaser to the full extent of the purchase price against loss or damage by reason of defect in the record title of the seller to the real estate herein described or by reason of prior liens or encumbrances not assumed by the purchaser in this contract.

13. General Advancements by Seller. In case the purchaser fails to make any payment to others as herein provided or to maintain insurance, if 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.

14. 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 has paid to the seller all expenses that seller has incurred in the declaration and service of such notice, including attorney's fees incurred by seller.

(c) 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 seller's

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attorney's fees, including fees incurred with or without legal suit, expenses of searching records to determine the condition of title, and all other related legal expenses.

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

(d) Notice Provisions. Service of all demands or notices pursuant to this contract may be made by certified mail and regular mail, postage prepaid, directed to the purchaser or seller at his address stated below. The time specified in any notice shall commence to run from the date of the postmark.

(e) Acceleration. 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 sums obligated to be paid by the purchaser herein to be immediately due and payable. Prior to acceleration, a thirty (30) day notice of intent to accelerate shall be made by seller in writing. Within the thirty (30) day period, the purchaser shall have the right to remove the grounds for acceleration specified in the notice. Acceleration shall be declared, however, unless the purchaser has paid to the seller all expenses that seller has incurred in the declaration of intention to accelerate and service of such notice, including attorney's fees incurred by the seller. Upon acceleration being declared, all sums due under this contract, including all costs and attorney's fees, shall immediately be payable in full, and purchaser shall have no right to bring the delinquencies current and reinstate the contract.

15. 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.

16. Insurance Proceeds, Dispute Arbitrated. 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, less any sum which the seller may be required to expend in procuring such money, shall be applied to the rebuilding or restoration of the premises; however, within fifteen (15) days after seller learns of the fire or other casualty, seller may give written notice to purchaser of seller's election to apply the insurance proceeds as a payment on account of the purchase price of the property rather than to rebuilding or restoration of the premises. Within fifteen (15) days after the date (postmark) of seller's election, purchaser may elect to have the decision as to the use of the insurance proceeds submitted to arbitration in accordance with the arbitration statutes of the State of Washington then in existence. Purchaser shall nominate one arbitrator in his notice of election. Thereafter, seller shall then nominate one arbitrator within five (5) days. The two arbitrators so nominated shall select a third arbitrator. The arbitrators shall examine into the equities of the situation and render a decision as to the use of the insurance proceeds which shall be final and binding on all

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parties. The cost of arbitration shall be shared equally between seller and purchaser.

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

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

19. 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.

20. Seller's Address: 36105 N.E. Washington Ave. Rd.
Washington, Wn.

21. Purchaser's Address: 2406 S.E. 8th Ave. Tacoma, Wn 98607

IN WITNESS WHEREOF, the parties hereto have signed this instrument this 26 day of June, 1978.

SELLERS:

PURCHASER:

CARL O. LANSFORD and
LILLIAN L. LANSFORD

CONCEPT CONSTRUCTION, INC.

By: John Lansford
JOHN LANSFORD,
Attorney in Fact

By: Charles A. Farrell

STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me JOHN LANSFORD, to me known to be the individual who executed the foregoing instrument as attorney in fact for CARL O. LANSFORD and LILLIAN L. LANSFORD, husband and wife, therein described, and acknowledged to me that this instrument was signed as such attorney in fact for said principal, freely and voluntarily, for the uses and purposes therein mentioned, and on oath stated that the power of attorney authorizing the execution of this instrument has not been revoked and that the said CARL O. LANSFORD and LILLIAN L. LANSFORD are now living.

GIVEN under my hand and official seal this 26 day of June, 1978.

5933

Douglas Owen W. Dill
Notary Public in and for the State of
Washington, residing at Vancouver.

No. 5933
TRANSACTION EXCISE TAX

JUN 26 1978
Amount Paid \$25.00

Washington County Treasurer
By: Beverly J. Ruelig

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