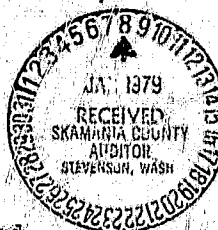


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BOOK 15 PAGE 919



REAL ESTATE CONTRACT

THIS AGREEMENT, by and between MEL E. STEWART and VERA M. STEWART, husband and wife, hereinafter called "Sellers", and GEORGE F. CHRISTENSEN, JR. and ANN CHRISTENSEN, husband and wife, and ROBERT K. LEICK and CLAUDIA J. LEICK, husband and wife, hereinafter called the "Purchasers", WITNESSETH:

The purchasers agree to purchase from the sellers and the sellers agree to sell to the purchasers, all of the following described real estate situated in Skamania County, State of Washington, to-wit:

A portion of the Northwest Quarter of Section 25, Township 3 North, Range 7 East, Willamette Meridian, Skamania County, Washington, described as follows:

BEGINNING at the Northwest corner of the South Half of the Northwest Quarter of the Northwest Quarter of said Section 25; thence South 88° 45' 54" East along the North line thereof, 768.00 ft. to a 1/2 inch iron rod; THENCE South 16° 43' 28" East, 254.59 ft. to a 1/2 inch iron rod; THENCE South 02° 22' 15" East, 162.12 ft. to a 1/2 inch iron rod; THENCE South 22° 01' 41" West, 193.99 ft. to a 1/2 inch iron rod; THENCE South 20° 14' 30" West, 175.45 ft. to a 1/2 inch iron rod; THENCE South 24° 35' 20" West, 105.22 ft. to a 1/2 inch iron rod; THENCE South 24° 05' 57" West, 105.63 ft. to the North right-of-way line of a 50 foot radius cul-de-sac at the terminus of Maple Hill Road as shown on the plat of "Maple Hill Tracts No. 3"; THENCE South 37° 43' 50" East along the projected centerline of said Maple Hill Road, 50.00 ft. to the center of said cul-de-sac; THENCE South 48° 20' 00" West along the centerline of a 60 foot easement, 325.64 ft.; THENCE along the arc of a 200 foot radius curve to the right for an arc distance of 104.72 ft.; THENCE South 78° 20' 00" West, 178.28 ft.; THENCE along the arc of a 50 foot radius curve to the right for an arc distance of 70.00 ft.; THENCE leaving said centerline, North 89° 00' 00" West, 103.74 ft. to the West line of the Northwest Quarter of said Section 25; THENCE North 00° 34' 36" East along said West line, 1265.02 ft. to the POINT OF BEGINNING, containing 20.83 acres, more or less.

SUBJECT to easements and restrictions of record. EXCEPT public roads.

The sellers agree to convey an easement to the purchasers for an existing water line and utilities over and across sellers' property lying adjacent to the southerly and easterly boundaries

of the subject property and for the maintenance of said existing water lines and utilities and, for the further purpose of constructing a reservoir, sufficient in size to hold up to thirty thousand gallons of water, said reservoir to be located approximately 100 ft. from the existing reservoir either owned or controlled by sellers and known as the Maple Hill Water Company.

The purchasers agree that the sellers shall have the right to reserve an easement unto themselves for the purpose of laying a water pipe line and other utilities over and across that portion of the property purchased by the purchasers where the existing pipe line now lies in order to service property owned by sellers.

Purchase Price and Terms: The total purchase price of said real property is SIXTY THOUSAND and no/100 DOLLARS (\$60,000.00), of which the sum of \$1,000.00 has been paid. The balance of \$59,000.00 shall be paid as follows:

- (a) The sum of \$16,400.00 upon execution of this contract;
- (b) The sum of \$12,354.00 on January 5, 1980;
- (c) The sum of \$8,771.34 on January 5, 1981;
- (d) The then remaining balance of the purchase price, i.e. \$21,474.66 on January 5, 1982.

In addition to the payments enumerated above, on the same day of each month of each year such payments are made, the purchasers shall pay interest on the unpaid principal balance at the rate of eight percent (8%) per annum.

Other Covenants and Agreements:

- (1) The purchasers agree to pay all taxes, including general taxes due and payable in 1979, assessments and impositions levied or assessed against said property subsequent to the date hereof at the time the same shall become due and payable, provided however, that the sellers shall pay any penalties, assessments, or taxes, regardless of when levied or assessed, if any, resulting

from previous designation of the land as timber land or open space. And, in this regard, if any such assessments are made or levied, the purchasers may pay the same and deduct any such payments from their next annual installment on this contract.

(2) It is further agreed that no extension of time of payment or waiver of default in the payment of any installment of principal or interest due under this contract shall affect the right of said sellers to require prompt payment of any subsequent installments of principal or interest, or to declare a forfeiture for non-payment thereof.

(3) Said real property shall be conveyed by a good and sufficient warranty deed to said purchasers when said purchase price shall be fully paid, or upon demand of sellers for a mortgage covering the unpaid portion of purchase price.

(4) Release The sellers agree to release to the purchasers such portion of the subject property as is necessary by the purchasers to obtain conventional financing in order to construct up to two (2) single-family residences on said property; provided that the sellers shall be reasonably satisfied in so doing that their security interest in the balance of the land is adequate.

(5) Road The purchasers and sellers have heretofore shared equally in the costs of constructing the existing roadway which serves as the southerly boundary of said property and they further agree to dedicate said road to the county for public road purposes should either the purchasers or the sellers desire to do so and the county agrees to accept the same. Provided that this agreement shall apply only to the portion of said roadway that borders property which, after the execution of this contract, will be owned by the sellers and the purchasers and upon which there now exists a road.

(6) The parties further agree that they will execute any

and all documents which shall become necessary in the future to fulfill the full intent and purposes of the covenants contained in this real estate contract.

(7) The sellers shall provide purchasers with a standard policy of title insurance showing no exceptions; except general taxes due and payable in 1979.

(8) TIME IS OF THE ESSENCE of this contract, and in case of failure of the said purchasers to make either of the payments or perform any of the covenants on their part, this contract shall be forfeited and determined at the election of the sellers; and the said purchasers shall forfeit all payments made by them on this contract and all rights acquired hereunder, and such payments shall be retained by sellers as liquidated damages, and sellers shall have the right to re-enter and take possession of said land and premises and every part thereof.

Subsequent Agreement:

The parties hereto agree to execute a contract separate and apart from this agreement which will provide for the purchasers to receive water, for domestic use in emergent situations not to exceed 500 gallons per day, from the existing water system now servicing the area known as the "plat of Maple Hill Addition" either owned or controlled by sellers and known as the Maple Hill Water Company.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 5th day of January, 1979.

6402

No. 6402 SELLERS:

TRANSACTION EXCISE TAX

JAN 3 1979

Amount Paid \$6.02

By *[Signature]*

Skamania County Treasurer

PURCHASERS:

W. E. Stewart
Wm. M. Stewart
Robert H. Leick
Charles J. Leick
[Signature]
Ann Kristensen

STATE OF WASHINGTON)
County of Skamania) ss.

I, the undersigned, a Notary Public in and for the State of Washington, do hereby certify that on this day of January, 1979, personally appeared before me MEL E. STEWART and VERA M. STEWART, husband and wife, GEORGE F. CHRISTENSEN, JR. and ANN CHRISTENSEN, husband and wife, and ROBERT K. LEICK and CLAUDIA J. LEICK, husband and wife, to me known to be the individuals described in and who executed the within instrument and acknowledged that they signed the same as their free and voluntary acts and deeds for the uses and purposes herein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 8th day of January, 1979.

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

87867

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)
I, the undersigned, a Notary Public in and for the State of Washington, do hereby certify that on this day of January, 1979, personally appeared before me MEL E. STEWART and VERA M. STEWART, husband and wife, GEORGE F. CHRISTENSEN, JR. and ANN CHRISTENSEN, husband and wife, and ROBERT K. LEICK and CLAUDIA J. LEICK, husband and wife, to me known to be the individuals described in and who executed the within instrument and acknowledged that they signed the same as their free and voluntary acts and deeds for the uses and purposes herein mentioned.

REGISTERED
INDEXED
FILED
RECEIVED
COMPARED
MAILED