

REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 15th day of September, 1979, between O. MERLE TALENT and CATHERINE M. TALENT, husband and wife, hereinafter called the "sellers", and IVAN HOWARD, a single man, hereinafter called the "purchaser".

WITNESSETH That the sellers agree to sell to the purchaser and the purchaser agrees to purchase from the sellers the following described real estate, including seller's interest in mineral rights, with the appurtenances, in Skamania County, State of Washington:

beginning at the West Quarter corner of Section 2, Township 3 North, Range 7 East of the Willamette Meridian, in the County of Skamania and State of Washington; thence East 150 feet; thence South 66° 48' East 1,066 feet to the true point of beginning of the tract to be conveyed herein; thence North 40° 32' 33" East 642 feet to the Northeast corner of the 1/4 section to Robert M. Talent & Co., by Deed recorded April 30, 1974 in Book 74, page 616 Deed Records; thence South 167° 30' 41" East 122.6 feet; thence South 77° 30' 41" East 122.6 feet; thence North 66° 48' East 1,066 feet back to the true point of beginning; thence South 66° 48' East 454 feet to the true point of beginning; thence North 35° 27' East 454 feet to a point which bears South 66° 48' East 454 feet from the true point of beginning; thence North 66° 48' East 454 feet to the true point of beginning.

The parties agree that the legal description contained herein is subject to change, per any survey performed by a licensed civil engineer.

The parties agree that there is reserved unto the sellers, their heirs, successors and assigns, for the benefit of sellers, Talent Lake Club, Inc., Robert M. Talent and Maria J. Talent, husband and wife, and the heirs, successors and

No
TRANSACTION TAX

Amount Paid \$0.00

Skamania County Treasurer

By _____

assigns of each of the aforementioned parties a perpetual non-exclusive easement for reasonable ingress and egress and for utilities to those certain parcels identified as "ax lots 2-7-3-602 and 3-7-3-405 over, under and across a presently existing road, all as shown on Exhibit "A" attached hereto and made a part hereof, said easement being a covenant that shall run with the land.

The existing road referred to in the above grant of easement shall be jointly maintained by the parties hereto, their heirs, successors and assigns.

The terms and conditions of this contract are as follows: The purchase price is TWENTY THOUSAND AND NO/100 (\$20,000.00) DOLLARS, of which Nine Thousand (\$9,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: \$250.00 or more at purchaser's option shall be paid on the 15th day of January, 1980 and \$250.00 or more at purchaser's option shall be paid on or before the 15th 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 Nine per Cent (9%) per annum from the 15th day of September, 1979, 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 P.O. Box 384, Stevenson, Washington 9848, or at such other place as the sellers may direct in writing.

As referred to in this contract, "date of closing" shall be September 15, 1979.

(1) The purchaser assumes and agrees to pay all taxes

on said real estate from and after the 30th day of June, 1938, and to pay before delinquency all taxes and assessments that may be between grantor and grantee hereafter become a lien on said real estate, and to pay any taxes or assessments now a lien on said real estate before delinquency.

(2) The purchaser agrees that full inspection of said real estate has been made, and that they are fully satisfied with the condition of the premises.

(3) 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 or any part thereof for public use; and agree that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use the portion of the condemnation award remaining after payment of reasonable expenses of protecting the same shall be paid to the sellers and applied as payment on the purchase price herein unless the sellers elect to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking.

(4) The sellers have delivered, or agree to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a consent therefor, issued by First American Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in sellers' 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 to.

- c. Any existing contract or contracts under which sellers are purchasing said real estate, and any mortgage or other obligation, which sellers by this contract agreed to pay, none of which, for the purpose of this paragraph (4) shall be deemed defects in sellers' title.

(5) If sellers' title to said real estate is subject to an existing contract or contracts under which sellers are purchasing said real estate, or any mortgage or other obligation which sellers are to pay, sellers agree 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 sellers under this contract.

(6) The sellers agree, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty fulfillment deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the sellers.

(7) The purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants 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.

(8) In case the purchaser fails to make any payment hereon provided the sellers may make such payment, and any amounts so paid by the sellers, together with interest at the rate of

10% per annum thereon from date of payment until repaid, shall be repayable by purchasers on sellers' demand, all without prejudice to any other right the sellers might have by reason of such default.

(9) 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 sellers may elect to declare all the purchaser's rights hereunder terminated, and upon their doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the sellers as liquidated damages, and the sellers shall have right to re-enter and take possession of the real estate; and no waiver by the sellers 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 to his address last known to the sellers.

(10) Upon sellers' 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 sellers 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

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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 have executed this instrument as of the date first written above.

Merle Talent
O. Merle Talent

Catherine M. Talent
Catherine M. Talent

Ivan W. Howell
Ivan Howell

STATE OF WASHINGTON

SS.

County of Skamania

On this day personally appeared before me O. MERLE TALENT and CATHERINE M. TALENT, husband and wife, to me known to be the individuals 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 15th day of September, 1979.



Gayle L. Stevenson
Notary Public in and for the State of Washington, residing at Stevenson.

INDEXED	
FILED	
RECORDED	
COMPADED	
MAILED	

NOTARY PUBLIC STATE OF WASHINGTON

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT ON WHICH FILED BY Gayle L. Stevenson ON SEP 15 1979 AT SKAMANIA WAS FILED IN BOOK 15 PAGE 15 RECORD OF BOOK 15 COUNTY, WASH.

