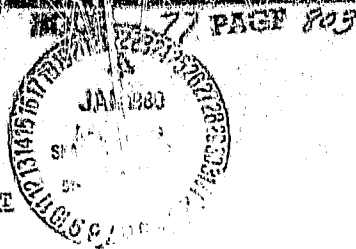


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REAL ESTATE CONTRACT

THIS CONTRACT made and entered into this 16th day of January, 1980, by and between JACQUELINE LEE OWENS (formerly Jacqueline Lee Irwin), as her separate estate, hereinafter called the "Seller", and ROGER R. ERICKSON and JOAN M. ERICKSON, husband and wife, hereinafter called the "Purchaser",

W I T N E S S E T H:

That the Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller, the following described real estate, with appurtenances, in Skamania County, Washington:

Lot: 18 and 19, Washougal Riverside Tracts, according to the official plat thereof on file and of record at page 80 of Book A of Plats, Records of Skamania County, Washington.

The terms and conditions of this contract are as follows: The purchase price is SIXTY-FOUR THOUSAND (\$64,000.00) DOLLARS, of which SEVEN THOUSAND (\$7,000.00) DOLLARS has been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

A.) Payments of FIVE HUNDRED SIXTY-NINE and 08/100 (\$569.08) DOLLARS per month shall be due on or before the first day of every month, beginning with the month of February, 1980.

B.) The unpaid principal balance of the purchase price shall bear interest at the rate of ten and one-half (10½%) percent per annum. Interest shall be computed on the diminishing principal balance. All Payments shall be applied first to interest, then to principal.

C.) The Purchaser shall pay off this contract in full on or before January 10, 1983. Purchasers may prepay all or any portion of the contract balance before January 10, 1983; provided, that the Purchaser shall not pay more than NINETEEN

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READ WOLFE, HANNAN & MERCER, P.C.
ATTORNEYS AT LAW
804 WEST EVERHART BLVD
PORT OFICE BOX 368
VANCOUVER, WASH. STATE 98660
(206) 603-4191

1 THOUSAND (\$19,000.00) DOLLARS on principal during calendar
2 year 1980 unless this contract is paid off in full.

3 Purchaser further understands that Seller's interest
4 is subject to First and Second Mortgages held by Rainier Mortgage
5 Company, and that the furnace in the house on the property
6 is also subject to a loan. Seller will make all payments
7 on these obligations in a timely manner, and will pay off
8 these loans in full upon the Purchaser paying off this contract.

9 All payments to be made hereunder shall be made at
10 FIRST INDEPENDENT BANK, or at such other
11 place as the Seller may direct in writing.

12 As referred to in this contract, "date of closing"
13 shall be the date this instrument is signed by all parties.

14 1. The Purchaser assumes and agrees to pay before
15 delinquency all taxes and assessments that may be between
16 grantor and grantee hereafter become a lien on said real estate;
17 and if by terms of this contract the purchaser has assumed
18 payment of any mortgage, contract or other encumbrance, or
19 has assumed payment of or agreed to purchase subject to, any
20 taxes or assessments now a lien on said real estate, the purchaser
21 agrees to pay the same before delinquency. * See attached addendum
22

23 2. The Purchaser agrees, until the purchase price
24 is fully paid, to keep the buildings now and hereafter placed
25 on said real estate, insured to the actual cash value thereof
26 against loss or damage by both fire and windstorm in a company
27 acceptable to the Seller and for the Seller's benefit, as his
28 interest may appear and to pay all premiums therefor and to deliver
29 all policies and renewals thereof to the Seller.

30 3. The Purchaser agrees that full inspection of
31 said real estate has been made and that neither the Seller nor
32 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 agrees that they have had an oppor-
tunity to review all Federal, State and local regulations, includ-
ing but not limited to zoning regulations and regulations and
standards affecting various permit applications, and the effect
that such regulations and requirements may have on the above
described property, including the effect of the same on any pros-
pective intended use or uses.

5. The Purchaser assumes all hazards of damage to
or destruction of any improvements now on said real estate or

REAL ESTATE CONTRACT

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404 WEST EVERGREEN BOULEVARD
PO BOX 601 368
VANCOUVER, WASHINGTON 98146
(206) 683-4794

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1 hereafter placed thereon, and of the taking of said real estate,
2 or any part thereof for public use; and agrees that no such damage,
3 destruction or taking shall constitute a failure of consideration.
4 In case any part of said real estate is taken for public use,
5 the portion of the condemnation award remaining after payment
6 of reasonable expenses of procuring the same shall be paid to
7 the Seller and applied as payment on the purchase price herein
8 unless the Seller elects to allow the Purchaser to apply all
9 or a portion of such condemnation award to the rebuilding or
10 restoration of any improvements damaged by such taking. In case
11 of damage or destruction from a peril insured against, the proceeds
12 of such insurance remaining after payment of the reasonable expense
13 of procuring the same shall be devoted to the restoration or
14 rebuilding of such improvements within a reasonable time, unless
15 purchaser elects that said proceeds shall be paid to the Seller
16 for application on the purchase price herein.

6. The Seller has delivered, or agrees to deliver,
10 within fifteen (15) days of the date of closing, a purchaser's
11 policy of title insurance in standard form, or a commitment there-
12 for, issued by any licensed title company doing business in
13 Clark County, Washington, insuring the Purchaser to the full
14 amount of said purchase price against loss or damage by reason
15 of defect in Seller's title to said real estate as of the date
16 of closing and containing no exceptions other than the following:

- 17 a. Printed general exceptions appearing in
18 said policy form;
- 19 b. Liens or encumbrances which by the terms
20 of this contract the Purchaser is to assume,
21 or as to which the conveyance hereunder is
22 to be made subject; and
- 23 c. Any existing contract or contracts under
24 which Seller is purchasing said real estate,
25 and any mortgage or other obligation, which
26 Seller by this contract agrees to pay, none
27 of which for the purpose of this paragraph 6
28 shall be deemed defects in Seller's title.

7. If Seller's title to said real estate is subject
22 to an existing contract or contracts under which Seller is purchas-
23 ing said real estate, or any mortgage or other obligation, which
24 Seller is to pay, Seller agrees to make such payments in accordance
25 with the terms thereof, and upon default, the Purchaser shall
26 have the right to make any payments necessary to remove the default,
27 and any payments so made shall be applied to the payments next
28 falling due the Seller under this contract.

8. It is agreed that no right, title or interest
26 to the property herein involved or to the contract here executed
27 shall be assigned, given, sold or conveyed by Purchaser hereto
28 without the express written consent of the Seller.

9. The Seller agrees, upon receiving full payment
29 of the purchase price and interest in the manner above specified,
30 to execute and deliver to Purchaser a statutory warranty deed
31 to said real estate, excepting any part thereof hereafter taken
32 for public use, free of encumbrances except any that may attach
33 after date of closing through any person other than the Seller,
34 and subject to the following: Easements, covenants, restrictions,
35 and reservations of record.

REAL ESTATE CONTRACT

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REND, WOLFE, HANNAN & HERGEN, P.S.
ATTORNEYS AT LAW
824 WEST EVERHART BOULEVARD
POST OFFICE BOX 110
VAINHOVER, WASHINGTON 98066
(206) 882-1701

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 retain possession so long as Purchaser is not in default hereunder. The Purchaser covenants to keep the buildings 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 twelve (12%) percent 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 the 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.

13. 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 their address last known to the Seller.

14. In the event of any default of any of the terms of this agreement, and in the event of the bringing of any suit or action with respect to any default, or to enforce any of the terms, the prevailing or non-breaching party shall be entitled to recover, in addition to statutory costs, all reasonable costs and attorney's fees incurred in connection with such suit or action. Purchaser further agrees to pay the reasonable costs, including attorney's fees, incurred by the seller, or assigns, for preparing and serving notices of forfeiture, or of intention to declare forfeiture, in the event of default on the part of Purchaser. Purchaser further agrees to pay the reasonable costs of searching records to determine the condition of title, in the event that the Seller, after any default by the Purchaser, undertakes such a search in preparation for the bringing of any suit or action, or instituting forfeiture provisions.

15. As an alternative to other Seller's remedies in the event of buyer's default, Seller may elect to declare the entire balance of purchase price immediately due and payable and commence action to recover the same.

REAL ESTATE CONTRACT

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104 WEST WASHINGTON BOULEVARD
P.O. BOX 2000
VANCOUVER, BRITISH COLUMBIA
CANADA V6B 1H1

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15. A late charge penalty shall be assessed against any payments that are ten (10) days or more late from the indicated due date. Such late payment shall bear interest at the rate of 12% per annum until paid but subject to a minimum charge of \$25.00.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first above written.

SELLER:

JACQUELINE LEE OWENS

PURCHASERS:

ROGER R. ERICKSON

JOAN M. ERICKSON

STATE OF WASHINGTON)

COUNTY OF CLARK)

On this day personally appeared before me JACQUELINE LEE OWENS, 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 16th day of January, 1980.

Notary Public in and for the State of Washington, residing at

STATE OF WASHINGTON)

COUNTY OF CLARK)

On this day personally appeared before me ROGER R. ERICKSON and JOAN M. ERICKSON, 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 16th day of January, 1980.

Notary Public in and for the State of Washington, residing at

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No. TRANSACTION EXCISE TAX

JAN 23 1980

Amount Paid \$ 48.00

Sequoia County Treasurer

REAL ESTATE CONTRACT

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READ, WOLFE, HANNAH & MERCER, P.S.
ATTORNEYS AT LAW
434 WEST EVERETT ST. BOULVARD
FOURTH FLOOR
SEACONCH, WASHINGTON 98281
(206) 331-7221

ADDENDUM

It is understood and agreed that the real estate taxes are paid by the mortgagee from a reserve account held by them in the name of the seller herein; no taxes are paid by the mortgagee from said reserve, upon written notice by the seller to the purchaser of such advances, purchaser will within 30 days from receipt of such notice, reimburse the seller in full.

SELLER:

Jacqueline Lee Owens
JACQUELINE LEE OWENS

DATED: 1-16-80

PURCHASERS:

Joan M. Erickson
JOAN M. ERICKSON

DATED: 1-16-80

FILED IN THE REGISTRATION
COUNTY OF SKAGANAWIA 63

INTEREST CERTIFY THAT THE WITHIN

INSTRUMENT OF 13 1/2 PAGES BY

1st of 13 1/2 PAGES

OF *THE SELLER*

AT *250 P. 1-22-80*

WAS *27*

CO *Rec'd 1-23-80*

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