

REAL ESTATE CONTRACT

This Contract, made and entered into this 22nd day of December, 1981, by and between HAZEL R. GRESLI, a single woman, hereinafter called the "seller", and THEODORE L. AUSTAD and ROSEMARY J. AUSTAD, his wife, hereinafter called the "purchasers",

WITNESSETH:

The seller agrees to sell to the purchaser, and the purchasers agree to buy of the seller, the following described real estate, with the appurtenances thereon, situated in Skamania County, Washington:

That portion of the Southeast Quarter of the Southeast Quarter (SE4SE4) of Section 26, Township 2 North, Range 6 E.W.M., described as follows:

BEGINNING at a point 859.4 ft. north and 30 ft. east of the southwest corner of the SE4SE4 of the said Sec. 26; thence S 286.4 ft.; thence E 50 ft.; thence S 30 ft.; thence E 261.5 ft., more or less, to a point 543 ft. N and 311.5 ft. E of the southwest corner of the SE4SE4 of said Sec. 26; thence N 7° 47' W 401.5 ft. to a point on the south line of Little Street; north 70° 46' E 200 ft. from the point of beginning; thence S 70° 46' W 200 ft. to the point of beginning; EXCEPT that portion thereof conveyed to G. W. Willson and wife by deed dated Sept. 6, 1945, and recorded Sept. 12, 1945, at page 480 of Book 30 of Deeds, Records of Skamania County, Washington.

BEGINNING at a point 543 ft. N and 311.5 ft. E of the southwest corner of the SE4SE4 of said Sec. 26; thence E 75 ft. to the W boundary of the road formerly designated as State Highway No. 8; thence southerly along the west boundary of said road to intersection with the northerly right of way line of Primary State Highway No. 8 as presently established; thence southwesterly following the northerly right of way line of said highway 200 ft., more or less, to a point S 07° 30' E from the point of beginning; thence southwesterly along the northerly right of way of said highway 100 ft.; thence N 07° 30' W 400 ft., more or less, to intersection with the south line of the tract of land first above described; thence E to the point of beginning;

SUBJECT to an easement granted to the Northwestern Electric Company, a corporation, for an electric power transmission line; and SUBJECT to an easement granted to the United States of America for the Bonneville Power Administration's electric power transmission lines.

The above-described real property containing 2.85 acres, more or less.

TOGETHER with all linoleum and carpeting, window screens, storm windows, screen doors, plumbing and lighting fixtures, shades, venetian blinds, curtain rods, all attached bathroom fixtures, trees, plants and shrubbery, water

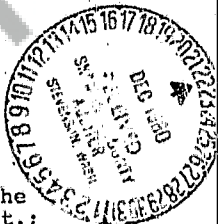
No. 7887
TRANSACTION EXCISE TAX

DEC 24 1980

Amount Paid

Skamania County Treasurer

By



heating apparatus and fixtures, awnings, ventilating, cooling and heating systems that are now on the premises and those items of personal property which are more particularly described on Schedule "A" which is attached hereto and by this reference incorporated herein.

The terms and conditions of this contract are:

The purchase price is SIXTY-FIVE THOUSAND and no/100 DOLLARS (\$65,000.00), of which the sum of FIFTEEN THOUSAND and no/100 DOLLARS (\$15,000.00) has this day been paid by purchasers, the receipt whereof is hereby acknowledged by seller, and the balance of FIFTY THOUSAND and no/100 DOLLARS (\$50,000.00) shall be paid as follows:

In monthly installments of Four Hundred Dollars (\$400.00) each, beginning with the 5th day of January, 1981, and continuing monthly thereafter until the whole balance of the purchase price, both principal and interest, shall have been fully paid. The unpaid balance of the purchase price shall at all times bear interest at 10% per annum, and from each payment shall first be deducted interest to date and the balance shall be applied on principal. Permission is especially granted to purchasers to make larger payments at any time, or to pay the contract in full, and interest shall immediately cease on all payments so made.

The purchasers are entitled to physical possession of the premises on December 22, 1980.

The purchasers agree to pay before delinquency all taxes and assessments which may, as between seller and purchasers, hereafter become a lien on the real estate, and purchasers agree to keep the buildings now 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 seller and for the benefit of the seller or purchasers as their interests may appear, and to pay all premiums therefor until the purchase price is fully paid, and to deliver to seller the insurable policies, or copies thereof.

Purchasers also agree to assume all hazards of damage to or destruction of any improvements now on said land or hereafter to be placed thereon; and agrees to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agrees not to use the premises or any part thereof for any illegal purpose.

In the event the purchasers shall fail to make any payment hereinbefore provided, the seller may pay such taxes and assessments and effect such insurance, and any amount so paid by the seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 10% per annum until paid, without prejudice to any other rights of seller by reason of such failure.

The purchasers agree that a full inspection of the premises has been made and that neither the seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

The seller has procured, or agrees to procure within 10 days of the date hereof, a purchaser's policy of title insurance, insuring the purchasers to the full amount 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 purchasers in this contract.

The seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to purchaser a warranty deed to the property, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the seller.

TIME IS OF THE ESSENCE of this agreement. If the purchasers shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, the seller may elect to declare all of the purchasers' rights hereunder terminated, and upon her doing so all payments made by the purchasers hereunder and all improvements placed upon the premises 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. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by registered mail at the follow-

ing address M.P. 34.48 L Highway 14, St. Mary's Co. 98648.

or at such other address as the purchasers shall indicate to the seller in writing. If the seller within six months after such forfeiture shall commence an action to procure an adjudication of the termination of the purchasers' rights under this contract, the purchasers agree to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee; or the seller may elect to bring an action, or actions, on any intermediate overdue installment, or on any payment or payments made by the seller and repayable by the purchasers, it being stipulated that the covenant to pay intermediate installments or to repay items repayable by the purchasers, are independent of the covenant to make a deed and that every action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent default, and no waiver by the seller of any default on the part of the purchasers shall be construed as a waiver of any subsequent default.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, all of the moneys 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 the 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.

The payments called for herein are to be made to a bank or escrow agent of seller's choice and seller shall deposit with said bank or escrow agent a Warranty Deed to said property; that upon payment of this contract in full, the escrow agent shall be instructed to deliver said deed to the purchasers for recordation. However, in case of default hereunder on the part of purchasers, the escrow agent is instructed to re-deliver the deed to seller.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first above written.

Hazel R. Gresli
(Seller)
Theodore L. Austad
Rosemary J. Austad
(Purchasers)

STATE OF WASHINGTON)
County of Skamania) ss.

THIS IS TO CERTIFY that on this 22nd day of December, 1980, personally appeared before me HAZEL R. GRESLI, and THEODORE L. AUSTAD and ROSEMARY J. AUSTAD, his wife, to me known to be the persons named in and who executed the 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 seal this 22nd day of December, 1980.

[Signature]
Notary Public in and for the State of Washington, residing at Stevenson

SCHEDULE "A"

(List of personal property included in real estate sale from Hazel R. Gresli, seller, to Theodore L. Austad and Rosemary J. Austad, his wife, purchasers)

LIVING ROOM:

Drapes

DINING ROOM:

Curtains

FRONT BEDROOM:

Curtains and Drapes

BATHROOM:

Curtains

BACK BEDROOM:

Drapes

KITCHEN:

Dish Washer

Built-in Cupboards

BACK PORCH:

Refrigerator

Built-In Cupboards

FAMILY ROOM:

Franklin Stove

BASEMENT - (1st Room to Stairs)

Work Bench & Built-in Cupboards

BASEMENT - (Center Room)

Small Cupboard

BASEMENT - (Fruit Room)

Solid Cupboard and Bench

One (1) Small Closet

Built-in Cupboards

Wood Furnace

Oil Furnace

Tractor w/Implements

Pump

Tank

Cement mixer (for 3 mso should
occupant)
with
Pga.