

REAL ESTATE CONTRACT

A-4803

SK-10296

THIS CONTRACT, made and entered into this 5th day of March, 1981

between Richard A. Dyer and Raquel P. Dyer, husband and wife

hereinafter called the "seller," and Leonard M. Holsman and Linda L. Holsman, husband and wife

hereinafter called the "purchaser,"

WITNESSETH: That 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, in Skamania County, State of Washington:

That portion of the following described property lying Northerly of the center line of Panther Creek; a tract of land located in the Southwest quarter of the Southeast quarter of Section 25, Township 4 North, Range 7-1/2 East of the Willamette Meridian, described as follows: Beginning at the Southwest corner of the Southeast quarter of Section 25; thence North 660 feet; thence East 330 feet; thence South 660 feet; thence West 330 feet to the point of beginning.

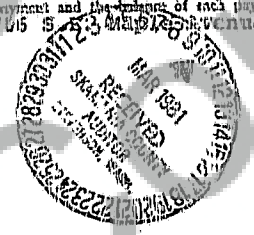
ALSO KNOWN as Lot 1 of James I. Mason Short Plat recorded September 27, 1977, under auditor's file no. 84963, in Book 2 of Short Plats, at Pages 15-15A, records of Skamania County, Washington.

SUBJECT to a 20 foot easement for ingress, egress, and utility purposes across Lot 1 of James I. Mason Short Plat recorded September 27, 1977, in Book 2 on page 15A Skamania County Plat Records.

The terms and conditions of this contract are as follows: The purchase price is Nine Thousand Five Hundred and No/100 (\$9,500.00) Dollars, of which One Thousand Five Hundred and No/100 (\$1,500.00) Dollars have been paid, the balance of which is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

One Hundred Five and 73/100 (\$105.73) Dollars, on or before the 15th day of April, 1981, and One Hundred Five and 73/100 (\$105.73) Dollars, 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 remaining balance of said purchase price at the rate of ten per cent per annum from the 15th day of March, 1981,

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 7705 S. 6th Street, Vancouver, WA 98664 or at such other place as the seller may direct in writing.



8074

No. TRANSACTION EXCISE TAX

MAR 1 1981

Amount Paid \$25.00

Skamania County Treasurer By: [Signature]

As returned in this contract, "date of closing" shall be the date of recording

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

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

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his agents shall 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 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 agrees 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 consideration award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such consideration award to the rebuilding or repair of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of this insurance in standard form, or a commitment therefor, issued by PRUDENTIAL TITLE INSURANCE COMPANY, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:

- a. Excluded 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; and
- c. Any existing covenants or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

Transaction is conducted in conformity with County, Sub Division and Skamania County Assessor's By: [Signature]

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(8) The seller shall be obligated to subject to an inspection (contract or contracts under which) with the purchaser and real estate agent or any other person who may be designated in writing by the purchaser to inspect the property and to make any repairs necessary to correct the condition of the property and to make any improvements as indicated on the inspection report.

(9) The seller, upon receiving full payment of the purchase price and interest in the purchase agreement, shall be obligated to execute and deliver to the purchaser a warranty deed in the form of Exhibit A, which shall be subject to the provisions of this contract, and to the public use of the easement except any that may attach after date of closing through any means other than the seller, and subject to the following:

- (1) Easement of record;
- (2) The rights of the public in and to that portion of McQueen Road, County Road No. 22780.

(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 shall remain in 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 10% per annum, hereon, 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 the date 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.

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 his address last known to the seller.

(13) Upon seller's 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 amount shall be included in any judgment or decree entered in such suit.

If the seller 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 searching records to determine the condition of the real estate such suit is commenced, which sum shall be included in any judgment or decree entered in such suit.

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

Richard A. Dyer (S&B)
 Raquel P. Dyer (S&B)
 Leonard M. Robinson (S&B)
 James L. Robinson (S&B)

STATE OF WASHINGTON,

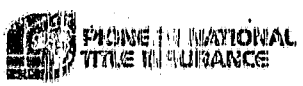
County of Clark

On this day personally appeared before me Richard A. Dyer and Raquel P. Dyer

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.

WITNESSETH under my hand and official seal this 10th day of March, 1981.

Kenneth Ray Kautson
 Notary Public in and for the State of Washington,
 residing at Vancouver



PHOENIX NATIONAL
 TITLE INSURANCE
 A TICOOR COMPANY
 Filed for Record at Request of
 AFTER RECORDING MAIL TO:

THIS SPACE RESERVED FOR RECORDER'S USE
 STATE OF WASHINGTON)
 COUNTY OF SHAMANIA) SS.
 I HEREBY CERTIFY THAT THE WITHIN
 INSTRUMENT OF WRITING FILED BY
St. Co. Title Co.
 OF *Redmond, Ore.*
 AT *3:30 P.M.* *3/10/81*
 WAS RECORDED IN BOOK *78*
 OF *Sheet 2* AT PAGE *444*
 RECORDS OF SHAMANIA COUNTY, WASH.
Jul. Messinger
 COUNTY AUDITOR
W. Robinson DEPUTY

Registered
 subject
 Reported &
 Mailed