

93098

REAL ESTATE CONTRACT

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THIS CONTRACT, made and entered into this 11th day of February, 1982

between D. V. SCHNEIDER and MARLYS C. SCHNEIDER, husband and wife, who acquired title as DELOS D. AND MARLYS SCHNIDER.

hereinafter called the "seller," and JOHN L. SIMPSON and BETTY L. SIMPSON, 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 Northwest quarter of the Northwest quarter of Section 12, Township 1 North, Range 5 East of the Willamette Meridian, described as follows:

Beginning at a point 611.2 feet South and 242.7 feet East of the Northwest corner of the said Section 12; thence South 27° 06' East 168.2 feet to the initial point of the tract hereby described; thence south 27° 06' east 103.4 feet to a point on the centerline of the existing county road; thence easterly following the centerline of said county road 192.3 feet; thence northwesterly continuing along the centerline of the said county road 174.2 feet to a point north 40° 10' East from the initial point; thence south 40° 10' West 108.6 feet to the initial point.

The terms and conditions of this contract are as follows: The purchase price is forty thousand five hundred

eight thousand

been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

three hundred sixty

or more at purchaser's option, on or before the

11th

day of

March

) Dollars,

and three hundred sixty

or more at purchaser's option, on or before the

11th

day of

February

) Dollars,

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 twelve per cent per annum from the 11th day of February, 1982,

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 MP 1.861 Mt. Pleasant Rd., Washougal, WA 98671

or at such other place as the seller may direct in writing.

Purchaser shall not sell, assign, mortgage or transfer this contract or any interest herein without having first obtained the written consent of the seller.

No.

TRANSACTION EXCISE TAX

Amount Paid

As referred to in this contract, "date of closing" shall be February 11th 1982

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be levied 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 to 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 all 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 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 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 condemnation 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 condemnation award to the rebuilding or restoration 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 title insurance in standard form, or a commitment therefor, issued by Transamerica 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:

- Printed general exceptions appearing in said policy form;
- 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
- Any existing contract 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.

FORM 569
A-1904 IND-W

SK-12511 / 3505/dab

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DAILY RECORDINGS
BOARD OF COUNTY COMMISSIONERS
MARRIAGE APPLICATIONS

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees 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 seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty 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 seller, and subject to the following:

none.

(8) 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 maintain 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.

(9) 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 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.

(10) 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 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.

(11) 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 sums 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 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 hereto have executed this instrument as of the date first written above.

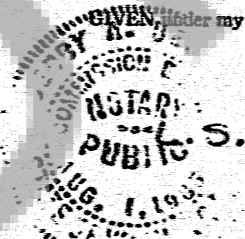
D. V. Schneider (SEAL)
Marlys C. Schneider (SEAL)
John L. Simpson (SEAL)
Betty L. Simpson (SEAL)

STATE OF WASHINGTON,

County of Clark

On this day personally appeared before me D. V. SCHNEIDER and MARLYS C. SCHNEIDER, husband and wife, to me known to be the individual 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.

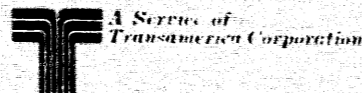
GIVEN under my hand and official seal this 26th day of January, 1982



Notary Public in and for the State of Washington,

residing at Vancouver

Transamerica Title Insurance Co



Filed for Record at Request of Mr. & Mrs. DV Schneider

MAIL TO: Name Mr. and Mrs. John L. Simpson

Address 12091 Cliffwood Avenue

City and State Garden Grove, CA 92640

THIS SPACE RESERVED FOR RECORDER'S USE:
COUNTY OF CLATSOP, OR
BY NOTIFY THE WITHIN
Ska. Co Title Co
Stevenson, WA
2:45 P. Feb 11 82
80
864-867
Mary M. Olson
B. Balcock

ADDENDUM TO REAL ESTATE CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

That the seller, namely, D. V. SCHNEIDER and MARLYS C. SCHNEIDER, husband and wife, and the purchaser, namely, JOHN L. SIMPSON and BETTY L. SIMPSON, husband and wife, who are the seller and the purchaser respectively, to that certain Real Estate Contract dated February 11th, 1982, to which this Addendum to Real Estate Contract is attached, and which Real Estate Contract pertains to the purchase and sale of certain property located in the County of Skamania, State of Washington, the full legal description of which is set forth on page one of said contract, for good and valuable consideration, the receipt of which is hereby acknowledged by parties hereto, do now covenant and agree as follows:

1. The said Real Estate Contract shall be amended, modified and supplemented by the insertion after the legal description of the premises on page one of the contract, of the following paragraph, to-wit:

"TOGETHER with the privilege to take such water for domestic purposes from the existing water system serving said premises as shall be required for the use and occupancy of the building now thereon, and shall be privileged to go upon the lands where said pipeline and the spring supplying the same are located for the purpose of the maintenance and repair of the same. The rights granted in this paragraph shall be limited to a three-quarter (3/4) inch pipe. It is understood that the foregoing rights are subject to the rights of other users of the same, that the Grantors have no responsibility for the quality or quantity of said water or the maintenance of said water system."

2. That said Real Estate Contract shall in all other respects be unchanged and remain in full force and effect.

ADDENDUM TO REAL ESTATE CONTRACT
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IN WITNESS WHEREOF, the parties hereto have executed this instrument
as of the date first above written.

D. V. Schneider

Marlys C. Schneider

John L. Simpson

Betty L. Simpson

STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me D. V. SCHNEIDER and MARLYS
C. SCHNEIDER, husband and wife, to me know 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 5th, day of February, 1982.

Marjorie Cannon
NOTARY PUBLIC in and for the State
of Washington, residing at Vancouver.

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