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REAL ESTATE CONTRACT

THIS CONTRACT, made and entered into this 25th day of May, 1982, by and between the ESTATE OF MINNIE CHRISTENSEN by and through GEORGE F. CHRISTENSEN, the Executor of said Estate, hereinafter referred to as "Seller", and GERALD R. TAYLOR and SHONNA SUE TAYLOR, husband and wife, hereinafter referred to as "Purchaser",

W I T N E S S E T H :

The Seller agrees to sell to the Purchaser, and the Purchaser agrees to buy of the Seller, the following described real estate, with the appurtenances thereon, situated in Skamania County, Washington:

Lots eight (8) nine (9) ten (10) eleven (11) and twelve (12) of block one (1) of Cascades Addition to the Town of Stevenson, as recorded in Book A of Plats, Page 62-63, on file with the Skamania County Auditor

The terms and conditions of this contract are:

The purchase price is the sum of Forty-five Thousand ($45,000.00) Dollars, Eight Thousand ($8,000.00) Dollars, of which is to be paid on signing of this agreement, the receipt of which is hereby acknowledged:

Purchaser shall pay interest only, computed at the rate of six (6%) percent per annum on the unpaid balance for twelve (12) months or until the Purchaser sells their residence located in Las Vegas, Nevada, which ever event occurs first, hereinafter referred to as the "event", said interest amounting to Two Thousand Two Hundred Twenty-Eight ($2,228.00) Dollars and payable at the rate of One Hundred Ninety ($190.00) Dollars per month. After the occurance of said event, Purchaser shall have the option of either paying the entire unpaid principal balance, less a discount of Three Thousand ($3,000.00) Dollars in full satisfaction of this contract or paying the full unpaid balance of said contract in sixty (60) monthly installments at Three Hundred ($300.00) per month, each installment shall first be credited to interest with the balance applied to the reduction of principal, the sixty-first (61st) payment shall be the entire unpaid balance of principal and interest.

The Purchaser is entitled to physical possession of the premises on upon closing of escrow.

The Purchaser agrees to pay before delinquency all taxes and assessments which may, as between Seller and Purchaser, hereafter become a lien on the real estate and Purchaser agrees 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 Purchaser as their interests may appear, and to pay all premiums therefor until the purchase price is fully paid, and to deliver to Seller the insurance policies, renewal and premium receipts.

Purchaser also agrees 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 that the Purchaser shall fail to make any payment hereinbefore provided, the Seller may pay such taxes or 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 ten (10%) percent per annum until paid, without prejudice to any other rights of Seller by reason of such failure.

The Purchaser agrees 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 ten (10) days of the date hereof, a purchaser's policy of title

insurance, insuring the Purchaser 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 Purchaser 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 Purchaser 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 Purchaser's rights hereunder terminated, and upon his doing so all payments made by the Purchaser 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 following address: R. Fuhlrodt, Inc. Logan, Florida 51126

or at such other address as the Purchaser shall indicate to the Seller in writing. If the Seller within six (6) months after such forfeiture shall commence an action to procure an adjudication of the termination of the Purchaser's rights under this contract, the Purchaser agrees 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 Purchaser, it being stipulated that the covenant to pay intermediate installments or to repay items repayable by the Purchaser, 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 Purchaser 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 monies 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 at the Columbia Gorge Bank, Stevenson, Washington 98648.

In addition to any other remedy provided herein, in the event of default of the Purchaser the Seller may declare the entire unpaid balance of the purchase price due and owing.

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

Seller: _____

Purchaser: _____

_____

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STATE OF WASHINGTON)
) ss.
County of Skamania)

This is to certify that on this 8th day of
July, 1982, personally appeared before me GEORGE F. CHRISTENSEN, Executor of the Estate of Minnie Christenson, to me known to be the person named in and who executed the foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and seal this 8th day of July, 1982.

NOTARY PUBLIC in and for the State of Washington, residing at Stevenson.

STATE OF NEVADA)
) ss.
County of _____)

This is to certify that on this _____ day of _____, 1982, personally appeared before me GERALD R. TAYLOR and SHONNA SUE TAYLOR, husband and 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 _____ day of _____, 1982.

NOTARY PUBLIC in and for the State of Nevada, residing at _____.

SEAL
STATE OF NEVADA
COUNTY
EXPIRES JAN. 26, 1985