Real Estate Contract

THIS CONTRACT, Made and entered into this 13 day of November, 19 79, by and between Ralph W. Patterson and Thelma Lee Patterson, husband & wife hereinafter called the Seller, and [illegible] Peshastin, State of Oregon, [illegible] Wenatchee, State of Washington, hereinafter called the Purchaser,

WITNESSETH, That the Seller agrees to sell and the Purchaser agrees to purchase the following described real estate situated in Chelan County, State of Washington, to-wit:

The west 330 feet of the south half of the northwest quarter of Section 27, Township 23 North, Range 19 East of the Willamette Meridian, described as follows:

Beginning at a point 1396 feet south of the west 990 feet of the west half of the northwest quarter of said section 27;

Also known as Lot 1 of Melvin L. Sedam and Doris J. Sedam, short plat recorded September 27,1978 under auditor's file no. 0787, records of Chelan County, Washington.

situated in Chelan County, State of Washington on the following terms: the total purchase price is Thirteen thousand nine hundred fifty Dollars ($ 13,950.00) of which the sum of Two thousand Dollars ($ 2,000.00) has this day been paid by Purchaser, the receipt whereof is hereby acknowledged by Seller, and the balance of Seventeen thousand nine hundred fifty Dollars ($17,950.00) is to be paid in the amounts and at the times stated as follows:

one hundred seventy five dollars ($175.00) the fifth of each month beginning 01/05/81, and continuing until paid. A balloon payment of ($1000.00). One thousand dollars to be paid 2/01/81.

Above cited property must pass per: test.

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with interest on all unpaid payments, to be computed from the date of this agreement, the date of 10% per cent per annum and to be paid on each principal paying date. Purchaser [illegible] larger payments at anytime, or pay the contract in full, and interest shall immediately cease on payments so made.

It is agreed that the Purchaser shall have possession of said premises from the 14 day of November 80, 19____, provided that all the terms and conditions of this agreement are fully complied with.

Purchaser agrees to pay all taxes and assessments legally levied against said property subsequent to this date before the same shall become delinquent.

Purchaser agrees to pay and maintain insurance on the improvements on said premises in the sum of not less than not required Dollars ($). Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on said premises, 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 for any illegal purpose.

In the event that the Purchaser shall fail to make any payment herein 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 12% per cent 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 same or the agreement relied upon is in writing and is attached to and made a part hereof.

The Seller agrees to procure within ten 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 of reason of prior liens not assumed by the purchaser in this agreement.

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 real estate, 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.

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...at any time prior to the delivery of the deed to the purchaser, the seller may, at his option, declare this contract void and of no further force and effect, and may retain all payments made by the purchaser hereunder, and all rights of the purchaser hereunder shall terminate. Upon such termination, the seller shall be entitled to immediate possession of the property and may remove the purchaser therefrom by any lawful means. Time is of the essence of this agreement. In case suit or action is instituted to enforce any of the provisions of this agreement, the losing party in any trial court or appellate court shall pay to the prevailing party such sum as the court may adjudge reasonable as attorney's fees in such suit or action, including fees on any appeal thereof. In addition, the losing party shall pay such reasonable sum for attorney's fees as the prevailing party may incur in connection with any bankruptcy proceeding, or in connection with any petition for relief from the automatic stay provisions of the bankruptcy code, or in connection with any appeal therefrom. Whenever possible, each provision of this agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this agreement. This agreement shall inure to the benefit of and bind the successors in interest of the seller and the heirs, assigns and successors in interest of the purchaser. The purchaser agrees to keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the insurable value thereof or the full insurable value of the seller's interest therein, whichever is less, and to pay all premiums therefor when due. Such insurance shall be carried in companies approved by the seller and with loss payable first to the seller as his interest may appear and then to the purchaser, and in an amount sufficient to prevent the seller from becoming a coinsurer under the terms of any applicable policy. In the event of the taking of any part of the property for public use, all compensation awarded for any of the improvements on the property shall be the property of the seller and all such compensation is hereby assigned by the purchaser to the seller. In the event of the taking of any part of the property for public use, the purchaser shall have the right to remove from the property within a reasonable time thereafter all improvements owned by the purchaser. If the property is sold by the seller after default by the purchaser, any proceeds of such sale in excess of the unpaid balance of the purchase price, interest, costs and expenses of sale, including reasonable attorney's fees, shall belong to the purchaser. Any notice under this agreement may be served upon the purchaser or the seller by mailing such notice to the purchaser or the seller at the address set forth below their signatures to this agreement, by certified mail, return receipt requested, and such notice shall be deemed served upon the date of such mailing. The purchaser shall be entitled to receive a deed to the property only upon payment in full of all sums owing to the seller under this agreement. The purchaser shall not be entitled to any abatement, reduction, rebate or offset in the purchase price for any reason, including, but not limited to, any claim which the purchaser may have against the seller or any defect in the property. The purchaser shall not be entitled to any possession of the property except as expressly provided herein or as otherwise agreed to in writing by the seller. Time is of the essence with respect to the obligations of the purchaser under this agreement. The purchaser shall not assign this agreement or any interest therein without the written consent of the seller, which consent may be withheld for any reason. The seller may assign all or any portion of his interest in this agreement or in the property. Upon such assignment, the seller shall be relieved of all future obligations and liabilities hereunder. This agreement shall be governed by the laws of the State of Oregon. The purchaser hereby waives presentment, demand, protest and notice of dishonor. The purchaser shall keep the property free from all liens and encumbrances except those existing as of the date of this agreement and those, if any, assumed by the seller in writing.

The payments called for herein are to be made at ...when purchaser receives this consideration.

It is further agreed that:

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

Raymond O'Lender — Floyd C. Antonsen Jr.

Terrie Lea Antonsen

STATE OF ~~Washington~~ Oregon

County of Multnomah } ss.

I, the undersigned, a Notary Public in and for the State, do hereby certify that on the 14th day of November 19 80 personally appeared before me Raymond O'Lender, Floyd C. Antonsen and Terrie Lea Antonsen

to me known to be the individual described as seller and who executed the within instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(Affix seal if any)

Notary Public in and for the State of Oregon residing at Grant Pass/Portland

My commission expires: 3-12-84

ASSIGNMENT BY PURCHASER

The within named purchaser for and in consideration of the sum of ..... Dollars ($ .....) does assign and convey all right and title in and to the within contract and the property described therein unto ..... and successors in interest. And does hereby authorize the seller, or successors in interest, to receive all money due thereon and upon full compliance with the terms thereof to issue a deed to the said assignee, instead of the said purchaser. Said assignee hereby assumes and agrees to fulfill the terms and conditions of said real estate contract.

Dated this ..... day of ....., 19.....

Assignee(s) Assignor(s)

ASSIGNMENT BY SELLER

The within named seller for and in consideration of the sum of ..... Dollars ($ .....) hereby assigns all his right and title to the within contract to .....

and said assignee(s) hereby assume(s) and agree(s) to be bound by the terms and conditions of said real estate contract.

Dated this ..... day of ....., 19.....

Assignor(s) Assignee(s)

78410

No.

TRANSACTION EXCISE TAX

NOV 19 1980

Amount Paid $ -0-

Sherwin County Treasurer

By ..... Deputy

I hereby certify that on this ..... day of ..... 19..... before me personally appeared ..... to me known to be the above assignor, and acknowledged that ..... executed the same as ..... free and voluntary act and deed for the uses and purposes therein mentioned. Witness my hand and official seal the day and year in this certificate first above written.

(Affix seal if any)

Notary Public in and for the State of Oregon residing at .....

My commission expires: .....

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