

REAL ESTATE CONTRACT

THIS AGREEMENT, Made and entered into this 16th day of JULY 19 81 by and between CASCADE PROPERTIES, a Partnership hereinafter called the Seller, residing in the City of Stevenson, State of Washington, and JAMES T. WATERS, a single man, and SCOTT OHNEMUS, a single man, hereinafter called the Purchaser, residing in the City of Stevenson, State of Washington

WITNESSETH, That the Seller agrees to sell and the Purchaser agrees to purchase the following described real estate, with the appurtenances thereon, to wit:

A tract of land located in the Northeast Quarter of the Southwest Quarter of Section 17, Township 3 North, Range 8 E.W.M., described as follows:

THE EAST HALF OF THE FOLLOWING: Beginning at a point 100 rods E of the quarter corner on the W line of the said Section 17; thence E 165 ft. to the initial point of the tract hereby described; thence E 165 ft.; thence S 264 ft.; thence W 165 ft.; thence N 264 ft. to the initial point. BEING KNOWN as LOT 2 of CASCADE PROPERTIES SHORT PLAT NO. 1, recorded in Book 3 of Short Plats, at Page 11, under Auditor's File No. 92748, Records of Skamania County, Washington,

situated in Skamania County, State of Washington, on the following terms: the total purchase price is FIFTEEN THOUSAND and no/100----- Dollars (\$ 15,000.00) of which the sum of THREE THOUSAND and no/100----- Dollars (\$ 3,000.00) has this day been paid by Purchaser, the receipt whereof is hereby acknowledged by Seller, and the balance of TWELVE THOUSAND and no/100-----Dollars (\$12,000.00) to be paid in the amounts and at the times stated as follows:

Monthly payments of \$172.18, or more, beginning on the 1st day of Sept., 1981, and continuing on the 1st day of each and every month thereafter until the whole balance of 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 12% per annum, and from each payment shall first be deducted interest to date and the balance shall be applied on principal.

with interest on all deferred payments to be computed from the date of this agreement at the rate of xxx percent per annum until paid on each principal paying date. Purchaser may make larger payments at anytime, or pay the contract in full, and interest shall immediately cease on all payments so made.

It is agreed that the Purchaser shall have possession of said premises from the 16 day of July 19 81, 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 keep and maintain insurance on the improvements on said premises in the sum of not less than _____ Dollars (\$ _____).

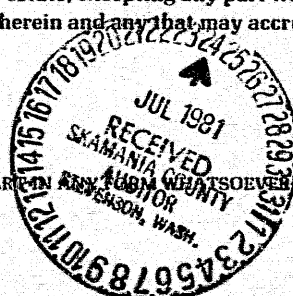
Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on said premises; and agrees to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agrees not to use the premises for any illegal purpose.

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 covenant or 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, freed and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Seller.



TRANSACTION EXCISE TAX JUL 24 1981 Amount Paid \$150.00 Skamania County Treasurer By [Signature]

Transaction in compliance with County sub-division ordinances. Skamania County Assessor - By: [Signature]

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 a forfeiture by written notice to the Purchaser, and at the expiration of thirty days thereafter this agreement shall be at an end and null and void if in the meantime the terms of this agreement have not been complied with by the Purchaser. In such event and upon Seller 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. 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: M.P.O. 32L, Maple Way, Stevenson, Washington 98648, or at such other address as the Purchaser shall indicate to the Seller in writing.

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, the moneys received by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for herein are to be made ~~by~~ directly to CASCADE PROPERTIES, a Partnership, %Gary R. Hegewald, Stevenson, WA 98648

It is further agreed that:

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

James T. Waters
Purchaser
Scott Ohnemus

CASCADE PROPERTIES, a Partnership
by: Gary R. Hegewald
Seller Judith P. Hegewald
Robert K. Leick
Claudia J. Leick

STATE OF WASHINGTON,

County of SKAMANIA

ss.

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 16th day of July, 19 81, personally appeared before me GARY R. HEGEWALD and ROBERT K. LEICK, Partners of CASCADE PROPERTIES, JUDITH HEGEWALD & CLAUDIA J. LEICK, to me known to be the individuals 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.

(If seller is a corporation, attach corporate acknowledgment)

Shirley A. Little

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

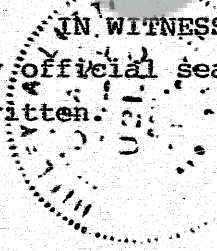
STATE OF WASHINGTON)

) ss.

County of SKAMANIA)

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 16th day of July, 1981, personally appeared before me JAMES T. WATERS and SCOTT OHNEMUS, to me known to be the individuals described as purchasers 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.



Shirley A. Little
Notary Public in and for the State of Washington, residing at Stevenson

STATE OF WASHINGTON)
COUNTY OF SKAMANIA)
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING WAS BY
Robert K. Leick
OF Stevenson, Wash
AT 1:30 P. M. - 7/24/81
WAS RECEIVED IN MY OFFICE
OF Stevenson
RECORDS OF SKAMANIA COUNTY, WASH.
Shirley A. Little
NOTARY PUBLIC FOR
Stevenson - DEPUTY

Registered
Indexed
Indirect
Records
Mail

_____ hereby certify that on this _____ day of _____
_____ he above assignment, and acknowledged that _____
_____ ed for the uses and purposes therein mentioned.
_____ official seal the day and year in this certificate