

REAL ESTATE CONTRACT

BOOK 80 PAGE 435

THIS CONTRACT, made and entered into this 19th day of OCTOBER, 1981

between MARVIN K. PETERSON AND CAROL A. PETERSON, husband and wife

hereinafter called the "seller," and

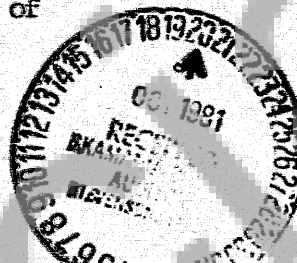
BRYAN E. SNELL AND JACQUELINE J. SNELL, husband and wife

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:

Lot 7 of Block One of WOODARD MARINA ESTATE, according to the official plat thereof on file and of record at pages 114 and 115, of Book A of Plats, Records of Skamania County, Washington;

TOGETHER WITH shorelands of the second class conveyed by the State of Washington and fronting and abutting upon said Lot 7.



The terms and conditions of this contract are as follows: The purchase price is EIGHT SEVEN THOUSAND AND NO/100 (\$ 87,000.00) Dollars, of which TWENTY THOUSAND AND NO/100 (\$ 20,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: Seven Hundred Forty Five and 34/100 (\$ 745.34) Dollars, or more at purchaser's option, on or before the 1st day of December, 1981, and Seven Hundred Forty Five and 34/100 (\$ 745.34) Dollars, or more at purchaser's option, on or before the same 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 diminishing balance of said purchase price at the rate of -12- per cent per annum from the 20th day of October, 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 _____ or at such other place as the seller may direct in writing.

The above stated monthly payment includes 1/12th of the annual taxes. The monthly payment shall be adjusted annually to reflect any changes due in the annual taxes.

Purchasers herein agree to pay fire insurance premiums when due and payable and provide sellers with written evidence annually.

Notwithstanding the foregoing payment schedule, the full remaining principal balance together with accrued interest at the rate stated herein, shall be due on or before December 31, 1990.

*** A late charge in the amount of \$20.00, shall be assessed for payments received 10 days or more past due date.

As referred to in this contract, "date of closing" shall be recording of this contract

(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 Chicago 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.

*** The purchasers agree that they will not sell, transfer or assign said real property throughout the term of this contract, without first obtaining the written consent from the sellers.

SEE ATTACHED EXHIBIT "A"

F. 9221

CFA M 119 ESCROW KP

CCT 2313 SK

Registered
Indexed, Dir.
CCT 2313 SK

Transaction in conformance with County subdivision Ordinance
Skamania County Recorder - By: [Signature]

SUBJECT TO that certain Deed of Trust dated October 11, 1972, and recorded under Auditor's File No. 75388, Book 49, Page 995, which the seller's herein agree to continue to pay according to its own terms and conditions and in accordance with paragraph SIX below.

(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 fulfillment 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:

Easements and restrictions as described in attached Exhibit "A"

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(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 retain 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.

Marvin K. Peterson (SF)
Carol Peterson (SEAL)
Bryan E. Snell (SEAL)
Jacqueline J. Snell (SEAL)

STATE OF WASHINGTON,

County of Clark

On this 19th day of October, 1981, personally appeared before me Marvin K. and Carol Peterson to the best of my knowledge 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

19th day of October, 1981

No. 8486

TRANSACTION EXCISE TAX

OCT 20 1981

Amount Paid \$220.00

Stammann County Treasurer



Chicago Title Insurance Company

FILED FOR RECORD AT REQUEST OF

WHEN RECORDED RETURN TO

Name

Address

City, State, Zip

THIS SPACE PROVIDED FOR RECORDER'S USE.

STATE OF WASHINGTON)
COUNTY OF SKAGWAN) SS.

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING

Don Murray

Battleground, WA

1:50 PM Oct 20 81

recorded in Book 80

Deed records, p. 435-439

Deed

Deed

Deed

Deed

93298

EXHIBIT "A"

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1. An easement and right of way for an electric power transmission line granted to Northwestern Electric Company, a corporation, by deed dated July 20, 1912, and recorded July 21, 1912, at page 24 of Book 0 of Deeds, Records of Skamania County, Washington. Affects said premises and other property.
2. Easements and rights of way for electric power distribution lines granted to Skamania County Public Utility District No. 1 by deed dated April 1, 1963, and recorded April 3, 1963, at page 186 of Book 51 of Deeds, under Auditor's File No. 61329, Records of Skamania County, Washington. Affects said premises and other property.
3. Easements and rights of way for public roads including right of way for County Road No. 1016 designated as the Skamania Landing Road granted to Skamania County, Washington by deed dated April 17, 1969, and recorded March 23, 1971, at page 728 of Book 62 of Deeds, under Auditor's File No. 73257, Records of Skamania County, Washington. Affects said premises and other property.
4. Any prohibition or limitation on the use, occupancy or improvement of the land resulting from the rights of the public or riparian owners to use any waters which may cover the land.
5. Covenants, conditions and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, recorded August 17, 1964, in Book Y, page 164, Skamania County Records.
Covenants, conditions and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, recorded in Book J, page 162, Skamania County Records.
6. Imposition of covenants and restrictions affecting all lots in Woodard Estates, as disclosed by instrument recorded August 17, 1964, Volume 3, page 164, Skamania County records, a copy of which is attached.

ROLL 101981C
MARRIAGE APPLICATIONS
DAILY RECORDINGS
BOARD OF COUNTY COMMISSIONERS

ADDENDUM TO REAL ESTATE CONTRACT DATED OCTOBER 16TH, 1981 IN WHICH THE SELLERS ARE MARVIN K. PETERSON & CAROL A. PETERSON AND PURCHASERS ARE BRYON E & JACQUELINE J. SNELL

Purchaser shall purchase the reserve account balance existing in Loan #12-40493, Far West Federal Savings & Loan, in the amount of \$175.27, at the time of closing, and the existing reserve account shall become the property of the Purchasers without further consideration to the Sellers. The monthly reserve account payment for taxes shall be determined by the amount that the mortgagor charges the Seller. IT IS FURTHER AGREED that in the event Far West Federal Savings and Loan Association shall refund any excess funds from the reserve account, the Sellers herein will apply said excess funds to the principal due under the terms of this agreement. IT IS FURTHER AGREED that in the event there is a reserve shortage the Purchasers herein shall pay all additional reserve funds required by Far West Federal Savings and Loan Association.

THIS CONTRACT IS PAYABLE IN FULL ON DECEMBER 31, 1990 OR EARLIER AT THE OPTION OF THE PURCHASER. Purchaser may assume sellers underlying mortgage upon payoff of Sellers interest in full. The above set forth payment includes principal, interest and a reserve account for taxes.

IT IS AGREED that in the event the Purchasers pay the monthly payment later than ten (10) days from the due date of the monthly payment, they shall pay, together with the monthly payment, the sum of \$20.00.

IT IS AGREED that this contract, and/or the property covered by this contract, may not be assigned, sold or transferred without the prior written consent of the Sellers herein.

IT IS AGREED that the Purchaser shall at all times keep in effect an insurance policy covering the amount owing the Seller. Purchaser shall furnish a copy of said policy, with a Loss Payable Clause payable firstly, to Far West Federal Savings and Loan, and secondly, to the Seller. The Purchasers hereunder assume all risk of loss or damage from any and all causes to the whole or any part of the property covered hereby, and such loss or damage shall not affect any of the obligations of the Purchasers under this contract.

IT IS AGREED should the Purchasers fail to make the payments or to keep and perform any of the covenants and agreements herein mentioned, the same shall constitute a forfeiture of this agreement and thereupon, the Seller, at their option, may declare such forfeiture by written note to the Purchasers, and at the expiration of thirty days, the terms of this agreement meanwhile not having been complied with, the Sellers may enter into said premises and take possession of them, and this agreement shall be at an end and null and void, and the Purchasers shall forfeit to the Sellers as liquidated damages all payments made hereunder and immediately surrender possession of said premises but the failure of the Sellers to declare a forfeiture at any time upon violation of any of the terms of contract by the Purchasers shall be deemed only an indulgence by the Sellers of that particular time and shall not be construed to be a waiver of any rights of the Sellers specified herein.

In the event forfeiture is declared, all payments coming due during the thirty day redemption period named herein, shall be automatically delinquent and must be paid in addition to the sums in said forfeiture during the said thirty day period to reinstate the contract.

Any notice, demand or communication to be given by either party to this contract to the other party shall be in writing and transmitted to the other party by either registered or certified mail addressed to said party at their address shown below provided that either party may change his place of address by notice to the other party given as herein provided. The mailing and registering of any such notice, demand or communication as herein provided shall be a sufficient service thereof; and service in any other manner shall be sufficient only if receipt thereof be acknowledged in writing by the party who is served

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MARRIAGE APPLICATIONS
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BOARD OF COUNTY COMMISSIONERS

ADDENDUM TO REAL ESTATE CONTRACT DATED OCTOBER 16TH, 1981, IN WHICH THE SELLERS ARE MARVIN K & CAROL A. PETERSON AND PURCHASERS ARE BRYON E & JACQUELINE J. SNELL.

In the event such notice is sent by the Seller's, the escrow holder is hereby authorized and instructed to require the immediate payment by the Purchasers of the sum of One Hundred Dollars (\$100.00), in addition to all other demands in said notice, before said forfeiture is release, or, at the option of the Sellers, expressed in writing to add the amount of One Hundred Dollars (\$100.00) to the unpaid balance of this contract; such amount being for reasonable attorney's fees and costs of said notice. Such action shall be taken at such time as the escrow agency shall have received a copy of the notice and evidence that said notice has been properly mailed.

Any and all legal fees incurred to enforce any of the terms of this agreement, or to forfeit the same, shall be borne by the prevailing party.

IT IS AGREED that the Deed to said property shall be placed in Escrow at Sentry Escrow and upon fulfillment of contract, deed will be conveyed directly to Bryon E. and Jacqueline J. Snell and/or heirs.

Marvin K. Peterson
Marvin K. Peterson
Carol A. Peterson
Carol A. Peterson

Bryon E. Snell
Bryon E. Snell
Jacqueline J. Snell
Jacqueline J. Snell

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Unofficial Copy

ROLL 101981 C
MARRIAGE APPLICATIONS
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