

THIS AGREEMENT is made this day between BILL V. BEARD and MILDRED BEARD, husband and wife, hereinafter called "Sellers", and JAMES R. MAY II and JOAN D. MAY, husband and wife, hereinafter called "Buyers",

WITNESSETH:

1. PREMISES SOLD: The Sellers agree to the Buyers and the Buyers agree to buy of the Sellers the following described real estate in Skamania County, Washington:

Lot 3 of the Beard Short Plat as recorded in Book 2, Page 146 of Short Plats, described as follows:

BEGINNING at the Northeast corner of Section 11, Township 1 North, Range 5 East, Willamette Meridian; thence North $88^{\circ}42'23''$ West, along the North line of said Section 11, a distance of 3196.61 feet; thence South $1^{\circ}17'37''$ West a distance of 1258.16 feet; thence South $15^{\circ}15'23''$ East a distance of 67.00 feet to the true point of beginning; thence South $82^{\circ}27'23''$ East a distance of 61.80 feet; thence South $43^{\circ}13'23''$ East a distance of 451.40 feet; thence South $23^{\circ}04'37''$ West a distance of 54.60 feet; thence North $43^{\circ}13'23''$ West a distance of 455.53 feet; thence North $82^{\circ}27'23''$ West a distance of 62.38 feet; thence South $1^{\circ}17'37''$ West a distance of 615 feet more or less to the center of Duval Creek; thence Westerly along the center of Duval Creek to a point which is East a distance of 247.50 feet from the East line of Government Lot 1 of said Section 11; thence North $1^{\circ}12'23''$ East, parallel to the East line of said Government Lot 1, a distance of 780 feet more or less to the Southerly right of way line of State Highway 14; thence Easterly along the Southerly right of way line of State Highway 14 to a point which bears North $15^{\circ}15'23''$ West from the true point of beginning; thence South $15^{\circ}15'23''$ East to the true point of beginning; EXCEPT that portion lying within the right of way of Riverside Drive.

SUBJECT TO a flowage easement in favor of Otto O. Krogstad granted by instrument recorded January 12, 1938 in Book 2 of Deeds at page 581, records of Skamania County, Washington.

2. PURCHASE PRICE: The terms and conditions of this Contract are as follows: The purchase price for said real estate is TEN THOUSAND and no/100 DOLLARS (\$10,000.00), of which the Buyers have paid \$2,500.00 as down payment, receipt of which is hereby acknowledged by the Sellers. The balance of \$7,500.00 shall be paid in monthly installments of \$100.00 or more each to include interest, beginning with the 10th day of May, 1982 and continuing upon the 10th day of each month thereafter until the balance of the purchase price, together with interest, shall be paid in full. The unpaid balance of the purchase price shall at all times bear interest at ten (10%) percent per annum computed from the date of execution of this contract, and from each payment shall first be deducted interest to date and the balance shall be applied on principal.

Buyers reserve the right to pay the balance on this contract in full at any time without penalty. All payments under this contract shall be made to the Sellers at Auburn, California, or at such other place as the Sellers may from time to time in writing direct.

3. POSSESSION: It is understood and agreed that possession of said premises is to be delivered to Buyers as of the date of

this contract.

4. REAL ESTATE TAXES: Real property taxes for 1982 shall be pro-rated between Sellers and Buyers as of the date of closing. Sellers shall not be obligated to Buyers for any real property taxes assessed or determined to be owed after January 1, 1982.

5. BUYERS' COVENANTS: Buyers covenant and agree as follows:

(a) To make the payments above mentioned in the manner and on the dates named.

(b) The Buyers agree to pay before delinquency all taxes and assessments which may arise between Sellers and Buyers, hereafter become a lien on the real estate; and Buyers agree 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 a like amount, in some company acceptable to Sellers and for the benefit of the Sellers or Buyers as their interests may appear, and to pay all premiums therefore until the purchase price is fully paid, and to deliver to Sellers the insurance policies, renewal and premium receipts.

(c) To pay the consideration agreed upon and named herein regardless of any loss, destruction or damage to any of said property or the improvement thereon by fire, or from any other cause.

(d) To make or permit no unlawful or offensive or improper use of said property or any part thereof.

(e) To keep the said property at all times in as good condition as the same now is, and not to permit waste.

(f) To permit the Sellers or their agents to enter into or upon the said property at any reasonable time to inspect the same.

(g) To pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, which may hereafter be lawfully imposed on said property or which may have been assumed by the Buyers in this contract; in the event the Buyers shall fail to make any payments hereinbefore provided, the Sellers may pay such taxes or assessments and effect such insurance, and any amount so paid by the Sellers 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 the Sellers by reason of such failure.

(h) Not to permit or suffer any part of said property to become subject to any assessment, lien, charge or encumbrances whatsoever having or taking precedence over the rights of the Sellers in and to said property.

6. DEED AND TITLE INSURANCE: Sellers agree, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Buyers 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 Sellers.

The Sellers have procured, or agree to procure within ten (10) days of the date hereof, a Purchasers Policy of Title Insurance, insuring the Purchasers to the full amount of the purchase price against loss or damage by reason of defect in the title of the Sellers to the real estate herein described or by reason of prior liens not assumed by the Buyers in this contract.

7. FORFEITURE: Time is of the essence of this contract and if the Buyers shall fail, refuse or neglect to pay either, or any of the installments or interest or any other payment due, or shall fail to keep and/or perform any of the covenants and agreements herein contained on the part of the Buyers to be performed, then the Sellers shall have the right to declare this contract null and void; and if the Buyers shall fail to make good such default within thirty (30) days after the Sellers shall have served a written Notice of Intention to Declare Contract Forfeited by certified mail to said Buyers at their last known address or the address given on this contract, at the Sellers' option, then and in that event all of the Buyers' rights under this contract shall immediately and utterly cease and determine and the property described herein shall revert to and re-vest in the Sellers without further action on the part of the Sellers and without any right of the Buyers to reclamation or compensation for money paid or for improvements made on the premises, as full, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Sellers under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Sellers in full satisfaction of all claims as accrued and reasonable rent of said property from this date to the time of such forfeiture and as the liquidated damages to the Sellers for the Buyers' failure to complete this contract.

8. DESTRUCTION, PUBLIC TAKING: 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 Sellers by reason thereof shall be applied as a payment on account of the purchase price of the property, less any sum which the Sellers may be required to expend in procuring such money, or, at the election of the Sellers, to the rebuilding or restoration of the premises.

9. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Sellers may, at their election, bring an action or actions on any intermediate overdue installment, or on any payments or payments made by the Sellers and repayable by the Buyers, it being stipulated and agreed that the covenant to pay intermediate installments or to repay items repayable by the Buyers, are independent of the covenant to make a deed.

Or Sellers may, in the event of such default, at their election, declare the entire unpaid balance immediately due and payable and bring such action or actions as they may deem appropriate to effect collection thereof.

It is agreed that any such 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.

10. COURT COSTS AND ATTORNEY'S FEES: In any action by the Sellers to procure an adjudication of the termination of Buyers' rights under this contract, or to recover any intermediate installments or any advances repayable to Sellers, or in any action to recover the unpaid balance on this contract or to enforce any other rights of Sellers hereunder, Buyers agree to pay Sellers the expense incurred in searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees. However, in the event the Buyers shall be the prevailing party in any such suit, the Sellers shall pay to Buyers a reasonable sum as attorneys' fees in defending such suit.

11. REPRESENTATIONS: Buyers agree that a full inspection of the premises have been made and that neither the Sellers or

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assigns shall be liable under any covenants respecting the condition or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof. Buyers agree that no promises, representations, statements or warranties, expressed or implied, shall be binding on the Sellers unless expressly contained herein. Buyers expressly acknowledge that they have placed no reliance whatever upon any representations not expressed in this contract.

12. WAIVER: No assent, expressed or implied, by Sellers to any breach of Buyers' covenants or agreements shall be deemed or taken to be a waiver of any succeeding breach of the same or other covenants.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 5th day of May, 1982.

Bill V. Beard

James K. May Jr

Mildred Beard

James K. May Jr

SELLERS

BUYERS

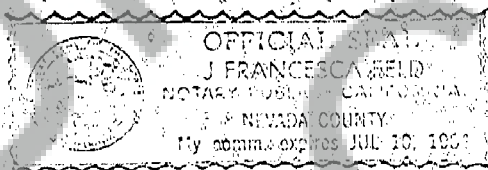
STATE OF CALIFORNIA

COUNTY OF NEVADA

ss.

On this day personally appeared before me BILL V. BEARD and MILDRED BEARD, husband and wife, to me known 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 5th day of May, 1982.



J. Francesca Feld
Notary Public in and for the State
of California, Residing at Auburn.

My Commission Expires: 7/10/84

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