

REAL ESTATE CONTRACT

This CONTRACT FOR THE SALE OF LAND executed this date between FRANKIE CARROLL, in her separate estate, hereinafter referred to as "Seller", and MARC PAUL TERHORST, an unmarried man, hereinafter referred to as "Purchaser",

W I T N E S S E T H :

That for and in consideration of the covenants and agreements hereinafter provided, the Seller hereby agrees to sell and convey to Purchaser, and the Purchaser agrees to buy of the Seller the following described real property, hereinafter referred to as the "premises" or the "property", upon the terms and conditions provided in this contract.

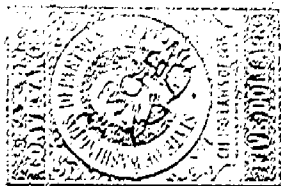
DESCRIPTION OF PROPERTY: Situated in the County of Skamania, State of Washington:

A tract of land located in the South half of the Northeast quarter of Section 19, Township 2 North, Range 5 East of the Willamette Meridian, described as follows:

BEGINNING at the Southeast corner of the Northeast quarter of said Section 19; thence North 417.42 feet along the quarter section line; thence West 626.13 feet; thence South 417.42 feet to the quarter section line; thence East 626.13 feet along the quarter section line to the point of beginning. EXCEPT the South 30 feet thereof as reflected in instrument recorded in Book 58 of Deeds at page 452, records of said County. ALSO EXCEPT that portion conveyed to Skamania County in Book 76 of Deeds at page 451, records of said County.

AND AS CONDITIONS HEREOF THE PARTIES COVENANT AND AGREE AS FOLLOWS:

1. CONSIDERATION AND PAYMENT: The total purchase and sale price is the sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00), of which Purchaser has paid to Seller the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) upon the execution of this contract, the receipt whereof Seller hereby acknowledges. The balance of the purchase price in the sum of \$45,000.00 shall be due and payable in monthly installments of FIVE HUNDRED AND NO/100 DOLLARS (\$500.00) or more at Purchaser's option, commencing on May 1, 1983, and continuing on the same day of each month thereafter until the entire principal balance and interest is paid in full. The declining balances of the purchase price shall bear interest from April 1, 1983, at the rate of ten percent (10%) per annum, and the monthly installments aforesaid shall be first applied to the interest accruing from month to month and the balance credited to principal.



MILLER & LAHMANN  
ATTORNEYS AT LAW  
335 N.E. 5TH AVE.  
WASHINGTON 98607

Phone 634-3502

No. 9148  
TRANSACTION EXCISE TAX  
MAR 30 1983  
Amount Paid \$35.00  
By Skamania County Treasurer  
Kathleen Dilling

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

2. TAXES, INSURANCE AND ASSESSMENTS: Seller warrants that the real property taxes and all assessments against the property are paid through the calendar year 1982. Purchaser covenants to seasonably pay all such real property taxes and any other governmental or municipal assessments thereafter levied on the property during the performance of this contract. Purchaser further covenants during the performance of this contract, at his sole expense, to keep the insurable buildings on the property continually insured against fire and extended coverage through a policy or policies issued by a company or companies authorized to transact such insurance business in the State of Washington to the full insurable value of the same, with proceeds of such insurance payable to the parties herein as their interests shall appear. Such policies of insurance or other proof of such insurance shall be delivered to Seller, and such policies shall contain an endorsement or other provisions to the effect that in event of cancellation of such insurance, notice of such cancellation shall be furnished to Seller by certified mail not less than ten (10) days prior to cancellation. In event of an insurable loss and the payment of insurance proceeds to Seller, then any sums so paid shall be credited upon the unpaid balance of this contract, except that in event of a partial loss the proceeds of the insurance may, with Seller's approval, be applied to the expenses of repair occasioned by any such partial loss.

3. INSPECTION AND RISK OF LOSS: Purchaser agrees that he has fully inspected the real property herein bargained to be sold and is relying on no representations or warranties except as expressed in this contract. Purchaser assumes the risk of loss or damage to said property by fire or otherwise, and agrees that the destruction of said property, in whole or in part, or that the taking of said property or any part thereof for public use, shall not constitute a failure of consideration on the part of the Seller.

4. POSSESSION, USE AND TITLE: Purchaser shall be entitled to the possession of the property on April 1, 1983, and thereafter while this contract is not in default, except that Seller reserves the privilege of inspecting the property at all reasonable times concerning the performance of this contract. Purchaser covenants to use the premises in a lawful manner, to commit or suffer no waste thereof, to maintain the same in a good state of repair and maintenance, and to refrain from performing any material alterations to the property, its buildings or improvements, except with Seller's prior written consent. Purchaser covenants further to seasonably pay all charges incurred in connection with the premises for repairs, utilities, improvements or otherwise, to the end that no liens for the same may attach to the property. If Purchaser shall fail or neglect to make any such payments, shall fail to pay the taxes or assessments thereon, shall neglect any other charge which in the opinion of the Seller may attach as a lien to the premises, or shall fail to properly repair or maintain the premises or its improvements, then Seller may, at his election, make any such payments, or perform any such repairs or maintenance, and any sums so paid by Seller shall be repayable by Purchaser on demand, or Seller may, at his election, add the amount thereof to the unpaid balance of this contract.

Upon the complete payment and performance of this contract Seller covenants to execute and deliver to Purchaser a warranty deed in statutory form conveying the property as herein described and otherwise free of liens or encumbrances as of the date of this contract. Seller shall not warrant against any such liens or encumbrances that may be incurred or suffered by Purchaser subsequent to the date of this contract.

5. PERFORMANCE AND DEFAULT: Time and exact performance in all things shall be of the essence of this contract. In event of default by Purchaser in the payment of the several sums herein provided, or in event of the failure or neglect of Purchaser to perform the several terms and conditions of this contract, and said default having continued



for a period of fifteen (15) days, then Seller may declare Purchaser's interest hereunder forfeited and may repossess the property, retaining any sums theretofore paid as liquidated damages for such failure to perform and for the use and occupancy of the premises. Seller may in the alternative bring action on any intermediate overdue installments or upon any payments made by Seller and repayable by Purchaser, and the institution of any such action shall not constitute an election of remedy as to any subsequent default. The waiver by Seller of any breach of this contract shall not be construed as a waiver of said covenants or of any future breach of any term of this contract.

In event a legal or equitable action is commenced to enforce any rights under this contract or for the forfeiture of the same, then the prevailing party shall be entitled to a reasonable sum as attorney fees in said suit. It is agreed that any notice required by law concerning the enforcement or forfeiture of this contract may be made by registered or certified United States mail, addressed to Purchaser's last known mailing address, or to such specific address as Purchaser may hereafter designate to Seller in writing.

#### 6. ADDITIONAL COVENANTS:

(a) Seller shall furnish to Purchaser as soon as procurable a policy of title insurance in the amount of the purchase price insuring Purchaser's interest in the property pursuant to this contract.

(b) The interest of Purchaser in the within contract shall not be assigned or otherwise transferred without the prior written consent of Seller.

IN WITNESS WHEREOF, the parties have executed this instrument this 24 day of March, 1983.

Frankie Carroll  
Frankie Carroll

Marc Paul Terhorst  
Marc Paul Terhorst

S E L L E R

P U R C H A S E R

STATE OF WASHINGTON )

) ss.

County of Clark )

On this day personally appeared before me FRANKIE CARROLL and MARC PAUL TERHORST,

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.

GIVEN under my hand and official seal this 24 day of March, 1983.

Howard J. Loring  
Notary Public in and for the State of Washington,  
Residing at Camas