

WARRANTY OF TITLE

THIS INSTRUMENT, made and entered into this 13th day of April, 1983, between W. L. COOPER and CAROLE E. KOOLSTRA, husband and wife, hereinafter called the "SELLERS", and Chester S. Kelley and Terry E. Beard, each of to and to be awarded one-half interest and as tenants in common, hereinafter called the "PURCHASERS".

WARRANTY OF TITLE

WHEREAS, the State of Washington, Department of Natural Resources, did, by a certain lease, Lease No. 53985, bearing date of August 11, 1970, as amended by document dated February 10, 1972, as authorized under WAC 79.01.026, demise and lease for purposes stated in its bid for development and use unto Water Front Recreation, Inc., a Washington Corporation, all and singular the premises hereinafter described, all as located in the County of Skamania, State of Washington, to-wit:

Government Lots 4 and 3, Section 26, Township 7 North, Range 6 East of the Willamette Meridian, having an area of 88.40 acres, more or less. Subject, however, to an easement for right of way for access road acquired by the United States of America, United States Forest Service; and

WHEREAS, the term of said lease is for a period of fifty-five (55) years from June 1, 1970 to June 1, 2025, subject to a renewal as provided by law. Water Front Recreation, Inc., a Washington Corporation, is to pay to the State of Washington such sums at such times at a place designated, all in accordance with the terms of said lease No. 53985 held in the office of the Department of Natural Resources, State of Washington, and as recorded under Auditor's File No. 72521, records of Skamania County, Washington; and

WHEREAS, Water Front Recreation, Inc. has submitted, and approved, and recorded in the office of the Auditor of Skamania County, Washington, a Plat and Survey of the above described property entitled "Water Front Recreation, Inc.", dated May 14, 1971, on file and of record under Auditor's File No. 73635 at page 306 in Book "J" of Miscellaneous Records of Skamania County, Washington, together with appurtenant easement as established in writing on said plat for the joint use of the area shown as roadways on the plat, and on said property Sellers have constructed a cabin; and

WHEREAS, Water Front Recreation, Inc. did with approval of the State of Washington and in conformance with the primary lease heretofore described, make, execute and deliver to the Sellers herein a document entitled "Cabin Site Lease", a copy of which is hereto attached and incorporated herein as if set out in full; and

WHEREAS, Sellers desire to sell and assign all of their rights in and to said lease, and all of their right, title, claim or interest in the cabin located on said real property to the Purchasers,

NOW, THEREFORE, the parties hereto agree as follows:

The Seller agree, by this instrument, to assign, transfer and set over unto the Purchasers, all of their cabin site leasehold interest, including the cabin located thereon and all personal property located in said cabin, on the following described real property located in Skamania County, Washington to-wit:

LOT 73, as shown on the Plat and Survey entitled Record of Survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record under Auditor's File No. 73635, at page 306 of Book "J" of Miscellaneous Records of Skamania County, Washington, together with an appurtenant easement as established in writing on said plat, for the joint use of the areas shown as roadways on the plat.



Transaction in conformance with County subdivision ordinance. Skamania County Assessor. By: [Signature]

SUBJECT TO reservations by the United States of America in approved selection list number 259, dated March 4, 1933, and amended September 4, 1933, at page 23, of Book 82 of Records, under Auditor's File No. 1114, records of Skamania County, Washington, as follows:

... the provisions, reservations, conditions and limitations of Section 24, Federal Power Act of June 10, 1920, as amended ... and the prior right of the United States, its licensees and permittees to use for power purposes that part within Power Projects Nos. 2071, 2111 and 266.

Together with all personal property located in cabin on said real property.

SUBJECT TO 1933 taxes.

SUBJECT TO additional exceptions as set forth on Exhibit "B", attached hereto and incorporated by reference herein.

This contract shall also extend over and to and shall cover any future interest that the Sellers may acquire in the said real property and also all future equipment, appurtenances, or fixtures attached to or becoming a part thereof.

In consideration for the total purchase price to be paid in the sum of TWENTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$22,500.00) DOLLARS, the parties agree as follows:

The terms and conditions of this contract are as follows:

The purchase price is TWENTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$22,500.00) DOLLARS, of which TEN THOUSAND AND NO/100 (\$10,000.00) DOLLARS have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

Balance of TWENTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$20,500.00) DOLLARS, with interest, eleven and one-half per cent, per annum, payable as follows:

A payment of not less than TWO HUNDRED EIGHTY EIGHT AND 24/100 (288.24) DOLLARS, including interest, on the 1st day of June, 1933, and a like payment of not less than TWO HUNDRED EIGHTY EIGHT AND 24/100 (288.24) DOLLARS, including interest, on the 1st day of each month thereafter, until the full amount of principal and interest has been paid in full. (All of the payments made each month, first shall be deducted interest, and the balance applied to principal. Purchasers may make larger or additional payments at any time.

It is specifically agreed between the parties hereto that this contract shall not be assigned or any agreement entered into for the sale or conveyance thereof for the property covered by this agreement without first securing the written consent of Sellers; provided, however, that no consent shall be required, if any, of the Purchasers selling their interest to any of the other purchasers.

The Purchasers shall be entitled to possession of said premises as of the 10th day of May, 1933, and the following will be pro-rated as of the 10th day of May, 1933, to-wit: NONE.

As referred to in this contract, "Date of closing" shall be the day of April, 1933, and the parties agree that all closing costs shall be paid for by Sellers. If Purchasers desire title insurance, that cost will be paid by Purchasers.

It is agreed between the parties hereto that all payments to be made hereunder shall be made at 11501 NW 21st Ave. Vancouver, Washington, or at such other place, as the Sellers may direct in writing.

It is specifically agreed that the monthly rental to be paid to Water Properties, Inc., lessor in the lease above referred to, is to be paid by Purchasers as the rental becomes due.

It is specifically agreed between the parties hereto that upon payment in full of the purchase price above set forth, Sellers shall make, execute and deliver to Purchasers a conveyance of all of their interest in and to any building and/or improvements upon said premises.

The Purchasers assume and agree to pay before delinquency all taxes and assessments that may be between Sellers and Purchasers hereafter become a lien on said real estate.

The Purchasers agree, 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 Sellers and for the Sellers' benefit, as their interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the Sellers.

The Purchasers agree that full inspection of said real estate has been made and that neither the Sellers nor their assigns shall be held to any covenant respecting the condition of any improvements thereon, nor shall the Purchasers or Sellers 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.

The Purchasers assume 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 agree 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 Sellers and applied as payment on the purchase price herein unless the Sellers elect to allow the Purchasers to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. The base of damage or destruction from a peril insured of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless Purchasers elect that said proceeds shall be paid to the Sellers for application on the purchase price herein.

The Sellers agree to execute and deliver to Purchasers an assignment of said lease of 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 Sellers, and subject to the following: easements and restrictions of record.

Unless a different date is provided for herein, the Purchasers shall be entitled to possession of said real estate on date of closing and to retain possession so long as Purchasers are no in default hereunder. The Purchasers covenant 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 Purchasers covenant 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 Purchasers are entitled to possession.

In case the Purchasers fail to make any payment herein provided, or to maintain insurance as herein required, the Sellers may make such payment or effect such insurance, and any amounts so paid by the Sellers, together with interest at the rate of Ten (10%) per cent, per annum thereon from date of payment until repaid, shall be repayable by Purchasers on Sellers' demand, all without prejudice to any other right the Sellers might have by reason of such default.

Time is of the essence of this contract, and it is agreed that in case the Purchasers 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 Sellers may elect to declare all the Purchasers' rights hereunder terminated and upon their

doing so, all payments made by the Purchasers hereunder and all improvements place upon the real estate shall be forfeited to the Sellers as liquidated damages, and the Sellers shall have right to re-enter and take possession of the real estate; and no waiver by the Sellers of any default on the part of the Purchasers shall be construed as a waiver of any subsequent default.

It is further agreed between the parties hereto that in the event the Purchasers fail to perform and go in default, and Sellers have to re-enter and take possession, as describer in previous paragraph, the lease will revert back to the Sellers, and the assignment will become void.

The Sellers may elect to bring an action, or actions, on any intermediate overdue installment, or on any payment or payments made by the Sellers and repayable by the Purchasers. It being stipulated that the covenant to pay intermediate installments are independent of the covenant to make a deed and that every 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, and no waiver by the Sellers of any default on the part of the Purchasers shall be construed as a waiver of any subsequent default.

It is agreed between the parties hereto that service of all demands or notices with respect to this contract are to be made by certified mail with return receipt requested, directed to the Sellers or the Purchasers at their last known address. The time specified in any notice shall commence to run from the date of the postmark. Failure to pick up certified mail shall not be deemed lack of notice. All notices for the Sellers will be sent to:

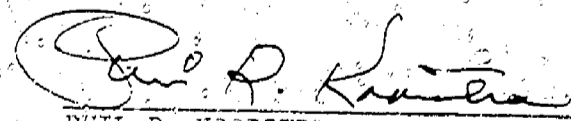
Phil and Carole Kooistra
11501 NW 21st Avenue
Vancouver, WA 98665


And, all notices for the Purchasers will be sent to:

Chester S. Kelley
415 NE 194th St. #22
Ridgefield, WA
And/Or
Terry E. Emard
4222 NE 76th Ave.
Portland, Ore. 97214

In the event that the Purchasers shall fail to make payments as provided herein and the Sellers shall be required to employ the services of an attorney for preparation and service of notices, demands or correspondence in connection with said delinquency, that the Purchasers shall pay to Sellers the reasonable expense incurred by Sellers in employing the services of said attorney. It is further agreed that in any suit or action to enforce any covenant of this contract or collect any installment payment or any charge therefrom, or any litigation concerning the provisions of this contract, that the prevailing party shall be entitled to a reasonable sum as attorneys' fees, all costs of said suit, 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.


PHIL R. KOOISTRA (Seller)


CAROLE E. KOOISTRA (Seller)

STATE OF WASHINGTON)
COUNTY OF CLARK)

ss.

appeared before me PHIL R. ROOSTRA 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 13 day of
April, 1983.



Phil R. Roostra
NOTARY PUBLIC in and for the
State of Washington
Residing at Vancouver.

Chester S. Kelley
Chester S. Kelley (Purchaser)

Ray E. Evans
Ray E. Evans (Purchaser)

STATE OF WASHINGTON
COUNTY OF CLARK

On this day personally appeared before me CHESTER S. KELLEY and
RAY E. EVANS, so to know 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 13 day of
April, 1983.



Phil R. Roostra
NOTARY PUBLIC in and for the
State of Washington
Residing at Vancouver.

UNOFFICIAL COPY

No. _____
TRANSAS ON EXCISE TAX
APR 14 1983
Amount Paid _____
By _____
Skamania County Treasurer