

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT made this day between RIVERVIEW SAVINGS ASSOCIATION, a savings and loan association of the State of Washington, hereinafter called "Seller", and DENNIS J. CAIRD and JEAN A. CAIRD, husband and wife, hereinafter called "Buyers",

WITNESSETH:

1. DESCRIPTION OF PROPERTY CONTRACTED TO BE SOLD: In consideration of the mutual covenants herein contained and the promises to be performed as set out hereinafter, the Seller agrees to sell to the Buyers and the Buyers agree to purchase from the Seller, the following described real estate in Skamania County, Washington, to-wit:

Lot 17, Block 6, relocated North Bonneville.

2. PURCHASE PRICE AND PAYMENTS: The purchase price for said real estate is the sum of Seventy-Five Thousand and no/100 Dollars (\$75,000.00) of which the Buyers have this date paid the sum of \$1,600.00 as down payment, receipt of which is hereby acknowledged by the Seller. The balance of \$73,400.00 shall be paid in monthly installments as follows: \$644.14 or more, at Buyers' option, on or before the 1st day of July, 1983, and \$644.14 or more, at Buyers' option, on or before the 1st day of each month thereafter until May 31, 1986, at which time the unpaid balance on this Contract shall become due and payable. All payments shall include interest on the unpaid balance from time to time at the rate of ten (10%) percent per annum computed from June 1, 1983, and continuing until said balance of principal and interest has been paid in full.

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 Seller at its office in Stevenson, Washington, or at such other place as the Seller may from time to time in writing direct.

3. POSSESSION: Buyers are presently in possession of the premises contracted to be sold as renters from the Seller. As of June 1, 1983, Buyers' possession shall be that as purchasers under this Contract.

4. ADVANCES: It is understood and agreed that in the event the Buyers fail or neglect or refuse to pay any taxes, assessments, insurance premiums or any other lawful charge against said property, the Seller may pay same and such sums as may be so paid shall be secured by this Contract and the said sums shall be repaid by the Buyers to the Seller with interest thereon from each respective date of advancement until repaid at the rate of twelve (12%) percent per annum payable to the Seller semi-annually.

5. PREPAID TAXES, INSURANCE AND UTILITIES: The 1983 real estate taxes and all prepaid fire insurance shall be pro-rated between the Buyers and the Seller as of June 1, 1983. Should the Buyers elect to procure new fire insurance, Seller shall be entitled to the premium refund on the existing policy.

Water and other utilities constituting liens against the real estate shall be pro-rated as of March 1, 1983.

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

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

(b) To keep the buildings on the premises constantly insured against loss by fire with extended coverage to the extent of the full insurable value thereof with loss payable to Seller and Buyers as their respective interests may appear, and upon demand to deliver said policies to Sellers. Said insurance shall carry a replacement value endorsement.

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(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, reasonable wear and tear excepted.

(f) To permit the Seller or its 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.

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

(i) Not to remove the buildings or other improvements, without the written consent of the Seller, nor to permit any waste, destruction or damage thereto.

7. DEED AND TITLE INSURANCE: Seller agrees to execute and deliver to Buyers within thirty (30) days after final payment on this Contract a Warranty Deed conveying said property to the Buyers free and clear from all encumbrances except those mentioned herein.

Seller is at this time procuring and delivering to Buyers a Purchasers Policy of Title Insurance showing its title to be free and clear of all encumbrances, except those mentioned herein as of the date of this Contract. It is agreed that Seller shall have no obligation to give further proof of its title.

8. CHANGE IN TITLE OR OCCUPANCY: The rights to purchase granted by this Real Estate Contract are personal to the Buyers and Seller's reliance upon Buyers' ability and integrity is a part of the consideration for this Contract. Neither this Contract, nor any interest therein, nor the possession of the property may be assigned or transferred by Buyers, nor shall Buyers make or enter into any contract for the sale of the property or any interest therein, without the prior written consent of the Seller. Any attempt at assignment and transfer by Buyers in violation of the foregoing provisions may, at Seller's option, be deemed a default by Buyers and Seller may declare the remaining contract balance, accrued interest and other sums owing by Buyers to Seller hereunder, immediately due and payable.

9. 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 Seller 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 Seller shall have served a written Notice of Intention to Declare Contract Forfeited by delivering said notice to the Buyers or mailing same by registered mail to said Buyers at their last known address or the address given on this Contract, at the Seller's 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 revest in the Seller without further action on the part of the Seller and without any right of the Buyers to

reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this Agreement had never been made and all money theretofore paid to the Seller under this Contract shall thereupon be forfeited without process of law and shall be retained by and belong to the Seller 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 Seller for the Buyers' failure to complete this Contract.

10. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Seller may, at its election, bring an action or actions, on any intermediate overdue installment, or on any payment or payments made by the Seller 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 Seller may, in the event of such default, at its 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.

11. COURT COSTS AND ATTORNEYS' FEES: In any action by the Seller to procure an adjudication of the termination of Buyers' rights under this Contract or to recover any intermediate overdue installments or any advances repayable to Seller, or in any action to recover the unpaid balance on this Contract or to enforce any other rights of Seller hereunder, Buyers agree to pay the expenses of searching the title for the purpose of such action, together with all costs and a reasonable attorneys' fees.

12. REPRESENTATIONS: Buyers have inspected the property sold herein and have found the same to be to their satisfaction and they agree that no promises, representations, statements or warranties, expressed or implied shall be binding on the Seller unless expressly contained herein. Buyers expressly acknowledge that they have placed no reliance whatever upon any representations not expressed in this Contract.

13. WAIVER: No assent, expressed or implied, by Seller 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.

14. REPAIRS: By addendum to the Earnest Money Agreement between the parties, Seller agreed to effect the following repairs:

- (a) Repair leak in roof.
- (b) Dry and stretch carpet in living room.
- (c) Paint living area and bedroom above living area.
- (d) Replace Jennair range.
- (e) Replace missing light fixtures.
- (f) Repair heat pump unit.

Buyers acknowledge that Seller has in fact completed said repairs to the complete satisfaction of Buyers.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate this 2nd day of June, 1983.

Dennis J. Caird
Dennis J. Caird

Jean A. Caird
Jean A. Caird

BUYERS

RIVERVIEW SAVINGS ASSOCIATION

By: [Signature]
President

By: Ronald A. Wyszke
Secretary-Treasurer

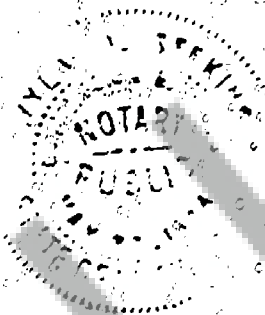
SELLER

STATE OF WASHINGTON)
COUNTY OF CLARK) ss.

On this 2nd day of June, 1983, before me personally appeared G. P. SHEAEFER and RONALD A. WYSASKE, to me known to be the President and Secretary-Treasurer respectively of the corporation that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

[Signature]
Notary Public in and for the State of Washington, Residing at [Address]



STATE OF WASHINGTON) ss.
COUNTY OF SKAMANIA)
I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY Riverview Savings Association Asst. Sec. Caird 6-6-83 AT 3:10 PM 6-6-83 WAS RECORDED IN BOOK 82 OF BOOK 366 RECORD OF SKAMANIA COUNTY WASH. [Signature] COUNTY AUDITOR

No. _____
TRANSACTION EXCISE TAX

JUN 6 1983
Amount Paid 302.50

By [Signature]
Skamania County Treasurer