

REAL ESTATE CONTRACT

THIS AGREEMENT made this day between SHIRLEY WILSON, a single person, hereinafter called "Seller" and MICHAEL R. POULSON and DELORES J. POULSON, husband and wife, 7306 N.E. 142nd Avenue, Vancouver, Washington, 98662, hereinafter called "Buyers",

W I T N E S S E T H:

1. PREMISES SOLD: That the Seller will sell to the Buyers, their heirs and assigns, and Buyers will buy of the Seller, her heirs, executors, administrators and assigns, the following described real property situate in Skamania County, Washington:

County of Skamania, State of Washington:

Commencing at the Northwest corner of Section 32, Township 2 North, Range 5 East of the Willamette Meridian, thence South 1° 38' 44" East along the West line of said Section 32, 370.52 feet; thence East parallel with the North line of said Section 32, 480.00 feet to the true point of beginning; thence Southerly parallel with the West line of Section 32, 513.23 feet; thence South 76° 35' 51" East, 559.95 feet to a 200.00 foot radius curve to the right; thence along said curve, 181.27 feet to a 200.00 foot radius curve to the left; thence along said curve, 129.15 feet; thence South 61° 40' 00" East, 90 feet, more or less, to the West line of Skye Road; thence Northerly along the West line of Skye Road to a point which lies South 88° 36' 50" East from the true point of beginning; thence North 88° 36' 50" West 690.23 feet, more or less, to the true point of beginning;

EXCEPT that portion thereof conveyed to Skamania County for Skye Road (County Road No. 11080) by instrument dated March 25, 1977, recorded April 4, 1977 in Book 72 of Deeds at Page 472, records of Skamania County, Washington.

ALSO known as Lot 3 of Wilson Short Plat No. 1, as recorded in Book 3 of Short Plats at Page 37, under Auditor's File No. 94893, records of Skamania County, Washington.

TOGETHER WITH and SUBJECT TO an easement for ingress and egress over private driveway, and Wilson Road as are the same delineated on Wilson Short Plat No. 1 filed October 18, 1982 in Book 3 of Short Plats at Page 37, records of Skamania County, Washington.

SUBJECT FURTHER TO an easement and right of way for electric power transmission lines granted to Public Utility District No. 1 of Clark County, a municipal corporation, by Deed dated April 14, 1949, and recorded July 14, 1949, at Page 464 of Book 32 of Deeds, records of Skamania County, Washington.

RESERVING unto Seller easement to use, maintain and repair a line of water pipe as presently located.

2. PURCHASE PRICE: The purchase price for said real property is the sum of Twenty-Five Thousand And No/100 Dollars (\$25,000.00), of which the Buyers have paid unto the Seller the sum of \$850.00, receipt of which is hereby acknowledged by the Seller, and the balance of \$24,150.00 shall be paid in monthly installments of \$230.00, or more, commencing on the 15th day of August, 1983, with a like installment due on the 15th day of each month thereafter until the balance of the purchase price, together with interest is paid in full.



Transaction in compliance with County subdivision ordinance 5.
Skamania County Assessor - By: *[Signature]*

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All payments shall include interest on the unpaid balance owed from time to time at the rate of ten and one-half (10 1/2%) percent per annum computed from the date of this Agreement, until said balance of the purchase price, together with interest is paid in full.

Buyers reserve the right to pay the balance due on this Contract in full at any time without penalty.

All payments under this Contract shall be made to the Seller's order at Heritage Bank, 430 N.E. Adams Street, Camas, Washington 98607, or at such other place as the Seller shall in writing direct. In the event said monthly installment is not paid by the 25th day of the month when due, Buyers shall pay a late charge of \$5.00.

3. POSSESSION: It is understood and agreed that possession to said premises is to be delivered to Buyers on the 10th day of June, 1983.

4. TAXES: The 1983 real estate taxes shall be pro-rated between Buyers and Seller as of June 10, 1983.

5. BUYERS' COVENANTS: Buyers covenant and agree to the following terms and conditions, to-wit: To make the payments above agreed to promptly, in the manner and on the dates above named; to make or permit no unlawful, offensive or improper use of said premises or any part thereof; to permit the Seller, or her agents to enter into or upon said premises at any reasonable time to inspect the same; to pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens and encumbrances whatsoever having or taking precedence over the rights of the Seller in and to said property; and not to cut or destroy any trees growing upon said premises without the written consent of the Seller.

6. SELLER'S COVENANTS: The Seller agrees that when the Buyers shall have paid the balance of the purchase price and all interest due and shall have repaid any and all payments or advancements made by the Seller to or for the benefit of the Buyers or for the protection of the property or of this Contract, together with interest thereon, and shall have, in all other respects, fully complied with all of the terms and conditions of this Contract, to make, execute and deliver to the Buyers or assigns a good and sufficient Warranty Deed, conveying title to said premises free and clear of all encumbrances, except those of record mentioned herein, and it is understood and agreed that the warranties of said deed shall, after the date of this Contract, apply only to the acts of the Seller and shall not include any taxes or assessments which may have become a lien after the date of this Contract. Seller further agrees to furnish to Buyers a policy of title insurance insuring their legal title to said real estate as of the date of this Contract within ninety (90) days of the date of this Agreement.

7. ASSIGNMENT: It is agreed that no assignment of this Contract nor any contract to assign this Contract and no contract whereby the title or possession of the above-described real estate shall be transferred, shall be valid unless the same shall be consented to by the Seller in writing, and any attempted assignment, contract to assign, or contract to transfer the title or possession of said premises by the Buyers, shall be void unless consented to as above provided and shall be a default under the terms and conditions hereof.

8. 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 payments 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

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of intent to declare a forfeiture by delivering said notice to the Buyers or mailing same by certified mail to said Buyers at their last known address or to 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 revert 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, 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 premises from this day to the time of such forfeiture and as the liquidated damages to the Seller for the Buyers' failure to complete this Contract.

9. OTHER REMEDIES: As an alternative to declaring a forfeiture for any such default, Seller may, at her 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 her election, declare the entire unpaid balance immediately due and payable and bring such action or actions as she 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. COSTS AND ATTORNEYS' FEES:

(a) If this Contract or any obligation contained in it is referred to any attorney for collection, forfeiture or realization, Buyers agree to pay to Seller a reasonable attorneys' fee (including fees incurred with or without legal suit), expenses of title search and all other legal expenses. If any such fee is not paid within thirty (30) days after Buyers are billed, said amount shall be added to the balance of the unpaid purchase price then due.

(b) In the event litigation arises out of this Contract, the losing party agrees to pay the prevailing party a reasonable attorneys' fee, together with all costs and expenses incurred in connection with such action, including the reasonable cost of searching the records to determine the condition of title at the time suit is commenced.

11. 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, including, but not limited to zoning classification or regulations, availability of water, or land meeting county requirements for septic system, shall be binding on the Seller unless expressly contained herein.

12. 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.

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IN WITNESS WHEREOF, the parties hereto have set their hands
this 7th day of June, 1983.

Shirley Wilson
Shirley Wilson

Michael R. Poulson
Michael R. Poulson

Delores J. Poulson
Delores J. Poulson

"SELLER"

"BUYERS"

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

On this day personally appeared before me SHIRLEY WILSON, a single person, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that she signed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 7th day of June, 1983.

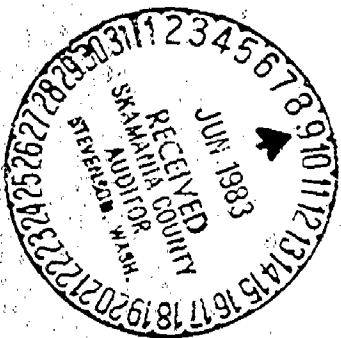
[Signature]
Notary Public in and for the State
of Washington, Residing at Camas.

No. 207
TRANSACTION EXCISE TAX

JUN 9 1983

Amount Paid 267.50

Skamania County Treasurer
By [Signature]



Registered E
Indexed, Dir. 7
Indirect E
Date 6-9
X

STATE OF WASHINGTON) ss.
COUNTY OF SKAMANIA)
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY
She Co. Title Co.
OF Stevenson, Wa
AT 11:30 M. 6-9 1983
WAS RECORDED IN BOOK 82
OF Decd. AT PAGE 385
RECORDS OF SKAMANIA COUNTY, WASH.
Larry M. Abcox
COUNTY AUDITOR
E. Meisner DEPUTY