

For terms of payment, see Addendum attached hereto and by this reference incorporated herein. See paragraph #8.

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-9- with interest on all deferred payments, to be computed from the date of this agreement at the rate of 9 per cent per annum and to be paid on each principal paying date. Purchaser may make larger payments at anytime, or pay the contract in full, and interest shall immediately cease on all payments so made.

It is agreed that the Purchaser shall have possession of said premises from the 22 day of date of this agreement 1993, provided that all the terms and conditions of this agreement are fully complied with.

Purchaser agrees to pay all taxes and assessments legally levied against said property subsequent to this date, before the same shall become delinquent. x 3

Purchaser agrees to keep and maintain insurance on the improvements on said premises in the sum of not less than full insurable value Dollars (\$ ---).

Purchaser also agrees to assume all hazards of damage to or destruction of any improvements on said premises; and agrees to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste; and agrees not to use the premises for any illegal purpose.

In the event that the Purchaser shall fail to make any payment herein provided, the Seller may pay such taxes or assessments and effect such insurance, and any amount so paid by the Seller shall be deemed a part of the purchase price and shall become payable forthwith, with interest at the rate of 9 per cent per annum until paid, without prejudice to any other rights of Seller by reason of such failure.

The Purchaser agrees that a full inspection of the premises has been made and that neither the Seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof.

[illegible]

The Seller agrees, on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchaser a Warranty Deed to the real estate, 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 Seller.

REAL ESTATE EXCISE TAX

MAR 5 1993

SKAMANIA COUNTY TREASURER

Time is of the essence of this agreement. If the Purchaser shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare a forfeiture by written and recorded notice to the Purchaser, and at the expiration of 90 days thereafter this agreement shall be at an end and null and void if in the meantime the terms of the agreement have not been complied with by the Purchaser. In such event and upon Seller doing so, and upon compliance with the provisions of R.C.W. 61.30, all payments made by the Purchaser hereunder and all improvements placed upon the premises shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession. Service of all demands and notices with respect to such declaration or forfeiture and cancellation may be made by registered mail at the following address: 3841 SE 302nd, Troutdale, OR 97060

or at such other address as the Purchaser shall indicate to the Seller or Seller's agent or attorneys in writing or which is known to the one giving notice.

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, the moneys received by reason thereof shall be applied as payment on account of the purchase price of the property, less any sum which may be required to be expended in procuring such money, or to the rebuilding or restoration of the premises.

The payments called for hereina are to be made at 2316 SE Silver Springs Rd., Milwaukie, Or 97222

It is further agreed that Further terms of this contract are set forth in the attached Addendum, which is hereby incorporated herein by this reference, as if fully set forth herein verbatim.

IN WITNESS WHEREOF, the parties hereto have signed this instrument in duplicate the day and year first above written.

Marlin J. Gundersen James M. Antreack
Purchaser Seller
Chick J. Gundersen Barbara Anne Antreack

STATE OF ~~WASHINGTON~~ Oregon

County of Multnomah

I, the undersigned, a Notary Public in and for the State, do hereby certify that on this 17 day of February, 1992 personally appeared before me James M. Antreack and Barbara Anne Antreack to me known to be the individual described as seller and who executed the within 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 the day and year in this certificate first above written.

(If seller is a corporation attach corporate acknowledgment.)

Barry O. Lane
Notary Public in and for the state of Oregon
My appointment expires 7/17/98

ASSIGNMENT BY PURCHASER

The within named purchaser for and in consideration of the sum of _____ Dollars (\$ _____)

does assign and convey all right and title in and to the within contract and the property described therein unto _____

and successors in interest. And does hereby authorize the seller, or successors in interest, to receive all money due thereon and upon full compliance with the terms thereof to issue a deed to the said assignee, instead of the said purchaser. Said assignee hereby assumes and agrees to fulfill the terms and conditions of said real estate contract.

Dated this _____ day of _____, 19____

Assignee(s) _____

Assignor(s) _____

ASSIGNMENT BY SELLER

The within named seller for and in consideration of the sum of _____ Dollars (\$ _____)

hereby assigns all his right and title to the within contract to _____

and said assignee(s) hereby assume(s) and agree(s) to be bound by the terms and conditions of said real estate contract.

Dated this _____ day of _____, 19____

Assignee(s) _____

Assignor(s) _____

(Need from seller to assignee must be given with this assignment.)

STATE OF WASHINGTON.

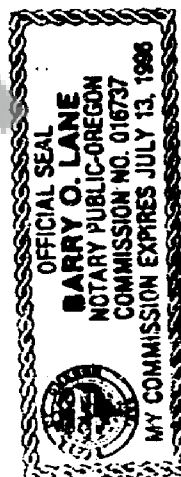
County of _____ ss.

I, the undersigned, a Notary Public in and for the said State, do hereby certify that on this _____ day of _____, 19____, personally appeared before me _____

to me known to be the individual described in and who executed the above assignment, and acknowledged that _____ signed the same as _____ 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 the day and year in this certificate first above written.

Notary Public in and for the state of _____



ADDENDUM TO REAL ESTATE CONTRACT

Further terms to Real Estate Contract between James M. Gratreack and Barbara Anne Gratreack, husband and wife, as sellers, and Marlin K. Gunderson and Vicki J. Gunderson, husband and wife, as buyers:

1. By separate document dated September 22, 1992, the buyers herein have received the assignment of a certain cabin lease from the sellers herein as to cabin site 31 of the North Woods being part of Government Lots 4 and 8, section 26, Township 7 North, range 7 East, Willamette Meridian, Skamania County, Washington. Pursuant to said assumption of said lease by buyers herein they are to pay any and all lease payments and perform in full all the terms of said lease, promptly when due, and upon payment of said lease payments, they shall forthwith provide proof of payment thereof to the sellers. Should buyers default on this contract, the assignment of lease shall revert back to sellers, and may also be subject to foreclosure under this contract.
2. Upon payment of the insurance upon the said premises described herein, buyers shall forthwith provide proof of payment of said insurance to the sellers herein.
3. As provided herein, Buyers are to pay any taxes on the said premises. Upon payment of said taxes, buyers shall forthwith provide proof of payment thereof to the sellers.
4. There is no penalty for early payoff of this contract. In addition thereto, there is no penalty for making larger monthly payments.
5. It is understood and agreed that buyer may assign this contract, provided, however, that buyers first obtain the prior written consent of sellers. Such consent shall not be unreasonably withheld. Prior written consent to assign this contract must also be approved by Waterfront Recreation, Inc.
6. Sellers owe James F. Cormack and Dorothy L. Cormack on the premises being sold herein. Sellers are to payoff the Cormacks on or before 9/15/93, and they shall forthwith provide proof of payment thereof to the buyers herein.
7. Buyers herein are also to pay any propane tank fee and association dues, when due and payable.
8. The purchase price is \$50,000.00, with \$4,000.00 paid down. The balance of \$46,000.00 payable as follows:
 Buyer to make a lump sum payment of \$22,000.00, plus interest on said \$22,000.00 at 8% per annum from date of this agreement, on or before February 15, 1994. Notwithstanding any other provision herein, 8% per annum interest shall accrue on said \$22,000.00 balloon payment.
 The \$24,000.00 balance shall be payable by buyer in monthly

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installments of not less than \$273.11 each, including principal and interest at 9% per annum, payable on the 15th day of each month hereafter, beginning March 15, 1993, and continuing until the purchase price is fully paid.

Sellers:

James M. Smith
Barbara Ann Smith

Buyer:

Marlin H. Gunderson
Vicki J. Gunderson

After recording, return to: Mr. and Mrs. Gunderson
3841 SE 302nd
Troutdale, OR 97060

FILED FOR RECORD
SKAMANIA CO. WASH.
BY *Vicki Gunderson*

MAR 5 11 48 AM '93

P. Lowry

GARY OLSON