

100390

BOOK 7 PAGE 60

AFTER RECORDING RETURN TO
 JOSEPH L. UDALL
 Attorney at Law
 P. O. Box 417
 White Salmon, WA 98672

LEASE WITH OPTION TO PURCHASE

THIS AGREEMENT is made and executed in duplicate original and entered into this day by and between MAXINE BUCHELE, as her separate estate, hereinafter called Grantor, and TERRY L. MUNSON, a single person, and RAYMOND E. LYONS, a single person, hereinafter called Grantee,

WITNESSETH:

WHEREAS, the Grantor is the owner of certain personal property hereinbelow described and the Grantee is desirous of occupying same on agreed terms as hereinbelow set forth and of securing the privilege of purchasing same for a period of two (2) years, now, therefore, in consideration of the foregoing, the mutual promises hereby given from each party to the other, for mutual benefits to be derived hereunder and for other good and valuable consideration this day given and received by each of the parties,

IT IS HEREBY AGREED AS FOLLOWS:

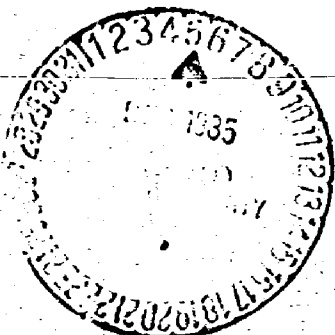
1. Indenture of Lease. The Grantor hereby leases to the Grantees and the Grantees hereby lease from the Grantor that certain personal property locate in Skamania County, Washington, hereinafter referred to as the demised premises.

2. Demised Premises. The demised premises is described as follows:

Frame structure situate on leased ground known as Lot No. 8, P. P. & L. ground at Northwestern Lake, Section 2, Township 3 North, Range 10 East, W. M., situate in Skamania County, Washington.

TOGETHER WITH the following furnishings:

1 Settee
 2 Barrel Chairs
 1 Queen Size Bedroom Set
 2 Double Beds
 1 single Bed and 1 mattress
 2 Table Stands
 1 Table with 2 chairs
 1 Stove with Microwave oven
 1 Wood Cooking Stove
 Refrigerator
 Dishwasher
 Compactor
 Washer and Dryer



STATE OF WASHINGTON)
 COUNTY OF SKAMANIA) ss
 I, _____, CERTIFY THAT THE WITHIN
 INSTRUMENT OF RECORD FILED BY _____
 JOSEPH L. UDALL
 OF WHITE SALMON, WA 98672
 ON 3.10.85 DEC 5 1985
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 TERRY L. MUNSON
 RAYMOND E. LYONS

3. Term of Lease. The Grantees shall have possession of the afore-described premises on December 2, 1985, and shall have continued right of possession through to December 1, 1987.

4. Rental. The Grantees shall pay to the Grantor the sum of \$300.00 per month, commencing with the first payment due on the 5th day of December, 1985, and \$300.00 on the 5th day of each succeeding calendar month until the option to purchase has been exercised, which shall be no later than November 5, 1987. All of the above monthly payments shall apply to the down payment when the option to purchase the demised premises has been exercised.

All the above monthly payments shall be made at the office of Joseph L. Udall, Attorney at Law, 70 N. E. Estes Avenue, P. O. Box 417, White Salmon, Washington 98672.

5. Termination. In the event the Grantees decide not to exercise the option to purchase they shall notify the Grantor in writing not less than thirty-(30)-days prior to the expiration of the term of this Lease at Grantor's Address: Box 844, Long Beach, Washington 98631, or at such other address as is furnished by the Grantor to the Grantees.

6. Option to Purchase. The Grantor hereby grants and extends to the Grantees an option to purchase the demised premises together with the Lease from P. P. & L. of Lot No. 8, at Northwestern Lake, Section 2, Township 3 North, Range 10 East, W. M., upon the terms and conditions noted next below.

a. Purchase Price - \$60,000.00.

b. Down Payment - \$7,200.00, which is the total of the above

monthly payments which have been paid during the term of this lease.

c. Balance of Purchase Price. To be paid pursuant to Security Agreement, with the requirement that the Grantees pay the balance of the purchase price, after the down payment, together with interest thereon at the rate of ten (10%) per cent per annum on the declining principal balance, in monthly installments of not less than \$463.38, or more at Grantees' option, with the first payment to be due and payable on or

before the 5th day of January, 1988, for a period of not more than thirty (30) years.

d. Default Clause on Security Agreement. In addition to the default clause in the Security Agreement, Grantor may declare the entire balance due hereunder to be immediately due and payable, with interest thereon at ten (10%) per cent per annum, including the amounts then payable upon the indebtedness assumed by Grantees hereunder.

7. Notice on Intention to Exercise Option. In the event the Grantee exercises the right herein afforded to them to purchase the demised premises, they shall give notice of such intention to the Grantor on or before thirty (30) days prior to such intent to exercise the option to purchase the property.

8. Property Taxes, Lease Payments and Insurance. During the term of this Lease the Grantor shall be responsible for paying the personal property taxes, lease payments to P.P. & L. and fire insurance on the structure during the term of this lease and the Grantees shall be responsible for paying insurance on the contents of the structure.

9. Assignment/Subletting. The Grantees shall not assign nor sublet the demised premises or any portion thereof without first obtaining the written consent of the Grantor.

10. Binding Effect. The terms and provisions hereof shall be binding on the heirs, personal representatives and assigns of each of the parties hereto.

11. Default of Lease Payments. If any rent shall be due and unpaid, or if default shall be made in any of the covenants herein contained, then it shall be lawful for the said Grantor to re-enter the said premises and remove all persons therefrom; and the said Grantees do hereby covenant, promise and agree to pay the said rent in the manner hereinbefore specified.

12. Expiration of this Lease Term. If, in the event the Grantees decide not to exercise their option to purchase the demised premises, then the Grantees shall quit and surrender the said demised premises in as good state

and condition as they now are, (ordinary wear and damage by the elements or fire excepted).

DONE and DATED at White Salmon, Washington, this 18th day of November, 1985.

Maxine Buechele
MAXINE BUECHELE Grantor

Terry L. Munson
TERRY L. MUNSON

Raymond E. Lyons
RAYMOND E. LYONS Grantees

STATE OF WASHINGTON)
County of Klickitat) ss

On this day personally appeared before me MAXINE BUECHELE, TERRY L. MUNSON and RAYMOND E. LYONS, 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.

IN WITNESS WHEREOF, I have set my hand and official seal this 18th day of November, 1985.



Betty Lou Hunsaker
Notary Public for Washington
residing at White Salmon, therein.

REAL ESTATE EXCISE TAX
DEC 5 1985

PAID _____
SKAMANIA COUNTY TREASURER