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BOOK 107 PAGE 841

FORM No. 14—OPTION FOR PURCHASE OF REAL ESTATE.

STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR, 97214

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## OPTION FOR PURCHASE OF REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS, That

Broughton Lumber Company

the \*party of the first part, for and in consideration of Thirty Thousand and 00/100 Dollars, to the first party paid, do hereby bargain, give and grant to

S. D. S. Lumber Co.

the \*party of the second part, for a period of five yearsfrom the date hereof, the sole, exclusive and irrevocable right and option to purchase that certain real estate situate, lying and being in the County of Skamania and State of Washington, more particularly bounded and described as follows, to-wit:

See Exhibit A attached hereto and by this reference incorporated herein, together with all improvements thereon, and all equipment located thereon, including but not limited to equipment used in connection with the planing mill, dry kiln, loading facility and storage sheds.

If any land division or partition is required in order to effectuate the purchase of the real estate pursuant to this option, the parties shall fully cooperate with each other in applying for and obtaining whatever approvals are required, and shall equally share the cost thereof.

at and for the agreed price of Three Hundred Ninety Thousand and 00/100 Dollars to be paid (if the said party of the second part shall elect to purchase hereunder) in manner and form as follows, to-wit:

- (a) The \$30,000 consideration paid for this option shall apply to the purchase price;
- (b) The remaining balance of \$360,000 shall be paid in cash at closing.

Closing shall take place at any escrow company licensed to do business in the state of Washington, designated by party of the second part, with the escrow fees to be equally shared by the parties. Alternatively, the parties may mutually agree to close without utilizing an escrow. Closing shall take place within 30 days after the option to purchase is exercised. This option may be exercised by written notice given by party of the second part to party of the first part at the following address: Underwood, Washington 98651 or at such other address where the president or any vice-president of party of the first part may be found.

FILED FOR RECORD  
SKAMANIA CO. WASH  
BY CLYDE D. BUDY  
ATTORNEY AT LAW

Dec 9 12 30 PM '87

AUDITOR

GARY M. OLSON

\* So designated whether singular or plural.

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and in case said party of the second part shall elect to purchase said premises hereunder and shall pay said consideration and deliver any documents to said party of the first part, in time, manner and form as hereinbefore specified, then the said party of the first part agrees forthwith to convey said premises free of all encumbrances except none

to said party of the second part by good and sufficient deed with covenants of warranty, together with title insurance insuring good marketable title; but in case said party of the second part shall not within said period elect to purchase said premises as aforesaid then this agreement shall at the expiration of said period become at once null and void, and the said party of the first part may and shall retain to first party's own use and benefit all money before that time paid hereunder.

Done at Underwood, Washington, this 1st day of October, 1987.

If executed by a corporation, affix corporate seal



BROUGHTON LUMBER COMPANY

By: Rees A. Stevenson  
President

By: Gerald H. Stevenson  
Secretary

Washington Klickitat  
County of Skamania

STATE OF OREGON, )  
County of ) ss.  
1987.

STATE OF OREGON, )  
County of )  
Personally appeared the above named

Personally appeared Rees A. Stevenson and  
Donald H. Stevenson who, being duly sworn,  
each for himself and not one for the other, did say that the former is the  
president and that the latter is the  
secretary of Broughton

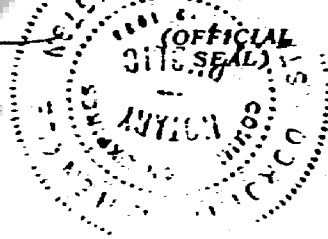
and acknowledged the foregoing instrument to be  
voluntary act and deed.

(OFFICIAL  
SEAL)

Notary Public for Oregon  
My commission expires:

Lumber Company, a corporation,  
and that the seal affixed to the foregoing instrument is the corporate seal  
of said corporation and that said instrument was signed and sealed in be-  
half of said corporation by authority of its board of directors; and each of  
them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Washington  
My commission expires: 11/19/90



IMPORTANT NOTICE: If the one who gives the above option is a creditor and the one to whom it is given is a customer as those words are defined in the Truth-in-Lending Act and Regulation Z, legal advice should be obtained as to whether Disclosures and other notices are required—and when for a Notice of Right of Rescission see Stevens-Ness Form No. 1301 and for a Notice of Non-Rescission, Form No. 1303.

EXHIBIT A

All of the SE1/4 SW1/4 less railroad right-of-way; the S1/2 SW1/4 SW1/4; and a part of the W1/2 SE1/4 the northerly boundary being the centerline of the old Hood Road and the southerly boundary being the railroad right-of-way, less, State Highway SR 14, and a strip of land on the East boundary 164 feet wide between Hood Road & railroad; all in Section 21 T3N R10E, Skamania County, Washington.

