

PROPERTY SETTLEMENT AGREEMENT

AGREEMENT, made this 28th day of March, 1988, by and between JOHN R. SIDERS, a single man, and MARGARET E. SIDERS, a single woman, (hereinafter collectively referred to as "the Parties").

RECITALS:

1. WHEREAS the Parties now hold certain real and personal properties as co-tenants, and have jointly incurred certain debts and obligations, all as set out herein; and

2. WHEREAS the Parties wish to divide between them all of those properties and debts now held by them in common, and to clearly establish and define their sole and separate rights, titles and interests in and to said real and personal properties and their respective and separate obligations to assume and satisfy certain financial obligations to third parties which are now shared jointly by them;

NOW, THEREFORE, the Parties agree as follows:

1. John R. Siders shall assume, as his sole and separate responsibility, each and every obligation of the Purchasers under that certain real estate contract of sale dated May 7, 1979, made by and between James R. Wood and Frances L. Wood, husband and wife, as Sellers, and John R. Siders and Margaret Siders, as tenants in common, as Purchasers, recorded in Book 76 at Page 512, Real Property Records of Skamania County, Washington, and shall indemnify MARGARET E. SIDERS and hold her harmless from any and all claims arising, in whole or in part and whether directly or indirectly, as the result of any breach of the Purchasers' obligations under said real estate contract of sale.

2. In consideration of duties and obligations assumed by JOHN R. SIDERS pursuant to Paragraph 1 hereof, MARGARET E. SIDERS shall deliver to JOHN R. SIDERS a duly executed Quit Claim Deed, quitclaiming to him all of her right, title and interest in and to the real property governed by said real estate contract of sale, which is more particularly described as:

Beginning at a point which is 628.89 feet south of the common section corner of Sections 34, 35, 3 and 2 of Township 3 North, Range 10 East, W.M.; thence West 330 feet to the true point of beginning; thence South 2°26'22" East 658.61 feet; thence South 89°54'53" West 475.80 feet; thence North 5°52'48" East 660.92 feet; thence North 89°48'28" East 380.00 feet to the true point of beginning, all in Skamania County, Washington.

3. In further consideration of the duties and obligations assumed by JOHN R. SIDERS pursuant to Paragraph 1 hereof, MARGARET E. SIDERS shall execute a Quit Claim Deed, quitclaiming to JOHN R. SIDERS all of her right, title and interest in a right of way easement, evidenced by deed executed on the 8th day of August, 1984, and recorded in Book 83 at Page 802, Real Property Records of Skamania County.

FILED FOR RECORD
SKAMANIA CO. WASH
BY *[Signature]*
MAR 30 10 28 AM '88
AUDITOR
CARY M. OLSON

4. In consideration of the monies and other valuable consideration heretofore contributed by MARGARET E. SIDERS towards the purchase of the real property described in Paragraph 2 hereof, the Parties agree that, if JOHN R. SIDERS chooses to sell said real property within five (5) years of the date hereof, and if he sells that property for more than \$20,000.00, then he shall deliver to MARGARET E. SIDERS one-half of the amount received by him in excess of \$20,000.00. Delivery of that sum shall be made to MARGARET E. SIDERS within three (3) days of the closing of the sale of said real property and shall be made to her in care of her attorneys, Jan C. Kielpinski, P.C., P.O. Box 510, Stevenson, Washington 98648.

5. JOHN R. SIDERS shall assume all indebtedness and other obligations under that certain Consumer Security and Pledge Agreement entered into between John R. Siders and Margaret E. Siders, as Borrowers, and Klickitat Valley Bank, as Lender, dated June 3, 1986 in the principal amount of \$32,500.00, with interest thereon at the rate of 11.7% per annum, and shall indemnify MARGARET E. SIDERS and hold her harmless from any and all claims arising, whether in whole or in part and whether directly or indirectly, as a result of any breach of the Borrowers' obligations under said Consumer Security and Pledge Agreement.

6. In consideration of the duties and obligations assumed by JOHN R. SIDERS in Paragraph 5 hereof, MARGARET E. SIDERS shall sign over and transfer to JOHN R. SIDERS all of her right, title and interest in and to that certain mobile home, securing or partially securing the indebtedness described in said Paragraph 5 hereof, which mobile home is more particularly described as "1986 Glen River Glen Wood 26.5/56 Serial No. GR2740XY".

7. JOHN R. SIDERS shall assume full and sole responsibility for the indebtedness of the Parties under that certain account number 600 206 974, held at Rainier National Bank, which account constitutes a credit line of \$6,000.00, and he shall indemnify MARGARET E. SIDERS and hold her harmless from any and all claims arising, whether in whole or in part and whether directly or indirectly, as a result of any breach of the Parties obligations thereunder; PROVIDED THAT, if, at any time after the execution hereof, MARGARET E. SIDERS shall take any action the result of which is to add to the debt existing under said account as of this date, then said action by her shall constitute a breach of the terms of this Paragraph 7 and she shall become solely liable for the full indebtedness of the Parties under said account.

8. MARGARET E. SIDERS shall assume full and sole responsibility for the indebtedness of the Parties incurred under VISA account number 170 851 175 and shall indemnify JOHN R. SIDERS and hold him harmless from any and all claims arising, whether in whole or in part and whether directly or indirectly, as a result of any breach of the Parties obligations thereunder; PROVIDED THAT, if, at any time after the execution hereof, JOHN R. SIDERS shall take any action, the result of which is to add to the debt existing under said account as of this date, then said action by him shall constitute a breach of the terms of this Paragraph 8 and he shall become solely liable for the full indebtedness of the Parties under said account.

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MARGARET E. SIDERS

On this day personally appeared before me JOHN R. SIDERS to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

PLATTEAU
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DEC 1 1924
OF WASHINGTON

Commission expires:

12/1/88

GIVEN under my hand and official seal this 25th day of March, 1988.

Commission expires