

## DEED RECORD 30

SKAMANIA COUNTY, WASHINGTON

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Estate Company to apply a portion of the proceeds in part payment of a certain note and mortgage given by Cazadero Real Estate Company to The First National Bank of Portland (Oregon), and

It appearing to the court that the above named debtor owns all of the capital stock of Cazadero Real Estate Company, a corporation, and that said Cazadero Real Estate Company owns all of the following described real property situate in Skamania County, State of Washington, to-wit:

W $\frac{1}{2}$ ; N $\frac{1}{2}$  of NE $\frac{1}{4}$ ; SW $\frac{1}{4}$  of NE $\frac{1}{4}$  and NW $\frac{1}{4}$  of SE $\frac{1}{4}$  Section one (1), except the following tract owned by Portland Electric Power Company, to-wit: "Beginning at a stake 110 rods south and 15 rods east of the NW corner of said Section 1, and running thence east 435.6 feet, thence south 100 feet, thence west 435.6 feet, thence north 100 feet to the place of beginning."

SE $\frac{1}{4}$  Section Two (2);  
NE $\frac{1}{4}$  of NW $\frac{1}{4}$  and the W $\frac{1}{2}$  of E $\frac{1}{2}$  Section Eleven (11);  
W $\frac{1}{2}$ ; and W $\frac{1}{2}$  of E $\frac{1}{2}$  Section Twelve (12);  
N $\frac{1}{2}$ ; N $\frac{1}{2}$  of SW $\frac{1}{4}$ ; SE $\frac{1}{4}$  of SW $\frac{1}{4}$  and NW $\frac{1}{4}$  of SE $\frac{1}{4}$  Section Thirteen (13);  
E $\frac{1}{2}$  of E $\frac{1}{2}$ ; W $\frac{1}{2}$  of SE $\frac{1}{4}$  and SW $\frac{1}{4}$  of NE $\frac{1}{4}$  Section Fourteen (14);  
NW $\frac{1}{4}$  of NE $\frac{1}{4}$  Section Twenty-three (23);  
W $\frac{1}{2}$  of NW $\frac{1}{4}$  and SW $\frac{1}{4}$  of SW $\frac{1}{4}$  Section Twenty-four (24);  
Lot one (1) Section Thirty-six (36);  
All in township three (3) North, range nine (9) East of the Willamette Meridian.

It further appearing that the debtor above named is the owner of the following described property in Skamania County, State of Washington, to-wit:

E $\frac{1}{2}$  of the SE $\frac{1}{4}$  of Section 23;  
Lots 1 and 2 of Section 25;  
Lot 1 of Section 26;  
Beginning at a stake 110 rods south and 15 rods East of the NW corner of Section 1, in Twp. 3 N. R. 9 E. of the W. M., and running east 435.6 feet; thence South 100.00 feet; thence West 435.6 feet; thence north 100.00 feet to place of beginning, containing one acre, being a part of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 1  
All being in township 3 N. R. 9 E. W. M. and

It further appearing that said independent trustees has received an offer from H. J. Broughton and D. M. Stevenson, co-partners, doing business under the assumed name of Broughton Lumber Company, to purchase all of the above described real property owned by Cazadero Real Estate Company containing 2,260 acres more or less for the sum of \$16,250 and to purchase all of the above described real property owned by Portland Electric Power Company containing 174 acres more or less for the sum of \$1,250; that said offers are conditioned upon the respective sellers prorating the 1943-44 real property taxes with said offerors and purchasing and delivering to said offerors purchasers' policies of title insurance covering said respective parcels of real property; that said offerors have paid down the sum of \$5,000 as earnest money and have agreed to pay the balance upon delivery of title and deeds covering said properties, and

It further appearing that said independent trustees have investigated this matter and in their opinion the above described parcels of real property are not worth in excess of said sums of \$16,250 and \$1,250; that the book value of said properties above described totals the sum of \$97,109.51; that said sale will reflect a loss in the sum of \$79,609.51 and that as a consequence thereof Cazadero Real Estate Company and the debtor will effect an income tax saving of approximately \$33,600, and

It further appearing that Cazadero Real Estate Company is indebted to The First National Bank of Portland (Oregon) upon a certain promissory note in the sum of \$150,000 upon which a balance remains in the sum of \$132,500, which said note is secured by a mortgage upon the following described real property situate in the County of Multnomah, State of Oregon, to-wit:

Lots numbered One (1) and Two (2) in Block numbered 210 in the City of Portland, within the corporate limits of the City of Portland, County of Multnomah, State of Oregon;

and that said independent trustees desire to cause Cazadero Real Estate Company to pay out of the proceeds of the proposed sale hereinabove described in the sum of \$15,000 to The First National Bank of Portland (Oregon) to apply on the unpaid balance of the