

OPTION TO PURCHASE

IN CONSIDERATION of F. L. SCHANZ selling to the GOULD TIMBER COMPANY, under contract dated February 6, 1936, the following described land situated in the County of Skamania, State of Washington, to-wit:

The South Half of the Southeast Quarter and the East Half of the Southwest Quarter, consisting of approximately one hundred sixty (160) acres, Section three (3), Township two (2) North, Range six (6) East, Willamette Meridian,

the Gould Timber Company agrees to sell to F. L. Schanz, in parcels of not less than 40 acres, any portion of the above described land (excepting a 60-foot right-of-way for any and all roads constructed over above described land), at ONE and No/100 [\$1000.00] DOLLAR per acre, payable in cash under the following conditions:

This option may be exercised by F. L. SCHANZ as soon as the Gould Timber Company has removed all the timber from the above described land, or any 40-acre parcel thereof, which the Gould Timber Company agrees to do, unless prohibited by Federal or State control, within ten years from date hereof; providing the transfer to Mr. Schanz of any of the land in question will not hinder, delay or interfere with the logging operations of the Gould Timber Company.

Upon notice to Mr. Schanz by the Gould Timber Company that said land or any 40 acres thereof has had all the timber removed, the said Mr. Schanz, or his assignee, shall exercise his option within thirty days from date of said notice, and in the event he fails to exercise this option on land from which timber has been removed within the thirty day period, this option on that portion upon which he has had notice shall be void.

Any land deeded to Mr. Schanz under this option shall be conveyed to him free and clear of any encumbrances whatsoever.

Mr. F. L. Schanz shall have the right to go on the lands which are being purchased from him by the Gould Timber Company at any and all reasonable times; providing, he does not interfere with the operations of the Gould Timber Company, to see if the terms of the contract of sale between F. L. Schanz and Gould Timber Company, dated February 8, 1936, are being performed.

IN WITNESS WHEREOF, the GOULD TIMBER COMPANY has caused this instrument to be executed by its proper officers and its corporate seal to be hereunto affixed this 3 day

of March, 1936.

GOULD TIMBER COMPANY,
By A. H. Gould President
By H. A. Dent Vice-President

STATE OF WASHINGTON)
COUNTY OF KING) SS

On this 3 day of March, 1936, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared A. H. GOULD and H. A. DENT, to me known to be the President and Vice-President, respectively, of GOULD TIMBER COMPANY, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the said instrument and that the seal affixed is the seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

Notary Public in and for the State of Washington, residing at Seattle.

STATE OF WASHINGTON)
COUNTY OF KING) SS

I accept the foregoing option and will abide by its terms.

F. L. Schanz
Grantee

SUBSCRIBED in the presence of:

L. A. [Signature]
Witness