

warrant unto Baxter the following described real property located in the County of Skamania, State of Washington, and more particularly described as follows:

Government Lots 9, 10, 11, 13 and 14, in Section 13, Township 3 North, Range 7 $\frac{1}{2}$, east, W. M.,

together with all timber lying, standing and being thereon.

As security nevertheless for the payment of that certain promissory note for \$5000 of even date, payable on or before October 1, 1962, without interest, and thereafter at the rate of 8% per annum on deferred balances.

It is understood and agreed that Stevenson will go upon said real property and begin to cut and remove such timber as will make merchantable poles and piling and the same shall be delivered to Baxter at its place of business at The Dalles, State of Oregon. That on delivery, Baxter will pay to Stevenson the going market price being paid by Baxter on the date of delivery for such poles and piling, less the deduction hereinafter mentioned.

It is understood and agreed that from the proceeds from the sale to Baxter of all such poles and piling, Baxter will deduct and withhold 50% thereof and apply the same as a credit and payment upon the said advance of \$5000 until the same shall have been paid in full, it being understood and agreed that any balance remaining unpaid upon said promissory note, which represents said advance, shall be due and payable on the first day of October, 1962, and that interest at 8% per annum shall be charged upon any balance remaining unpaid as of said date until paid in full.

It is agreed and understood that Stevenson will deliver all poles and piling removed from said real property to Baxter and to no one else during the term of this agreement, and it is further understood and agreed that, in the process of removing poles and piling,