

LEASE WITH OPTION TO PURCHASE

THIS AGREEMENT, made and entered into this 29th day of April, 1976, by and between FIRE DISTRICT NO. 4 of SKAMANIA COUNTY, WASHINGTON, hereinafter referred to as the "Lessee", and GEORGE RUTH and RUTH L. RUTH, husband and wife, hereinafter referred to as the "Lessor.", WITNESSETH:

The parties acknowledge that this lease agreement, even though executed on the date hereinabove stated, has been in effect since the 1st day of April, 1976, with the Lessee being in possession of the subject property since that date.

The parties further agree that they have discussed the matter of the Lessee purchasing said property from the Lessors with the Skamania County Prosecuting Attorney and that the Prosecuting Attorney has advised the Lessee that it cannot purchase this property on a contract because of the statutory prohibition of incurring indebtedness to the extent that would be required. The parties have therefore agreed that for all purposes this shall be a lease with an option to purchase except that for the purposes of determining the purchase price, should the Lessee elect to exercise its option, the purchase price shall be an amount equivalent to what the unpaid principal balance would be as shown on the attached Schedule A had this agreement been executed as a real estate contract for the sale of land with a purchase price of Twenty-Five Thousand and No/100 (\$25,000.00) Dollars, \$7,500.00 having been paid down with the unpaid principal balance bearing interest at the rate of Nine and One-half Per Cent per annum (9 1/2%) beginning on the 1st day of April, 1976; rather than a lease option agreement.

In furtherance of the above paragraph the Lessee and the

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Lessors agree that the option price to the Lessee shall be determined by computing a balance due the Lessors on the attached Schedule A, which is specifically referred to and by this reference incorporated herein, at the time that the Lessee exercises the option

The property which is the subject of this lease option is described as follows:

That portion of Lots 52 and 53 of WASHOUGAL RIVER-SIDE TRACTS according to the official plat thereof on file and of record at Page 80 of Book A of Plats, Records of Skamania County, Washington, more particularly described as follows:

Beginning at the most northerly corner of the said Lot 52; thence along the northerly lines of the said Lots 52 and 53 south 43° 04' west 313 feet; thence parallel to the northeasterly line of the said Lot 53 southeasterly 418 feet; thence north 43° 04' east 313 feet to the northeasterly line of the said Lot 52; thence northwesterly along said line 418 feet to the point of beginning; together with improvements thereon.

The duration of this lease shall be for a period of eight (8) years commencing on the 1st day of May, 1976, and ending on the 1st day of May, 1984 unless terminated sooner by Lessee exercising its option to purchase. Lessors shall, upon receipt of a written notice from Lessee, on or after the 1st day of May, 1976, but prior to the 1st day of May, 1984, stating that Lessee elects to purchase said property pursuant to the provisions hereof, convey said property to Lessee, providing the Lessee shall have duly and punctually fulfilled all of the provisions and conditions of this lease subject to the following conditions:

(1) As hereinbefore set out, the total purchase price of the subject property shall be Twenty-Five Thousand and No/100 (\$25,000.00) Dollars, in lawful monies of the United States of America, paid in cash to Lessors on or before the date of delivery by Lessors of a deed to said premises.

(2) Lessee shall pay to the Lessors the sum of Seven

Thousand Five Hundred (\$7,500.00) Dollars in full consideration for Lessors' granting to Lessee an option to purchase said property and as full consideration paid by Lessee for the purchase of that mobile home now situated on said property. Upon receipt of payment, Lessors shall immediately transfer title to said mobile home to Fire District No. 4 of Skamania County, Washington.

(3) Payments made by Lessee to Lessors under this lease agreement shall be at the rate of Two Hundred Sixty and 96/100 (\$260.96) per month commencing on the 1st day of May, 1976 and ending on the 1st day of May, 1984.

(4) Lessee may, at any time during the lease period, exercise its' option to purchase by so informing Lessors, in writing, of its' intent to exercise its' option to purchase within two (2) weeks of the next succeeding monthly rental period.

(5) In the event the Lessee exercises its' option to purchase, the Lessors shall furnish the Lessee with a policy of title insurance within thirty (30) days from such election showing the premises to be free and clear from all incumbrances except for those incumbrances resulting from Lessee's activities, if any.

(6) It is agreed that, during the lease period of this agreement, Lessee shall use the said property only for the purpose of maintaining a fire station and for conducting fire fighting and fire-prevention and any related activities thereon.

(7) It is agreed that, in the event Lessee does not exercise its' option to purchase on or before May 1, 1984, this agreement shall become void as between the respective parties hereto.

(8) In the event the Lessee fails to make any payments promptly when called for herein, this lease shall terminate

and the Lessors shall be entitled to immediate possession of the property and the Lessee shall have no further rights whatsoever excepting only that it shall retain its' ownership in the mobile home mentioned above; Provided, the Lessee shall have ten (10) days after notice of default to exercise its' option to purchase.

(9) During the term of this lease the Lessee shall be responsible for maintaining insurance on any improvements on the property and shall also be responsible for any taxes that might otherwise be assessed against the Lessors.

Each of the parties whose names appear below have read this agreement in its entirety and understand the contents thereof. This agreement, as written, fully embodies the understanding of the respective parties concerning the lease with option to purchase as regards the above described real property and is entered into voluntarily and without duress.

DATED this 24th day of April, 1976.

FIRE DISTRICT NO. 4 of SKAMANIA
COUNTY, WASHINGTON, by:

LESSEE:

Lee S. Schul
Commissioner
Paul Schuler
Commissioner

LESSORS:

George Ruth
George Ruth
Ruth L. Ruth
Ruth L. Ruth

STATE OF WASHINGTON)
County of Skamania) ss.

On this 24th day of April, 1976, before me, the
signed, a Notary Public in and for the State of Washington,
Commissioned and sworn, personally appeared Lee Schul
and Paul Schuler, to me known
to be duly appointed commissioners of FIRE DISTRICT NO. 4 of

SKAMANIA COUNTY, WASHINGTON, and acknowledged said instrument to be the free and voluntary act and deed of said agency, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

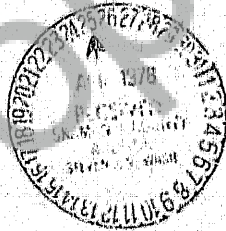
[Signature]
Notary Public in and for the
State of Washington, residing
at Stevenson.

STATE OF WASHINGTON)
County of Skamania) ss.

On this day personally appeared before me GEORGE RUTH and RUTH L. RUTH, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 24 day of June, 1976.

[Signature]
Notary Public in and for the
State of Washington, residing
at Stevenson.



STATE OF WASHINGTON)
COUNTY OF SKAMANIA)

I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WITHIN IS FILED BY

George Ruth

AT Stevenson, WA
ON April 25, 1978

AND RECORDED IN BOOK 5
PAGE 935 AT 1978
RECORDS OF SKAMANIA COUNTY, WASH.

George Ruth
COUNTY CLERK

W George Ruth
NOTARY

REGISTERED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
INDIRECT	<input checked="" type="checkbox"/>
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ADDENDUM TO LEASE WITH OPTION TO PURCHASE

THIS ADDENDUM, made and entered into this 2nd day of JUNE, 1930,
by and between FIRE DISTRICT NO. 4 OF SKAGHANIA COUNTY, WASHINGTON, hereinafter refer-
red to as the "Lessee", and GEORGE RUTH and RUTH L. RUTH, husband and wife, hereinafter
referred to as the "Lessors",

WITNESSETH:

It is hereby agreed, and between the parties hereto that Anna E. McFarlane,
a right of the said fire district, hereinafter referred to as the "Fire District", shall pay to the
Lessors the sum of \$10.00 (Ten Dollars) per month, payable during the term of the
lease, and in the event the said fire district shall fail to pay the same,
the Lessors shall be entitled to the sum of \$10.00 per month.

The Lessors shall not change or modify any other covenant or agreement
made in the lease with option to purchase executed between the parties under date
of April 10, 1930.

WITNESSED this 2nd day of JUNE, 1930.

IN WITNESS WHEREOF, SKAGHANIA COUNTY,
WASHINGTON

LESSOR:

George Ruth

LESSORS:

Commissioner
George Ruth

Ruth L. Ruth
RUTH L. RUTH