

ASSIGNMENT OF REAL ESTATE CONTRACT
AND
MEMORANDUM

This AGREEMENT made this 23 day of March, 1966, between Diane J. Taylor, surviving spouse and now sole owner, as purchaser of a certain real estate contract executed August 13, 1962, by and between Paul H. Morton and Jean M. Morton, husband and wife, sellers, and Donald L. Taylor, now deceased, and Diane J. Taylor, then husband and wife, said contract being recorded in Book 50, Page 327 of Deeds, Auditor's File 60431, records of Skamania County, State of Washington, herein designated as First Party; Peter A. Peterson and Lynn M. Peterson, husband and wife, R.F.D. 2, Box 429, Washougal, Washington, herein designated Second Parties; and Harold A. Peterson and Armaida Peterson, husband and wife, 146 Nicholas, Council Bluffs, Pottawattamie County, Iowa, herein designated Third Parties,
WITNESSETH:

WHEREAS, First Party and her deceased husband purchased from the sellers above named the following described property, to-wit:

Commencing at the Southeast corner of the homestead heretofor set apart by order of Court for the use of Mrs. Catherine Haffey and her minor child, and running thence East along the South line of the real estate belonging to the estate of William Haffey, deceased, 80 rods and 16 links to the Southeast corner of said real estate belonging to said estate; thence North along the East line of said real estate belonging to said estate 39 rods 9 links; thence West 20°30'80 rods 16 links to the East line of said homestead; thence South along the East line of said homestead 39 rods 9 links to place of beginning, containing 20 acres more or less, in Section Four (4), Township One (1) North, Range Five (5) East of the Willamette Meridian, Skamania County, Washington.

ALSO: Commencing at a point on the Northeast corner of a portion of land owned by Bernard A. Haffey (said post being on the East line of the real estate of the estate of William Haffey, deceased, 39 rods 9 links North of the Southeast corner of said estate), thence North along the East line of the Estate of William Haffey, deceased, 15 rods 17 links; thence West parallel with the North line of the real estate owned by Bernard A. Haffey 80 rods 16 links; thence South 15 rods and 17 links to the Northwest corner of that portion of real estate owned by Bernard A. Haffey; thence East along the North line of that portion of real estate owned by Bernard A. Haffey 80 rods and 16 links to the place of beginning. Containing 8 acres more or less, in Section Four (4), Township One (1) North, Range Five (5) East of the Willamette Meridian, Skamania County, Washington.

SUBJECT TO THE ROAD RIGHT OF WAY FOR A ROAD OVER AND ACROSS THE SOUTHERLY PORTION OF THE ABOVE DESCRIBED PREMISES.

WHEREAS, First Party is now the sole owner of said premises save and except the lien for the purchase price held by the sellers, Morton, under the terms of said real estate contract, a copy of which is hereto attached and made a part hereof as fully and completely as if set out at length herein, marked "Exhibit A", and



WHEREAS, there is now an unpaid principal balance on said contract Exhibit A in the sum of \$ 8125.91 with interest thereon paid to date of March 1, 1966, and

WHEREAS, parties hereto are related as follows: Third parties are the parents of First Party and Peter A. Peterson, one of Second Parties, and all desire to have an interest in the subject matter hereof, the real estate described herein, and at some future date all may at their election reside on said real estate and have homes situated thereon, and

WHEREAS, Second Parties are now living on said premises as their home and use the present outbuildings and First Party has returned to Iowa and is employed in or near Council Bluffs, Iowa.

NOW THEREFORE, in consideration of the mutual promises and agreements herein contained the First Party hereby sells, assigns and sets over to Second Parties an undivided forty-nine per cent (49%) of the whole of said property and to Third Parties an undivided fifty-one (51%) per cent of the whole of said property, subject to the Real Estate Contract, Exhibit A, which Second Parties assume and agree to pay in strict compliance with all the terms of said Real Estate Contract together with the interest, taxes, and insurance and other charges, if any.

The ownership of the forty-nine per cent (49%) of the whole of said property in the Second Parties shall be as joint tenants with right of survivorship and not as tenants in common and in the event of the death of either of said Second Parties the entire right of the Second Parties to the real estate herein described shall vest in the surviving Second Party. Provided further, in the event Peter A. Peterson pre-deceases his spouse, Lynn M. Peterson, without issue of his body, said Lynn M. Peterson agrees to execute a will devising her entire interest in the subject matter hereof to Third Parties or the survivor of them; it being the intention of all the parties hereto that the ownership of the entire tract shall be in members of the Peterson family by blood.

The ownership of the fifty-one per cent (51%) of the whole of said property in the Third Parties shall be as joint tenants with right of survivorship and not as tenants in common and in the event of the death of either of said Third Parties the entire right of the Third Parties to the real estate herein described shall vest in the surviving Third Party.

For and in consideration of this Assignment of Real Estate Contract, the Third Parties agree to pay the First Party the sum of \$6,000.00 with interest thereon at the rate of five per cent (5%) per annum, as evidenced by a promissory note, a copy of which note is hereto attached and made a part hereof, said \$6,000.00 representing the equity First Party has in the premises above described.

In the event said Second Parties fail to pay the installments of principal and interest in the sum of \$60.00 per month as provided in the real estate contract, Exhibit A, together with the taxes, insurance and other charges, or violate any of the provisions therein contained, the provisions of forfeiture as set out and contained in Par. VIII of Exhibit A shall apply and either First or Third Parties hereto, or both parties, may sever said Notice of Forfeiture on Second Parties, take possession of said premises and from and after fifteen (15) days notice as specified in Par. VIII the interest of Second Parties shall cease and end.

Likewise, First Party hereto shall have the right to declare a forfeiture as to Third Parties should they fail to comply with the provisions of the Real Estate Contract Exhibit A, and in addition thereto fail to pay the principal and interest on their promissory note payable by Third Parties to First Party. Copy of said note marked Exhibit B attached.

It is fully understood and agreed that the provisions of the Real Estate Contract Exhibit A, particularly Paragraphs IV as to Advances; V as to Buyers' Covenants; VI as to Sellers' Covenants; VII as to Assignments; IX as to Court Costs and Attorney Fees; X as to Representations; and XI as to Waiver, shall apply as between First Party as seller of her equity and Second and Third Parties as assignees of said contract and purchasers of First Party's equity as fully and completely as if set out at length herein.

Second Parties may at their election rent the above described real estate, subject to the rights of all parties herein contained, should they elect to move from the premises and any rents collected by them from a tenant or tenants shall be their property so long as they, the said Second Parties, fulfill their obligations as set forth herein.

As above set out, parties hereto contemplate that all parties hope to make their homes in the State of Washington and have separate residences on the premises above described and to that end First Party may, at her election, build a home on said premises at her own expense on a site to be agreed upon by parties hereto, not exceeding one acre in area on such terms as parties may agree. In the event First Party does build a house thereon she may rent the same and retain the rents subject however, in any event, to an adjustment for taxes, insurance and other charges as parties may agree. Likewise, Third Parties, or the survivor of them, may at their election build a house on said premises at their own expense on a site to be agreed upon not exceeding one acre in area on such terms as parties may agree. If Third Parties do build a home on said premises, they may rent the same and retain the rents subject however, in any event, to an adjustment for taxes, insurance and other expenses as parties may agree.

Rights to road egress and ingress, easements, sewer and water rights, shall be enjoyed by all persons or tenants having any interest in the premises by reason of this Assignment of Real Estate Contract and Memorandum.

Exhibit A contains Paragraph VII Assignment, wherein the Sellers Morton must consent to any assignment of the Real Estate Contract before the same shall be valid. It is agreed that this instrument is to be presented to the Mortons for their consent, and in the event said consent is not forthcoming in writing this agreement shall be null and void.

A copy of this Assignment of Real Estate Contract and Memorandum is to be delivered to the Sellers Morton who hold legal title to the premises above described.

Any additional expenses incidental to the transfer of the title under the terms of this agreement from the Sellers Morton shall be borne by the Second and Third Parties as their interests may appear.

This Agreement cannot be changed or modified except in writing signed by all the parties hereto.

Diane J. Taylor
Diane J. Taylor
FIRST PARTY

Peter A. Peterson
Peter A. Peterson

Lynn M. Peterson
Lynn M. Peterson
SECOND PARTIES

Harold A. Peterson
Harold A. Peterson

Armaida Peterson
Armaida Peterson
THIRD PARTIES

No. 5055
TRANSACTION EXCISE TAX

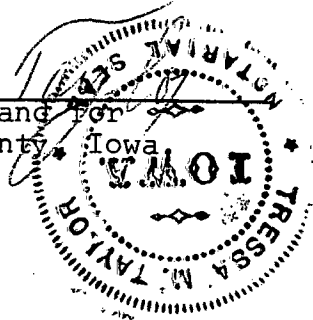
APR 13 1966

Amount Paid 141.25
Nicholas J. Donnell
Skamania County Treasurer
By [Signature]

STATE OF IOWA,)
POTTAWATTAMIE COUNTY,) SS:

On this 26 day of December, 1965, before me
Tressa M. Taylor a Notary Public within and for
said County personally came Diane J. Taylor, a widow, and Harold A.
Peterson and Armaida Peterson, husband and wife, personally to me
known to be the identical persons whose names are affixed to the
above instrument as First Party and Third Parties respectively and
acknowledged the execution of the same to be their voluntary act and
deed for the purposes therein expressed. In testimony whereof, I
have hereunto subscribed my name and affixed my official seal at
Council Bluffs, Iowa, on the date last above written.


Tressa M. Taylor
Notary Public in and for
Pottawattamie County, Iowa



STATE OF WASHINGTON,)
Clark COUNTY,) SS:

On this 23 day of March, 1966, before me
Robert W. Odell a Notary Public within and for
said County personally came Peter A. Peterson and Lynn M. Peterson,
husband and wife, personally to me known to be the identical persons
whose names are affixed to the above instrument as Second Parties and
acknowledged the execution of the same to be their voluntary act and
deed for the purposes therein expressed. In testimony whereof, I
have hereunto subscribed my name and affixed my official seal at
Camas, Clark, Washington, on the date last above written.

Robert W. Odell
Notary Public in and for
Camas, Clark County, Washington.



CONSENT TO ASSIGNMENT

We, the undersigned Paul H. Morton and Jean M. Morton, husband and wife, named in the contract recorded in Book 50, Page 327, of Deeds of the Records of Skamania County, State of Washington, hereby receipt for a copy of the within Assignment of Real Estate Contract and Memorandum.

We, and each of us, hereby consent to this Assignment with the understanding that any expenses that are incurred by us or either of us in addition to the ordinary transfer as provided in the Contract shall be paid by Second and Third Parties as named therein.

Paul H. Morton

Jean M. Morton