

LEASE AGREEMENT

This indenture, made this 30 day of November, 1978 between W. L. LARSON and MILDRED LARSON, husband and wife, hereinafter designated the lessor, and HUBERT D. SMITH and DANNA L. SMITH, husband and wife, hereinafter designated the lessee,

WITNESSETH, that the said lessor do by these presents lease and demise unto the said lessee the following described real estate and premises, situate in the County of Skamania, State of Washington, to-wit:

SEE & MEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"
~~20 ft. west of 50 ft. South Shore location right with rear beginning~~
with the appurtenances, for the term of Five (5) years from the 1 day of November, 1978 at the monthly rental or sum of One Hundred and no/100 (\$100.00) payable in lawful money of the United States of America in advance, on the 25th day of each and every month during said term.

Lessee shall within a reasonable time from the commencement of this lease, install, or make, or cause to be installed or made, the following improvements of said premises: Re-roofing and re-wiring. Also lessee agrees to generally maintain said premises.

In consideration of lessee making or causing to be made the re-wiring and re-roofing of said premises, and the upkeep of general maintenance of said premises, lessor shall allow to lessee a credit against the installments of rent to be paid pursuant to this lease, and such credit shall be allowed only if and when lessee shall have completed the improvements and alterations to be made by it, and when lessee shall have submitted to lessor proof of the cost thereof.

OPTIONS TO PURCHASE

Lessor shall, on receipt of a written notice from lessee on or after November 1/1 1978, but prior to November 1/1 1983, stating that lessee elects to purchase the demised premises pursuant to the provisions hereof, convey the demised premises to lessee, providing lessee shall have duly and punctually fulfilled all of the provisions and conditions of this lease, subject to the following conditions:

1. The purchase price of the demised premises shall be \$100 Dollars (\$100) payable on contract as follows: Lessee shall pay \$100 down, and agree to sign a Real Estate Contract for the balance of \$100.

Total monthly payments on said Real Estate Contract shall be \$100 or more, and shall include interest at the rate of 12% per cent per annum computed on the diminishing principal balance. Lessee shall have the further option to pay all cash instead of signing a real estate contract, and upon payment to lessor, lessor shall execute and deliver to lessee a statutory warranty deed to said premises.

2. Lessor shall furnish to lessee at the time of the closing of the optioned sale a purchaser's or owner's title policy showing that lessee is the owner of the premises, free and clear of all encumbrances that lessee may have created or suffered.

And it is hereby agreed, that if any rent shall be due and unpaid, or if default shall be made in any of the covenants herein contained, then it shall be lawful for the said lessor to re-enter the said premises and remove all persons therefrom; and the said lessee do hereby covenant, promise and agree to pay the said rent in the manner hereinbefore specified; and not to let or underlet the whole or any part of the said premises nor assign this lease, or any interest therein, without the written consent of said lessor.

And at the expiration of said term the said lessee will quit and surrender the said premises in as good state and condition as they now are, (ordinary wear and damage by the elements or fire excepted).

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals the day and year first above written.

X Hubert Smith

X Danna L. Smith

X W.L. Larson

X Mildred L. Larson

STATE OF WASHINGTON)

COUNTY OF SKAMANIA)

On this day personally appeared before me W.L. LARSON and MILDRED LARSON, husband and wife, and HUBERT D. SMITH and DANNA L. SMITH, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they

LEASE AGREEMENT Page two

PAGE 325

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 22 day of November, 1978.



Barbara A. Ober
Notary Public in and for the State
of Washington, residing at Stevenson.

WIDE AREA 50' x 89'
4450 Sq. ft.



90395

STATE OF WASHINGTON
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF LEASING FILED IN

ON 12/10/1980
AT 3:15 P.M. - 5 - 10-80

WAS RECORDED IN BOOK

OF LEASE AT PAGE 32-12

RECORDS OF SKAMANIA COUNTY, WASH.

BY E. Mayfield
COUNTY AU 100
RECORDED

REGISTERED	5
INDEXED	100
SEARCHED	
RECORDED	
COMPARED	
MAILED	