

74453

TO WHOM IT MAY CONCERN:

This agreement is signed and approved by the following three parties and shall be binding on their heirs, successors or assigns:

PARTY: Gordon T. MacWilliams and Sylvia E. MacWilliams, husband and wife

PARTY: Herman H. Waymire and Leona D. Waymire, husband and wife

PARTY: Denis LeMoine, a single man

The above mentioned three parties covenant and agree to uphold the following terms and conditions:

1. The parties involved agree to purchase the following described land in Skamania County, Washington to wit: That portion of the NE¼ of the SW¼ of Section 26, Township 4 N, Range 9 E.W.M. lying East of the Willard Road, Except that portion owned by John Kock. Except County Roads.
2. The purchase price shall be \$7200 with terms as follows: \$950 downpayment at closing, including Earnest Money. The balance to be paid by Real Estate Contract at \$75.00 or more per month to include interest at 7% per annum, computed on the declining balances.
3. Said property shall be recorded in the name of Gordon T. and Sylvia E. MacWilliams, husband and wife.
4. The parties agree that the purpose of the purchase of said property is to resell or otherwise re-market said property for a profit, and that amount of the profit and how said profit will be attained must be agreed upon by all parties.
5. Any interim use of said property must be agreed upon by all parties.
6. All expenses, profits or losses concerning said property will be shared equally by the three parties.
7. Gordon T. MacWilliams will be responsible for making all payments of debt, and disbursing all monies taken as profit, and all parties agree to give proper receipts for monies paid or recieved. Further, all parties agree to make payments on time, and any party who becomes delinquent in payment, without the approval of the other two parties will consider his interest in this venture forfeited. Further, Gordon T. MacWilliams will assign responsibility for the financial management of this venture to one of the other two parties if the other two parties can show reasonable cause as to why he should not continue in said capacity.
8. None of the three parties shall sell, trade, assign or give his 1/3 interest in this venture to another individual, group, relative, corporation or any other entity without the written permission of the other two parties.
9. If one of the parties involved in this venture is unable, due to unforeseen circumstances, to continue to participate in this venture, the following actions may be taken:
  - A. The other two parties, either individually or together, will have first opportunity to buy out the available 1/3 interest and reimburse said party a sum of money which is at least equal to the total amount said party has invested to date. Further, if any party is forced to forfeit his interest in this venture due to wrong-doing, unethical practices or illegal activities, he shall forfeit with no repayment whatsoever.
  - B. In the event of the death of any one of the parties, or their heirs, successors or assigns, the remaining parties shall pay to the estate or rightful heirs of the deceased a sum equal to the total amount invested by the deceased to date, and said one-third interest will be assumed by the remaining parties. Or the rightful heir to the estate of a deceased may elect to continue to participate in said venture with the approval of the other parties.
10. Any party may voluntarily forfeit his interest in this venture, with no compensation or repayment, if he desires, provided said interest is divided

equally among the remaining parties.

11. If said property is resold, the parties agree to employ Scofield Real Estate, Inc. as selling agent and agree to pay said agent a commission of 10% of the sales price.

12. Any term or condition in this agreement may be changed, added to or deleted with the approval, in writing of all parties. Further, this agreement may be cancelled with the approval, in writing of all parties.

Gordon T. MacWilliams (Seal)  
Gordon T. MacWilliams

Sylvia E. MacWilliams (Seal)  
Sylvia E. MacWilliams

Herman H. Waymire (Seal)  
Herman H. Waymire

Leona D. Waymire (Seal)  
Leona D. Waymire

Denis LeMoine (Seal)  
Denis LeMoine

State of Washington County of Cowlitz:

On this day personally appeared before me Gordon T. & Sylvia E. MacWilliams, Herman H. & Leona D. Waymire, and Denis LeMoine, to me known as 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 10th day of February 1972

Robert M. Scilla  
Notary Public in and for the State of Washington  
residing at Portland

