

WITNESSETH:

The Southeast Quarter and the South One Half of the Southwest Quarter (SE 1/4 and South 1/2 of the SW 1/4), Section 33, Township 3 North, Range 7 East of Willamette Meridian.

The purchase price, which it is agreed shall be paid for said property, is the sum of Forth-five Thousand and no/100 (\$45,000.00) Dollars, of which the sum of Thirteen Thousand and no/100 (\$13,000.00) Dollars has been paid, receipt of which is hereby acknowledged, and the balance of said purchase price shall be paid as follows:

DEED AND TITLE INSURANCE:

The Seller agrees to deliver within fifteen (15) days of the date of closing a purchaser's policy of title insurance in standard form, or a commitment therefor, insuring the Purchaser to the full amount of the purchase price against loss or damage by reason of defect in Seller's title to said real estate as of the date of closing and containing no exceptions other than above set forth and as appearing in the policy form.

There shall be excepted from the description in the fulfillment deed, any part of the premises above set forth hereafter taken for public use, or any portion included in any partial fulfillment deed, together with any encumbrances that may attach after the date of closing through any person other than the Seller.

TRANSACTION EXCISE TAX

JAN 8 1973

450
Amount Paid
W. L. O'Donnell
C. J. Townsend

POSSESSION:

Under the terms of this contract, the Purchaser shall be entitled to physical possession of the premises upon the execution of this contract.

ASSESSMENTS, TAXES, IMPROVEMENTS, UPKEEP, INSURANCE, INSPECTION & REPAIRS:

Purchaser assumes and agrees as follows: To pay before delinquent all taxes and assessments which may hereafter become a lien on the real estate.

Purchaser further agrees: That a full inspection of the premises has been made, and that neither the Seller nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements, or repairs unless the covenants or agreements relied upon are in writing and are attached to and made a part hereof.

SELLER'S RIGHT TO PAY TAXES, INSURANCE, ETC.:

In the event that the Purchaser shall fail to make any payment hereinabove provided, the Seller may pay such taxes or assessments and any amount so paid by the Seller shall be determined to be a part of the purchase price and become payable forthwith, with interest at the rate of ten per cent (10%) per annum until paid, without prejudice to any other rights of the Seller by reason of such failure.

FORFEITURE:

Time is of the essence of this agreement. If the Purchaser shall fail to comply with or perform any covenant or agreement hereof promptly at the time and in the manner herein required, the Seller may elect to declare all of the Purchaser's rights hereunder terminated, and upon so doing, all payments made by the Purchaser hereunder and all improvements placed upon the premises shall be forfeited to the Seller as liquidated damages, and the Seller shall have the right to re-enter and take possession of the property. Service of all demands and notices with respect to such declaration of forfeiture and cancellation shall be made by United States Mail, postage prepaid, directed to the Purchaser at the address last known to Seller. If the Seller, within six months after such forfeiture, shall commence an action to procure an adjudication of the termination of the Purchaser's rights under this contract, the Purchaser agrees to pay the expense of searching the title for the purpose of such action, together with all costs and a reasonable attorney's fee.

Or, the Seller may elect to bring an action or actions on any intermediate overdue installment, or on any payment or payments made by the Seller and repayable by the Purchaser, it being stipulated that the covenant to pay intermediate installments or to repay items repayable by the Purchaser is independent of the covenant to make a deed, and that every action is an action arising on contract for the recovery of money only, as if the promise to pay had been expressed in a different instrument, and that no such action shall constitute an election not to proceed otherwise as to any subsequent defaults, and no waiver by the Seller of any default on the part of the Purchaser shall be construed as a waiver of any subsequent default.

Provided, however, that Purchaser shall have a period of thirty (30) days from the date of any default to bring payments current or otherwise to cure the default. That Purchaser shall pay interest at the rate of ten per cent (10%) per annum on any payments that are in default so long as such default continues.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the premises by fire or other casualty, all of the moneys received by the Seller by reason thereof shall be applied as a payment on account of the purchase price of the property, less any such sum which the Seller may be required to expend in procuring such money, or at the election of the Seller to the rebuilding or restoration of the premises.

ATTORNEY FEES:

Upon Seller's election to bring suit to enforce any covenant of this contract, including suit to collect any payment required hereunder, the Purchaser agrees to pay a reasonable sum as attorney fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

LOGGING:

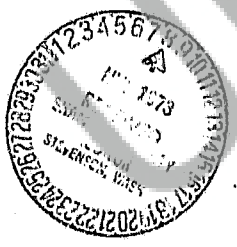
Purchaser may log the timber on said premises after the January 2, 1973, principal payment has been made.

ESCROW:

It is understood by and between these parties that this contract shall be placed in escrow at the Woodland Branch, Bank of Cowlitz County. That all payments shall be made at said Woodland Branch, Bank of Cowlitz County unless the Seller otherwise directs, in writing. That Seller shall place in escrow a fulfillment deed, and the escrow shall be conditioned that such deed shall be delivered to Purchaser upon full payment of this purchase price and performance of the terms and conditions of this contract.

IN WITNESS WHEREOF, the parties hereto have signed and delivered this contract the day and year first above written.

SELLER:



[Signature] (SEAL)
[Signature] (SEAL)
[Signature] (SEAL)
[Signature] (SEAL)

PURCHASER:

COLUMBIA VISTA CORPORATION,
a corporation

by: [Signature]
Edward C. Bolds, President

STATE OF WASHINGTON)
COUNTY OF COWLITZ) SS.

On this day personally appeared before me J. H. SWANBERG, ELNA L. SWANBERG, R. L. SWANBERG, and RUBY P. SWANBERG, 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 22 day of November, 1972.

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

STATE OF Washington)
COUNTY OF Clark) SS.

On this 26th day of November, 1972, personally appeared EDWARD C. BOLDS, to me known to be the President of Columbia Vista Corporation, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

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