

TIMBER DEED AND AGREEMENT

THIS AGREEMENT, made and entered into this 23 day of August, 1973, by and between ELDON D. STROUP and MARY L. STROUP, husband and wife, the owners of the hereinafter described property and hereinafter called "Seller," and JOHN S. PETTENGILL, of 1844 S. E. 56th Avenue, Portland, Oregon, hereinafter called "Purchaser,"

WITNESSETH: Whereas the Sellers are owners of certain real property situated in the County of Skamania, State of Washington, which real estate is more particularly described as follows:

The Northeast Quarter of the Northeast Quarter (NE 1/4 NE 1/4) of Section 22, Township 3 North, Range 7 E. W. M.; and The Northeast Quarter of the Northwest Quarter (NE 1/4 NW 1/4), the West Half of the Northeast Quarter (W 1/2 NE 1/4), and the Northwest Quarter of the Southeast Quarter (NW 1/4 SE 1/4) of Section 23, Township 3 North, Range 7 East, W. M., Skamania County, Washington.

and,

WHEREAS, Sellers are willing to hereby grant, bargain, sell and convey unto said Purchaser and the Purchaser agrees to purchase from the Seller all of the coniferous timber lying, standing or being upon the above described real estate; which on this date is 10" D. B. H. and larger.

NOW, THEREFORE, IT IS HEREBY MUTUALLY AGREED by and between the parties hereto, for and in consideration of the covenants hereinafter contained, and upon the terms, conditions and prices as follows:

1. Timber Quality and Values Not Guaranteed: Sellers make no warranty of the quality, quantity, or the value of the timber and none is intended nor implied. The Purchaser agrees that full inspection of said real estate and timber has been made and that neither the Sellers, nor their assigns, shall be held to any warranty of the quality, quantity, or value of the timber.

2. Time for Removal: Purchaser agrees to commence actual cutting and removal operations of said timber as soon as is practicable following execution of this agreement and that said operation shall terminate August 23 1976 except in the event of emergency. Subsequent to August 23 1976 all rights and interests in the timber, logs and byproduct materials of any name or nature remaining, shall revert and re-vest in the sellers.

3. Assignment: Purchaser covenants not to assign any portion of this agreement without prior written approval of the Sellers and further covenants not to erect or operate a sawmill or any similar processing plant upon said property.

4. Insurance Coverage and Operating Responsibility: The Purchaser warrants and covenants that public liability and property damage insurance in the amount of at least \$100,000./\$300,000. will be carried and maintained by Purchaser to protect the Sellers, Sellers' representative and their assigns from liability for injury to persons or damage to property arising out of logging or hauling operations during removal of timber from said property and during any haul of products from said property, and that Purchaser and Purchaser's agents, representatives and contractors will comply with the state and county forestry laws and hauling laws as they may pertain.

Third Party property damage insurance will also be carried by Purchaser insuring the Sellers against fire damage claims in at least the same amounts as set forth in the preceding paragraph. Confirmation of these coverages shall be made available to Sellers by the Purchaser's insurance carrier prior to commencement of actual removal operations.

5. Purchaser will be responsible for State law requirements concerning slash disposal, reforestation and protection of soil and water values.

6. Protection to Property: Purchaser shall log said premises in a good and woodsmanlike manner and will protect any and all roads, public or private. In the event of damage to such improvements, such improvements will be immediately restored to at least as good condition as they were in at the commencement of the operation at the sole expense of the purchaser. All major skidroads, haul roads and landings are to be left backbladed by the Purchaser. Right-of-way agreement with other property owners will be the Purchasers responsibility.

7. Price and Terms: It is mutually agreed by and between the parties hereto that the purchase price of the above described timber shall be \$44,500.00 in cash due upon execution of this contract

8. Accountability: A copy of scale certificates will be furnished to Seller by Purchaser.

9. Status of Purchaser: It is understood and agreed by and between the parties that Purchaser or its assigns shall be an independent contractor in removing timber from said premises and shall not in any way be considered an employee of Sellers. It is further agreed that Purchaser, or its assigns, shall be solely responsible for the cost of cutting and removing timber from said premises and shall comply with all applicable laws relating thereto. Purchaser, or his assigns, shall be solely responsible for any damage to person or property occasioned by its logging operations on said premises and does hereby agree to hold Sellers, and their assigns, harmless from any claims for said damages as a result of the logging operations of Purchaser or its assigns. Purchaser will be responsible for determining cutting boundaries and will hold Sellers harmless in event of trespass.

10. Vendor's Lien: It is expressly agreed by and between the parties that a vendor's lien shall exist in favor of the Sellers against the timber and logs cut under this agreement until the sums of money representing the purchase price for the timber under this agreement shall have been paid in full.

11. Operability: Permission is granted by Seller for Purchaser to enter upon the land for purposes of removing the timber and to construct necessary roads and landings.

12. Severance taxes to be paid by Purchaser, Real Property taxes and forest fire patrol taxes to be paid by Sellers.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly signed and executed the day and year first above written.

Eldon D. Stroup
Eldon D. Stroup

John S. Pettengill
John S. Pettengill

Mary L. Stroup
Mary L. Stroup

No. 2103

TRANSACTION EXCISE TAX

AUG 30 1973

Amount Paid 44.50
Michael C. O'Connell
Skamania County Treasurer

By

STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH (

On this day personally appeared before me Eldon D. Stroup and Mary L. Stroup, husband and wife and John S. Pettengill, a married man, to me known to be the individuals described in and who executed the 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 23 day of August, 1973.



Carol A. Riegeluth
Notary Public in and for the State of Oregon.

My commission expires January 18, 1976.

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