

WASHINOTN TITLE DIVISION

BOOK 47 PAGE 443

REAL ESTATE CONTRACT

CORPORATE FORM

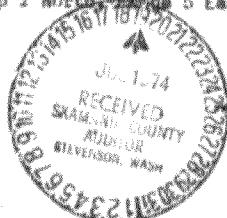
THIS CONTRACT, made and entered into this 19th day of July, 1974

between VALU INVESTMENT, INC., A WASHINGTON CORPORATION

hereinafter called the "seller," and HARRILETON BROS. LUMBER COMPANY, A CORPORATION

hereinafter called the "purchaser."

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skamania County, State of Washington:

The Northwest Quarter of the Southeast Quarter (NW₁, SE₁) of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.No. 2204
TRANSACTION EXCISE TAX

JUL 19 1974

Amount Paid \$26,000.00
Method of Payment
Skamania County Treasurer

The terms and conditions of this contract are as follows: The purchase price is Twenty Six Thousand and No/100 Dollars, of which Eight Thousand and No/100 Dollars have been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows: Two Hundred and No/100 Dollars or more at purchaser's option, on or before the 1st day of September, 1974, and Two Hundred and No/100 Dollars or more at purchaser's option, on or before the 1st day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of 7½% per cent per annum from the 2nd day of August, 1974, which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal. All payments to be made hereunder shall be made at NBFC, Elma Branch, Elma, Washington or at such other place as the seller may direct in writing.

Purchaser agrees not to cut more than 20% of the timber on said property until the principal balance is less than \$15,000.00.

Purchaser further agrees to pay for one-half of the escrow fee and the sellers agree to pay one-half, in connection with this contract.

Sellers agree to pay for the collection fees in connection with this contract.

As referred to in this contract, "date of closing" shall be Aug. 1, 1974.

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may now or between grantor and grantee become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contra, or other encumbrance, or has assumed payment of or agreed to purchase subject to any taxes or assessments now or hereafter levied on the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the building and any fixtures placed on said real estate, in the same condition, giving full credit against loss or damage by both fire and windstorms in a manner acceptable to the seller, and for the seller's benefit, as the same may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that either the seller nor his agents shall be held to any covenant, regardless of whether any improvements thereto are half the purchase, or value of the property or subject to any covenant or agreement, or otherwise, improvements or repairs made the covenant or agreement relied on is sustained, herein or in writing, or attached to or made a part of this contract.

(4) The purchaser assumes all hazards of damage or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof, or, if possible, and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken by the public, and the portion of the condemned real estate is not sufficient to pay the reasonable expenses of removing the same, the seller shall be liable to the buyer and any or all persons entitled to payment for the same, and the buyer shall be entitled to require the seller to pay him the amount so paid, plus interest thereon at the rate of six percent per annum, plus reasonable attorney's fees, and to require the seller to pay him the amount so paid, plus interest thereon at the rate of six percent per annum, remaining after payment of the reasonable expenses of removing the same, and to recover in the meantime, all costs and expenses

(1) To whom debts and moneys due or to be due to the corporation shall, after its incorporation and until paid, be due and payable to the corporation, and the corporation may sue for and collect such debts and moneys in its name and may sue for and collect the same in any place where the same may be due or payable to the corporation.

(2) The seller agrees, notwithstanding the existence of any other rights he may have in the property above specified, to transfer and deliver to the purchaser at the time and place above mentioned all his right, title and interest, excepting any part thereof, however, or for public use, free of cost and without payment, that may attach after the date of filing, though any person other than the owner, and subject to the following:

The Seller, at his own risk and expense, shall be entitled to possess and to use real estate, and personal property, including fixtures, in his name, in his business, and not to exceed \$1000.00 in value, for his personal use, and not to possess waste and not to make any permanent fixture on the land or any improvement thereon, or to possess fixtures or equipment in any alluvial, foundation or construction, except for a short time, expressly, and in no other manner, or to maintain by reason of or after the date hereinafter in addition to possession.

(3) The Seller, at his own risk, shall make any payment herein provided, or to receive insurance, as herein required, the seller may make payment in installments, and pay interest on the rate of 10% per annum thereon, and the Seller, at his own risk, shall be responsible for payment on seller's behalf, all without prejudice to any other right the seller may have for payment under this clause.

(4) The Seller, at his own risk, and it is agreed that in case the Purchaser shall fail to comply with or perform any provision of this contract, or if the Purchaser fails to pay the amount due him as the date and in the manner herein required, the Purchaser may deduct from the amount due him the amount necessary to meet his claim for all payments, and if the Purchaser fails to deduct the amount necessary to meet his claim due to the Purchaser, the Purchaser may demand, if the Seller has failed to remit the amount due him, within ten (10) days, and no longer by the date of any demand, on the part of the Purchaser shall he liable as a result of any subsequent claim.

(5) The Seller, at his own risk, agrees to defend and to indemnify the Purchaser, his heirs, executors, administrators, successors or assigns, and his wife, and his heirs, from all actions, suits, damages, expenses, attorney fees, costs, and expenses, which may be incurred by the Purchaser, his heirs, executors, administrators, successors or assigns, arising out of or resulting from any act or omission of the Purchaser.

(6) The Seller, at his own risk, agrees to pay a reasonable sum for attorney's fees and all costs and expenses necessary to defend such suit, which may be brought against the Purchaser or his heirs, executors, administrators, successors or assigns.

If this action is so brought, or if any suit or action is taken for the recovery of the termination of the Purchaser's right, hereinafter, any judgment is so rendered, the Purchaser, at his option, may pay a reasonable sum for attorney's fees and all costs and expenses in connection with such suit, and the Purchaser, at his option, may demand compensation for the services of the Purchaser at the date such suit is commenced, which sum shall be included in any judgment or money awarded in such suit.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

Washington County Inc.
By *James E. Valentine*
President
J. E. Valentine
Secretary



October 10th
Roy E. Valentine

Value Tax Tools, Inc.
By *Roy B. Valentine*
President
Roy E. Valentine
Secretary

1974 personally appeared
and Diana C. Jalent, President

to me, ROY B. VALENTINE, INC., 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:
a. I 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.

Signed by Roy B. Valentine
Notary Public in and for the State of Washington,
residing at Vancouver

77921

REGISTERED	1
EX-REG'D. DIR.	
IND. DIR'S	
RECORDS	
COMPANY	
NAME	

STATE OF WASHINGTON	
COUNTY OF SNOHOMISH	
I HEREBY CERTIFY THAT THE ATTACHED	
PITIMENT OF WRITING IS FILED BY	
B. C. Valentine	
ON (Date) July 19, 1974	
AT THE REC'D'D IN ROOM 62	
ON (Date) July 19, 1974 AT PARALEGAL COR	
REC'D'D BY SNOHOMISH COUNTY, WASH.	
S. M. (Signature)	
NOTICE OF PUBLIC AUDITION	
FOR THE RECORDATION OF THIS DOCUMENT	

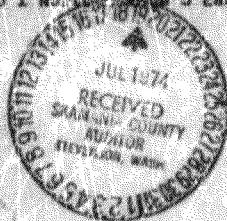
PITIM FOR RECORD TO MEMBERS OF THE
SNOHOMISH COUNTY BAR ASSOCIATION AND THE
SNOHOMISH COUNTY BAR ASSOCIATION LIBRARY.



lessee/master called for "purchaser."

WITNESSETH: That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances to it: **Sacramento County, State of California**

The Northwest Quarter of the Southeast Quarter (SW 1/4, SE 1/4) of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.



No. 2714
TRANSACTION EXCISE TAX

JULY 1974
Amount Paid \$100.00
Deducted \$100.00
Shasta County Treasurer

The terms and conditions of this contract are as follow: The purchase price is **Tenancy in Common and No/100**
Eight Thousand and No/100 -
Two Hundred and No/100 -
or more at purchaser's option, or or before the 1st day of September
and Two Hundred and No/100 -
or more at purchaser's option, or or before the 1st day of each succeeding calendar month until the balance of said
purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price
at the rate of 7 1/2 per cent per annum from the 1st day of August
which interest shall be deducted from each installment payment and the balance of each payment applied to reduction of principal.
All payments to be made hereunder shall be made at NBofC, Elm Branch, Elm, Washington
or at such other place as the seller may direct in writing.

Purchaser agrees not to cut more than 20% of the timber on said property until the principal balance is less than \$15,000.00.

Purchaser further agrees to pay for one-half of the escrow fee and the seller is
agreed to pay one-half, in connection with this contract.

Sellers agree to pay for the collection fees in connection with this contract.

As referred to in this contract, "date of closing" shall be **August 1, 1974**.

(1) The purchaser agrees and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee, hereafter become a lien on said real estate; and if by the terms of the contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to any taxes or assessments now or hereafter on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, at his interest may appear; and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assigns of either be held to any covenant or agreement for alterations, improvements or repairs under the covenant or agreement relied on in part herin or in writing and attached; and is made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a liability or consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein above, the seller electing to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or replacement of such improvements within a reasonable time, unless purchaser elects that he proceed shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by National Title Insurance Company, insuring the purchaser to the full amount of said 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 the following:

- a. Printed general exceptions appearing in said policy form;
- b. Liens or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- c. Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

made by Plaintiff, John Valentine, president, herein styled
(1) Upon either election to do so, or at any time thereafter,
hereinabove described, the corporation agrees to pay to Plaintiff, John Valentine,
and his heirs, executors, administrators, successors and assigns, all costs and expenses in connection with such suit, and
(2) Upon either election to do so, or at any time thereafter,
hereinabove described, the corporation agrees to pay to Plaintiff, John Valentine,
and his heirs, executors, administrators, successors and assigns, all costs and expenses in connection with such suit, and
herein, the corporation agrees to pay a reasonable and fair
compensation to Plaintiff, John Valentine, for his services in
the prosecution of the foregoing claims, to determine the amount of which sum shall be
determined by agreement of the parties, or if they cannot agree, by arbitration, in which case it shall be
arbitrated by three arbitrators, a panel of whom shall be
selected by Plaintiff, John Valentine.

IN WITNESS WHEREOF, the parties hereto have signed their names to all the date first written above.

John Valentine, Inc.
John B. Hambleton
President
John B. Hambleton
Secretary

John Valentine, Inc.
John B. Hambleton
President
John E. Valentine
Secretary

STATE OF WASHINGTON,

CO. OF CLACK

At Clallam 18th day of July
and John Valentine

of 100 WEST STREET, INC.

the corporation that executed the foregoing instrument, and John Valentine 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
authorised 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:

John B. Hambleton
Notary Public in and for the State of Washington

Notary Public in and for the State of Washington

77921

REGISTERED	F
INDEXED: DIR.	E
INRECT.	E
RECORDED:	
COMPARED	
MAILED	
STATE OF WASHINGTON	
COUNTY OF SKAMANIA	
I HEREBY CERTIFY THAT THE FOLLOWING	
INSTRUMENT OF WRITING, FILED IN	
B. J. Hambleton	
OF John Valentine	
AT 11:30 A. M. July 19, 1974	
WAS RECORDED IN BOOK 67	
OF 1000 AT PAGE 100	
RECORDS OF SKAMANIA COUNTY, WASH.	
S. M. M.	
COUNTY AUDITOR	
PROFESSIONAL CORPORATION, DATED THIS TWENTY-THREE DAY OF JULY	

Paid for Record at Request of
WASHINGTOM TITLE INSURANCE COMPANY
PLATINUM TITLE INSURANCE COMPANY



STATE OF WASHINGTON

County of Clallam

On this 18th day of July, A. D. 1974, before me, the undersigned,
a Notary Public in and for the State of Washington,
and sworn, personally appeared, CAP S.H. HAMBLETON, and F. E. HAMBLETON,
to me known to be the President and Secretary, respectively, of
HAMBLETON BROS. LUMBER COMPANY, INC.,
the corporation that executed the foregoing instrument, and acknowledged the 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
authorised to execute the said instrument and that the seal affixed is the corporate seal of said
corporation.

WITNESS my hand and official seal, etc. affixed the day and year in this certificate above written.

John B. Hambleton
Notary Public in and for the State of Washington
Swearing to the foregoing