77921 BOOK 67 PAGE 100

Pioneer National Title Insurance Company
WASHINGTON TITLE DIVISION

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 HAMBLETON 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 (NW¼ SE¼) of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.

RECEIVED JUL 1974 SKAMANIA COUNTY AUDITOR STEVENSON, WASH

No. 2704
TRANSACTION EXCISE TAX
JUL 19 1974
Amount Paid [illegible]
[illegible]
Skamania County Treasurer
By

The terms and conditions of this contract are as follows: The purchase price is Twenty Six Thousand and No/100 - - - - - - - - - - - ($ 26,000.00) Dollars, of which Eight Thousand and No/100- - - - - - - ($ 8,000.00) 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- - - - - - - - ($ 200.00) Dollars, or more at purchaser's option, on or before the 1st day of September, 1974, and Two Hundred and No/100- - - - - - - ($ 200.00) 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 1st 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 NBofC, 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.

Purchasers further agree 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 August 1, 1974

(1) The purchaser assumes 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 this 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 a lien 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, as 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 unless the covenant or agreement relied on is contained herein or is in writing and attached to and 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 failure of 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 unless the seller elects 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 rebuilding of such [illegible]

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty Fulfillment deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement hereof or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to declare all the purchaser's rights hereunder terminated, and upon his doing so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages, and the seller shall have right to re-enter and take possession of the real estate; 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.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) 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's 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.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

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

[illegible] Lumber Company Inc.	Valu Investment, Inc.
By [signature] President	By Rex B. Valentine President
By [signature] Secretary	By Diane E. Valentine Secretary

STATE OF WASHINGTON,
County of Clark } ss.

On this 19th day of July 19 75, personally appeared Rex B. Valentine and Diana E. Valentine to me known to be the President and Secretary, respectively, of VALU INVESTMENT, 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 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] M. Burgess
Notary Public in and for the State of Washington,
residing at Vancouver

77921

STATE OF WASHINGTON } ss
COUNTY OF SKAMANIA }

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING FILED BY B. J. [illegible] OF Stevenson Wa AT 11:20 A July 19 1975 WAS RECORDED IN BOOK 67 OF Deeds AT PAGE 120 RECORDS OF SKAMANIA COUNTY, WASH.

[signature] COUNTY AUDITOR

[signature] DEPUTY

REGISTERED	
INDEXED: DIR.	
INDIRECT:	
RECORDED:	
COMPARED	
MAILED	

Filed for Record at Request of

Pioneer National Title Insurance Company
WASHINGTON TITLE DIVISION

TO

STATE OF WASHINGTON

hereinafter called the "seller," and HAMBLETON BROS. LUMBER , INC.

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 (NW¼ SE¼) of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.

JUL 1974
RECEIVED
SKAMANIA COUNTY
AUDITOR
STEVENSON, WASH.

No. 2704
TRANSACTION EXCISE TAX
JUL 19 1974
Amount Paid [illegible]
[signature]
Skamania County Treasurer

The terms and conditions of this contract are as follows: The purchase price is Twenty Six Thousand and No/100 - - - - - - - - - - - ($ 26,000.00) Dollars, of which Eight Thousand and No/100- - - - - - - - - ($ 8,000.00) 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- - - - - - - - ($ 200.00) Dollars, or more at purchaser's option, on or before the 1st day of September , 1974 , and Two Hundred and No/100- - - - - - - ($ 200.00) 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 1st 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 NBofC, 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.

Purchasers further agree 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 August 1, 1974

(1) The purchaser assumes 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 this 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 a lien 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, as 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 unless the covenant or agreement relied on is contained herein or is in writing and attached to and 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 failure of 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 unless the seller elects 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 rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds 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 PIONEER 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.

Service upon purchaser [illegible] made by United States mail, postage pre-paid, return receipt requested, [illegible] covenant of this contract, including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's 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.

(11) Upon seller's election to bring suit to enforce any [illegible]

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

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

Hambleton Bros. Lumber Company, Inc. — Valen Investment Inc.

By [signature] President — By Rex B. Valentine, President

By F. E. Hambleton, Secretary — By Diane E. Valentine, Secretary

STATE OF WASHINGTON, } ss.

County of Clark

On this 19th day of July 1974, personally appeared Rex B. Valentine and Diane E. Valentine

to me known to be the President and Secretary, respectively, of VALEN INVESTMENT, 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 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.

Gwen M. Burgess

Notary Public in and for the State of Washington,

residing at Vancouver

77921

STATE OF WASHINGTON } ss
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY R. J. Salvesen
OF Stevenson Wa
AT 11:30 A July 19 1974
WAS RECORDED IN BOOK 67
OF Deed AT PAGE 100
RECORDS OF SKAMANIA COUNTY, WASH.
[signature]
COUNTY AUDITOR
E. Mayfield
DEPUTY

REGISTERED	E
INDEXED: DIR.	E
INDIRECT:	E
RECORDED:	
COMPARED	
MAILED	

TO

Filed for Record at Request of

Pioneer National Title Insurance Company
WASHINGTON TITLE DIVISION

STATE OF WASHINGTON } ss.
County of Clark

On this 19th day of July, A. D. 1974, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared JAMES 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 authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

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

Gwen M. Burgess

Notary Public in and for the State of Washington

residing at Vancouver

(Acknowledgment by Corporation. Pioneer National Title Insurance Co. Form L 19)