

**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

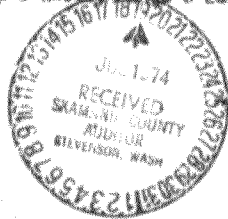
(between VALU INVESTMENT, INC., a WASHINGTON CORPORATION

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 (NW1, SE1) of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.



No. 2704
TRANSACTION EXCISE TAX

JUL 19 1974

Amount Paid: \$26,000.00
Obedience Skamania
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 7 1/2 % 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 to 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.

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 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 building and any structure placed on said real estate insured to the full value thereof against loss or damage by both fire and windstorms in a company acceptable to the seller and for the seller's benefit, as such insurance may appear, and to pay all premiums therefor and to deliver all policies and renewal notices to the seller.

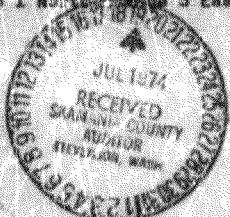
(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his agents shall be held to any covenant or agreement, or liability of any improvements thereon, until the purchaser or seller or the assignor of either or held to any covenant or agreement, or liability of any improvements or repairs unless the covenant or agreement relied on is contained herein or 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 on it, and of the taking of said real estate or any part thereof or 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 consideration and remaining proceeds, payment of reasonable expenses of procuring the same shall be paid to the seller and one-half of the proceeds shall be paid to the purchaser to allow the purchaser to apply all or a portion of such consideration and proceeds to the redelivery or replacement of any improvements removed by such taking. In case of damage or destruction from fire or other cause, the proceeds of such insurance remaining after payment of the reasonable expense of repair of the same shall be divided in the proportion of the respective shares of the parties.

hereinafter called the "purchaser."

WITNESSETH That the aforesaid seller and the purchaser agree to purchase from the seller the following described real estate, with the appurtenances in Seminola County, State of Washington:

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



Rs. 2704
TRANSACTION EXCISE TAX

JUL 19 1974
Amount Paid \$ 27.04
Shasta 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) of which Eight Thousand and No/100 (\$ 8,000.00) has 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) on or before the 1st day of September 1974.
and Two Hundred and No/100 (\$ 200.00) 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 declining balance of said purchase price at the rate of 7 1/2 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, Elms Branch, Elms, 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 sawtoe fee and the seller agrees to pay one-half, in connection with this contract.

Sellers agree to pay for the collection fee 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 delivery 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 a lien on said real estate, the purchaser agrees to pay the same before delivery.
- (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 renewal 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 agent shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assign 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 hazard 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. If 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 all proceeds shall be paid to the seller for vacation 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 thereof, issued by HomeLife 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.

THE KING, THE WILLIAMS, the parties herein have executed the foregoing as of the date last written above.

Water Treatment, Inc.
 79 R. B. Valentini President
 124 Anne E. Valentini Secretary

Q. Now, I think you said that the
box was a white box.

1974, personally appeared
Dennis E. Valentino

INVEST, INC.

the corporation that executed the foregoing instrument, and advised said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on each 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 legal seal this day and year first above written.

Sworn M. B. Bell
Notary Public for the State of British C.
residing Vancouver

779

REGISTERED	5
INDEXED: DIR.	5
INDIRECT:	5
RECORDED:	
COMPARED	
MAILED	

STATE OF NEW HAMPSHIRE
COUNTY OF SHAMUNIA

I HEREBY CERTIFY THAT THE FOREGOING
INSTRUMENT OF WRITING, FILED BY
B. J. Kinnear
OF Shamonia, Ia.
AT 11:30 a.m. July 19 1977
WAS RECORDED IN BOOK 67
OF Book AT PAGE 100
RECORDS OF SHAMUNIA COUNTY, IOWA.
H. A. [Signature]
COUNTY AUDITOR
PRIMA SANCIO: [Signature] JAMES L. [Signature]
CLERK

Filed for Record at Request of
WASHINGTON TITLE DIVISION
Fleetsaver National Title Insurance Company

STATE OF WASHINGTON

County of San Diego

* On this 18th day of July, A. D. 1924, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared W. 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 authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

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

Notary Public in and for the State of Washington
residing at Washouville

(As developed by Corporation, Harvard Medical Pills Insurance Co. Form L 77)