EXCHANGE AGREEMENT

April 16, 1974

TRI-CON, INC.

hereinafter called first party, hereby offers to exchange the following described property, situated in Conrad, County of Pondera, State of Montana

Conrad Robo Car Wash - Full legal description attached, Marked Ex. "A"

Includes gas station, cafe and rental building

Above property subject to a S.B.A. Loan in the amount of $71,440.00 as of April 15, 1974, payable at $533.00 per month inclusive of 5 3/8% interest

for the following described property of C. R. Whitaker, a licensed Idaho Broker, d.b.a., Whitaker Properties, Inc., hereinafter called second party, situated in , County of , State of

1. 320 acres, Box Elder County, Utah, subject to $12,800, payable at $150.00 per month until paid inclusive of 8% interest.

2. 5 Recreational Lots at Washougal, Wash. free and clear.

3. 5 acres Lake County, Oregon [illegible] S½ S½ of NE¼, Twp. 37 South, Range 2 SE Section 33, Willamette Meridian, subject to $450.00

A legal description of 1 and 3 above attached, marked Ex. "B"

TERMS AND CONDITIONS OF EXCHANGE

1. Whitaker agrees to pay off the $450.00 encumbrance on the Lake County 5 acres.

2. Whitaker agrees to assume the S.B.A. loan on the Car Wash. Tri Con, Inc. (Fishers) to assume the loan on the Utah 320 acres.

3. Performance of conditions number 1 and 2 above constitutes and equity for equity exchange.

4. Fishers (Tri Con) will furnish a bulk sales agreement.

5. Fishers agree to manage until October 15, 1974. They will take in all monies as their own and pay all bills pertaining to the business therefrom including debt service. As of Oct. 15, Whitaker will take over management, and on that date all accounts receivable go to Whitaker.

6. This agreement is contingent on Whitakers being able to assume the S.B.A. Loan and have the existing lease transferred to him.

7. This agreement also contingent on approval by physical inspection of all properties by both parties within 15 days.

8. Closing will be handled by First Montana Title Co. of Missoula, with each party paying his proportionate share of closing and legal fees, with said closing to be on or before June 1.

EXHIBIT "B"

The parties hereto shall execute and deliver, within ............ days from date this offer is accepted, all [illegible] in writing necessary to transfer title to said properties and complete and consummate this exchange. [illegible] Evidences of title shall be Title Association standard [illegible] Preliminary Title Reports for their respective properties, [illegible] form policies of title insurance showing titles to be merchantable and free of all liens and encumbrances, [illegible] those liens and encumbrances as are otherwise set forth herein. Each party shall pay for the policies of Title Insurance for the property to be conveyed.

If either party is unable to convey a marketable title, except as herein provided, within three months after acceptance hereof by second party, or if the improvements on any of the herein named properties be destroyed or materially damaged prior to transfer of title or delivery of agreement of sale, then this agreement shall be of no further effect, except as to payment of commissions and expenses incurred in connection with examination of title, unless the party acquiring the property so affected elects to accept the title the other party can convey or subject to the conditions of the improvements.

Taxes, insurance premiums (if policies be satisfactory to party acquiring the property affected thereby), rents, interest and other expenses of said properties shall be pro-rated as of the date of transfer of title or delivery of agreement of sale, unless otherwise provided herein.

J. C. JACKS & ASSOC. of 1704 Dearborn, Missoula, Mont. 59801 406-543-[illegible]
Broker Address Phone No.

............ of ............
Broker Address Phone No.

is hereby authorized to act as broker for all parties hereto and may accept commission therefrom. Should second party accept this offer, first party agrees to pay said broker commission for services rendered as follows:

Four Thousand Dollars in cash and one Washougal, Wash. Lot free and clear

Should second party be unable to convey marketable title to his property then first party shall be released from payment of any commission, unless he elects to accept the property subject thereto. First party agrees that broker may co-operate with other brokers and divide commissions in any manner satisfactory to them. In consideration of the undersigned agent using his best efforts to procure an acceptance of this offer, this offer is irrevocably binding on the undersigned party of the first part until May 3, 1974.

In consideration of the mutual promises herein contained, it is further agreed that should either party hereto fail to perform and carry out his part of this agreement, such party so failing shall pay all of the brokers' commissions which the first and second parties have agreed or may hereafter agree to pay by reason of this transaction, this promise being [illegible] directly for said brokers' benefit. In this connection, the first and second parties agree to and with the undersigned [illegible] or brokers that failure on the part of any party hereto to fix the amount of the broker's commission prior to the [illegible] hereof by the other party shall be no defense against the brokers' recovery of such commission, and said defense is hereby waived.

Parties hereto agree that subject sale will be closed in escrow, the cost of which shall be borne co-equally by first and second parties.

Time is the essence of this contract, but broker may, without notice, extend for a period of not to exceed [illegible] the time for the performance of any act hereunder, except the time for the acceptance hereof by second party.

All words used herein in the singular shall include the plural and the present tense shall include the future and the masculine gender shall include the feminine and neuter.

[illegible signature]
First Party

Dated April 18, 1974

ACCEPTANCE

Second party hereby accepts the foregoing offer upon the terms and conditions stated and agrees to pay commissions for services rendered, to

............ of ............
Broker Address Phone No.

as follows: not applicable

Second party agrees that broker may act as broker for all parties hereto and may accept commission therefrom and may cooperate with other brokers and divide commissions in any manner satisfactory to them.

Should first party be unable to convey a marketable title to his property then second party shall be released from payment of any commission, unless he elects to accept the property of first party subject thereto.

Charles R. Whitaker
Second Party

Dated ............, 19......