

AGREEMENT TO EXCHANGE REAL PROPERTY

This agreement made December 22, 1976, between BONNIE D. HUMPHREYS, a widow, of Stevenson, Washington and BERNARD J. HEAVEY, JR., a divorced man, of Stevenson, Washington, both residents of Skamania County.

In consideration of their mutual promises set forth below, the parties agree as follows:

Bonnie D. Humphreys shall sell and convey to Bernard J. Heavey, Jr. the property described below as First Property under ~~and shall be free from encumbrances except those~~ set out herein and under the terms and conditions of payment by Bernard J. Heavey, Jr. as set forth herein.

Bernard J. Heavey, Jr. shall sell and convey to Bonnie D. Humphreys the property described below as Second Property free from encumbrances except those set out herein.

First Property, the property of Bonnie D. Humphreys is described as follows:

All that portion of Lots 11 and 12, Section 36, Township 3 North, Range 7-1/2 East of the Willamette Meridian, lying South of the Spokane, Portland and Seattle Railroad right of way and East of a line described as follows: to wit: Commencing at a point on the South line of the S.P. & S. Railway Company's right of way which is 917.34 feet South and 422.3 feet East of the Northeast corner of the Shepard Donation Land Claim, thence South 07°35'00" West to the Columbia River.

EXCEPTING that portion conveyed by Skamania County to J.H. Beverly by deed recorded at page 535, Volume "T" of deed records of said County.

ALSO EXCEPTING a plot of ground 35' by 35' in dimension upon which is located a private cemetery of the Samantha E. Bevans family. Said property is located in Skamania County, Washington.

SUBJECT TO a flowage easement granted to the United States of America as follows: All that portion of

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the above-described tract of land lying above elevation 72.00 feet Mean Sea Level and below elevation 82.80 feet Mean Sea Level.

TOGETHER WITH all right, title and interest of the Grantor, if any, in shorelands of the second class conveyed by the State of Washington fronting and abutting upon Government Lots 11 and 12 aforesaid.

Said Conveyance to Bernard J. Heavey, Jr. shall be made upon the payment of \$94,000.00 as provided herein. Said payment shall consist of the value of the Second Property described below, which the parties agree is \$30,000.00, and a Promissory Note in the amount of \$56,000.00 less the First Property Real Estate Excise Tax.

Bernard J. Heavey, Jr. shall pay the 1% Real Estate Excise Tax on the First Property to the Skamania County Treasurer, which shall be considered payment under this agreement.

Second Property, the property of Bernard J. Heavey, Jr., is described as follows:

A tract of land located in Section 36, Township 3 North, Range 7 E.W.M. described as follows:

Beginning at the southwest corner of Lot 19 of Meaghers Addition to Stevenson according to the re-plat thereof on file and of record at page 120 of Book A of Plats, records of Skamania County, Washington; thence along the west line of the said Lot 19 north 00°19' east 70 feet; thence north 89°41' west 120.3 feet; thence south 24° 53' east 100.6 feet to the northwest corner of Lot 10 of Meaghers Addition to Stevenson aforesaid; thence south 89°41' east 78.6 feet; thence north 00°19' east 21.09 feet to the point of beginning.

Subject to a mortgage to Riverview Savings Association, P.O. Box 415, Stevenson, Washington 98648 recorded at Volume 52, Page 413 Book of Mortgages, Skamania County Auditor in the amount of \$27,156.06.

And Lot 10 of Meagher's Addition to Stevenson, according to the re-plat thereof on file and of record at page 120 of Book A of Plats, Records of Skamania County, Washington; Subject to an easement granted to Dale and Donna Krebs, husband and wife, in a deed recorded at Page 140, Volume 69 of Deeds, records of Skamania County, Washington.

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in 1% increments. The rate of inflation shall be computed upon

The conveyance by Bonnie D. Humphreys shall be by Warranty Deed upon fulfillment of the conditions and payment set forth above. The conveyance by Bernard J. Heavey, Jr. shall be made by means of a Warranty Deed. Each conveyance shall be free of any encumbrances except those set forth herein. The additional terms and conditions of the exchange are as follows:

1. Bernard J. Heavey, Jr. shall deliver a Promissory Note in the amount of \$55,060.00 to Bonnie D. Humphreys, which note shall provide for monthly payments of not less than \$494.89 in *any* one payment with interest, until paid, at the rate of seven per-cent (7%) per annum payable at Stevenson, Washington. The first installment of principal will be made on the first day of February, 1977, and a like payment on the first day of each and every month thereafter until the whole sum, principal and interest has been paid.

2. Each party shall be entitled to possession of the exchanged real estate on the first day of January, 1977 and to retain possession so long as each party is not in default hereunder.

3. Each party agrees, until all payments called for under this exchange have been made, to keep the buildings now on said real estate insured to the same value and extent as of the date of possession against loss or damage by both fire and windstorm in a company acceptable to each party and for the other parties benefit, as his interest may appear, and to pay all premiums therefor.

4. It is the intent of the parties that Bonnie D. Humphreys shall be protected from the ravages of inflation. To that extent, Bernard J. Heavey, Jr. agrees to accelerate payments on the basis of inflation under the Promissory Note

in 15% increments. The rate of inflation shall be computed upon the United States Department of Labor, Bureau of Labor Statistics, Wholesale Price Index as it existed on January 1, 1977. As said index increases by increments of 15%, said monthly installments due Bonnie D. Humphreys shall be correspondingly increased.

5. The parties agree to pro-rate any pre-paid property taxes and fire insurance payments on the property they receive under this exchange agreement.

6. Bonnie D. Humphreys shall leave the following items located in her primary residence for the benefit and use of Bernard J. Heavey, Jr.:

- a) One leather sofa
- b) Two reclining chairs
- c) One straight leather chair
- d) Double bunk beds as available

7. Bernard J. Heavey, Jr. shall leave the following items in his former residence for the benefit and use of Bonnie D. Humphreys:

- a) Two living room straight chairs
- b) Two small black square coffee tables
- c) Two wicker basket lamp tables with glass top
- d) Two table lamps with shades
- e) Two work benches presently located in the two-car garage.
- f) One single bed with box spring and mattress

Bonnie D. Humphreys
BONNIE D. HUMPHREYS

Bernard J. Heavey, Jr.
BERNARD J. HEAVEY, JR.

STATE OF WASHINGTON)
County of Skamania) ss

On this day personally appeared before me BONNIE D. HUMPHREYS and BERNARD J. HEAVEY, JR., to me known to be the individuals described in and who executed the within and 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 22nd day of December, 1976.

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NOTARY PUBLIC
State of Washington
at Skamania, Washington