

tion of its Board of Trustees, duly made and entered.

In presence of:

THE CHEE LUMBER COMPANY

W.F.Slaughter

By W.E.Mann, President.

By A.A.Welch, Secretary.

Filed for record by John Christensen on Mar.14,1914, at 8:30 A.M.

H.Swisher

Co.Auditor.

THE CHEE LUMBER COMPANY TO HANS R.JACOBSEN.

THIS AGREEMENT made and entered into this 18th day of January, 1912, by and between THE CHEE LUMBER COMPANY, a corporation organized, existing and doing business under and by virtue of the laws of the State of Washington, with it's principal place of business at Vancouver, Clarke County, State of Washington, the party of the first part here: and Hans R. Jacobsen, of Oregon City, Clackamas County, State of Oregon, the party of the second part herein, WITNESSETH:- That the said party of the first part for and in consideration of the acts of said party of the second part as hereinafter contained and set forth covenants and agrees to and with the said party of the second part, as follows, to wit:

THAT WHEREAS, the said THE CHEE LUMBER COMPANY, party of the first part herein, did on the 16th day of January, 1912, purchase from the said second party the following real estate situate lying and being in the COUNTY OF SKAMANIA, STATE OF WASHINGTON, to wit:- The S.W. $\frac{1}{4}$ of Sec. 14, Township 4 North Range 9 E., of Willamette Meridian and on said date the said second party did convey said premises to said first party herein by a good and sufficient warranty deed:

AND WHEREAS the consideration agreed upon by the parties hereto for the said land aforesaid was and is the sum of \$9000.00:

AND WHEREAS no part of the said agreed purchase price has been paid by the said THE CHEE LUMBER COMPANY and the whole thereof is owing to said second party:

AND WHEREAS negotiations are now pending for the sale of stock amounting to the sum of \$175,000. and that should said negotiations be successful, as is anticipated by said first party then a sum approximating \$25,000 will be available from the proceeds of said sale of stock in about 45 days from the date hereof; and that in about 90 days some \$75,000 will be available from said source:

AND WHEREAS the said party of the second part has agreed to abide the result of the negotiations aforesaid before demanding the payment of said purchase price of said realty so sold as aforesaid:

NOW THEREFORE in consideration of the premises the said THE CHEE LUMBER COMPANY, hereby covenants and agrees to and with the said second party as follows: That upon the receipt of the first installment arising from the sale of the stock as aforesaid that it will pay unto said second party on said purchase price the sum of \$2000.00; and upon the receipt of the second installment of the money arising from the sale of said stock as aforesaid, to pay the balance of said purchase price in full:

And in the event of the failure of said negotiations aforesaid the said THE CHEE LUMBER COMPANY hereby agrees to pay to the said second party money sufficient for his needs during the season of 1912 that it will care for and pay the note of said second party owing to the Lumbermen's National Bank of Portland amounting to \$700.00 and interest that may accrue; and