

115078

BOOK 132 PAGE 308

LEASE

This indenture, entered into this 24th day of September, 1992 by Larry E. Wilson and M. Harlene Wilson, husband and wife, of 11701 NE 145th Street, Kirkland, Washington 98034, hereafter called LESSOR and David V. Taylor and Christine Lee Taylor, husband and wife, of 1740 Tucker Road, Hood River, Oregon 97031, here-after called LESSEE, WITNESSETH:

Accepted
by
Lessor
and
Lessee
12/29/92
Noted

I.

DEMISED PREMISES: Lessor shall lease unto the Lessee the following described property, to wit: Lots 8 and 9 of Block Six of the Town of Stevenson according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington. This includes the building (25'x60') on Lot 9 and the parking lot on Lot 8, and is commonly known as the Stevenson Laundromat building. A Laundromat business open to the public shall be conducted on the premises and Lessee shall have the right to sublease a small apartment which is a part of the premises, however no more than 1 (one) person shall be allowed to occupy the premises without written permission from the Lessor. Lessee may not operate any other kind of business on the premises without the written consent of the Lessor.

2-7-1-1-1-1900
Glenn E. Wilson
Notary Public
for Oregon

II.

TERMS: This LEASE shall commence on the 1st day of October, 1992, and terminate on the 30th day of September, 1999.

III.

TERMINATION: Lessee, at its option, may terminate the Lease by giving the Lessor thirty (30) days advance written notice of termination, but if possible shall give six (6) months advance

LEASE
PAGE 1

EX

written notice. Lessor may shorten the term of the Lease for good cause shown, which is non-compliance with applicable laws and codes of the State of Washington, environmental regulations and/or failure to comply with insurance provisions, but must give no less than six (6) months advance notice to Lessee.

Good cause shall be defined as violation of the terms and conditions of this lease.

IV.

LEASE PAYMENT: The monthly Lease Payment shall be: \$250.00 per month, for the months of October, November and December, 1992; \$270.00 per month for the months of January, February and March, 1993, and \$300.00 per month thereafter, with the first payment due and payable on the 10th day of October, 1992 and on the 10th day of each and every month thereafter during the term of the Lease. The lease/rental amount shall be adjusted annually during the term of the lease based upon the consumer price index for the Portland, Oregon area.

V.

INSURANCE AND TAXES: Lessee shall maintain fire, casualty and liability insurance on the premises, fire and casualty insurance to be in the sum of \$35,000.00 or the tax assessed valuation of the real property, whichever is greater, with Lessor being named as a loss payee on the policy. Any further insurance desired by Lessor shall be at its expense. Lessor shall receive all insurance proceeds for the loss of the building and Lessee shall receive the proceeds of any insurance on the building's contents which belong to them.

The parties hereto shall only be responsible for any and all taxes and/or assessments pertaining to, and to the extent of, their respective ownerships in the subject matter of this lease. Neither party shall encumber, sublet or assign any property belonging to the other party.

VI.

MAINTENANCE: Lessee shall maintain the interior of the building to wit: all interfaces between the Lessor-provided property and the Lessee-owned equipment and minor exterior maintenance problems such as yard maintenance, touchup, etc., however, Lessor shall be responsible for maintenance to walls and roof and surrounding infrastructure connected with the building and all structural repairs inside and out excluding those caused by Lessee or as a result of Lessee's business. Glass breakage not otherwise covered by insurance occurring from within shall be the responsibility of the Lessee, no matter the cause of the breakage. Glass breakage not otherwise covered by insurance occurring from outside the building shall be the responsibility of the Lessor, no matter the cause of the breakage.

VII.

EQUIPMENT: All laundry equipment, which includes water heaters, dryers, washers, bill changer and coin machines and other dispensers of laundry products are the property of the Lessee and may be removed by the Lessee at the end of the Lease term, whether the term runs its full course or is earlier terminated. All wiring, circuit breakers and electrical connection equipment and all fixed plumbing distribution pipes

are the property of the Lessor and shall remain on the premises at the termination of the Lease.

VIII.

DEFAULT: In the case of default by either party to this Lease in the fulfilling of any of its terms, conditions or covenants, the laws of the State of Washington pertaining to the termination of Leases shall prevail and each party reserves all options it may have under such law.

IX.

ATTORNEYS FEES: In the event either party must enforce the terms and conditions of this agreement in a Court of Law, the prevailing party shall have its reasonable attorney's fees and costs paid by the non-prevailing party.

X.

BINDING EFFECT: This agreement is binding upon the heirs and assigns of the parties hereto.

DONE THIS 26th day of October, 1992.

LESSEE:

David M. Rye
Christine L. Lyle

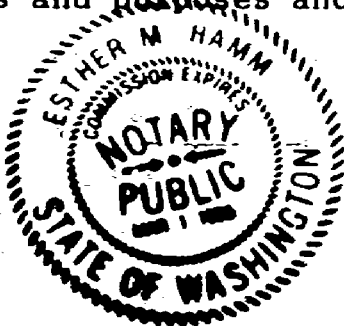
LESSOR:

Larry E. Wilson
M. Harlene Wilson

STATE OF WASHINGTON

County of King) ss

On this 18th day of November, 1992 Larry E. Wilson and M. Harlene Wilson, to me known, appeared before me and acknowledged that they signed the foregoing Lease for their own intents and purposes and of their own free will.



LEASE
PAGE 4

Esther M. Hamm
Notary Public for Washington
My Commission expires 3/1/95

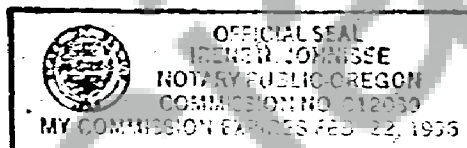
STATE OF OREGON

County of Hood River

) ss

On this 20th day of October, 1992, David V. Taylor and Christine Lee Taylor, to me known, appeared before me and acknowledged that they signed the foregoing Lease for their own intents and purposes and of their own free will.

Irene R. Johnson
Notary Public for Oregon
My Commission expires 2-22-96



FILED FOR RECORD
BY David Taylor
DEC 4 10 51 AM '92
P. Loring
CLERK