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BOOK 189 PAGE 61

FILED FOR RECORD
SKAMIA COUNTY, WASH
BY Dan Huntington

MAY 7 1 12 PM '99

P. Lavy
AUDITOR
GARY H. OLSON

When recorded return to:

COLUMBIA LAND TRUST
1351 Officers' Row
Vancouver, WA 98661

Memorandum of Option Agreement

Grantor: COLLINS LIVING TRUST
Grantee: COLUMBIA LAND TRUST
Abbreviated Legal Description:

Part of the East 1/2 of the East 1/2 of the Southeast 1/4 of the Northwest 1/4 and
the Southwest 1/4 of the Northeast 1/4 of Section 9, T1N, R5E, Willamette Meridian
Complete legal description on page 4.
Assessor's Property Tax Parcel/Account #: 01-05-09-00-612, -623, -624 *5-1-99*

By this memorandum of option made May 3, 1999, concurrently
with an Option to Purchase Real Estate between same parties covering the same property,
the COLLINS LIVING TRUST, by and through Jack Collins and Irma Collins, Trustees
(Owner/Optioner) and the COLUMBIA LAND TRUST (Optionee), agree that Optioner
grants to optionee the right, on the terms and conditions stated in that agreement, to
purchase the property described in Exhibit A, provided the option is exercised before
May 3, 2000, or afterward by extension of the option term as
provided by the agreement.

COLLINS LIVING TRUST

by Jack Collins
Jack Collins, Trustee

Irma Collins
Irma Collins, Trustee

Acknowledged by:

COLUMBIA LAND TRUST

by Kathy Dietrich
Kathy Dietrich, President
Authorized Agent

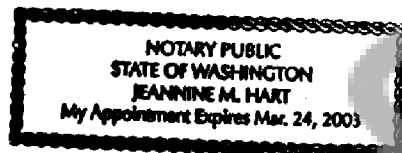
MEMORANDUM OF OPTION - page 1

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that JACK COLLINS is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

DATED: 3 May 1999

Jeannine M. Hart
(Notary Signature)



Jeannine M. Hart
(Typed or printed name)
NOTARY PUBLIC for the
State of Washington, residing
at Vancouver

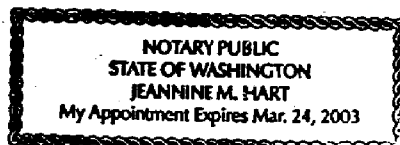
My appointment expires:
March 24, 2003

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that IRMA COLLINS is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

DATED: 3 May 1999

Jeannine M. Hart
(Notary Signature)



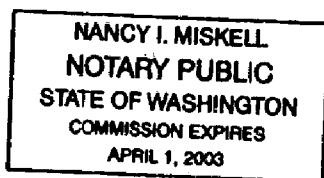
Jeannine M. Hart
(Typed or printed name)
NOTARY PUBLIC for the
State of Washington, residing
at Vancouver

My appointment expires:
March 24, 2003

STATE OF WASHINGTON)
) ss.
COUNTY OF CLARK)

I certify that I know or have satisfactory evidence that Kathy Dietrich is the person who appeared before me, and said person acknowledged that she signed this instrument in her capacity as the President and authorized agent of the Columbia Land Trust for the uses and purposes mentioned in this instrument.

DATED: 5/3/99, 1999



Nancy Miskell
(Notary Signature)

NANCY MISKELL
(Typed or printed name)
NOTARY PUBLIC for the
State of Washington, residing
at CLARK COUNTY

My appointment expires:
4-1-2003

EXHIBIT "A" TO MEMORANDUM OF OPTION AGREEMENT

BOUNDARY ADJUSTED LOT 2, SHORT PLAT 2-192:

A portion of the East half of the East half of the Southeast quarter of the Northwest quarter and the Southwest quarter of the Northeast quarter of Section 9, Township 1 North, Range 5 East, Willamette Meridian, Skamania County, Washington, described as follows:

BEGINNING at a 1 inch iron pipe with brass cap at the center of Section 9 (as established in a 1998 "Hagedorn, Inc. Survey") and at the position shown in Volume 3 of Surveys, page 111, Skamania County Auditor's Records; thence North 89° 30' 01" West, along the South line of the Northwest quarter of Section 9 for a distance of 289.99 feet to the TRUE POINT OF BEGINNING; thence North 00° 28' 39" East, 414.00 feet to a 5/8 inch iron rod (1998 "Hagedorn, Inc. survey"); thence North 73° 26' 47" East, 261.19 feet to a 5/8 inch iron rod; thence along the following courses:

North 00° 26' 48" East, 93.38 feet to a 5/8 inch iron rod;
 North 02° 39' 42" East, 165.92 feet to a 5/8 inch iron rod;
 North 49° 12' 10" East, 66.95 feet to a 5/8 inch iron rod;
 North 08° 09' 21" East, 134.62 feet to a 5/8 inch iron rod;
 North 71° 06' 49" East, 213.46 feet to a 5/8 inch iron rod;
 North 77° 23' 16" East, 127.36 feet to a 5/8 inch iron rod;
 North 71° 06' 43" East, 127.06 feet to a 5/8 inch iron rod;
 North 61° 07' 56" East, 91.43 feet to a 5/8 inch iron rod;
 North 69° 38' 00" East, 94.94 feet to a 5/8 inch iron rod;
 North 64° 23' 07" East, 82.78 feet to a 5/8 inch iron rod;
 North 44° 54' 00" East, 99.19 feet to a 5/8 inch iron rod;
 North 67° 17' 40" East, 85.10 feet to a 5/8 inch iron rod;

Thence North 14° 33' 19" East, 74.87 feet to a 5/8 inch iron rod on the North line of the Southwest quarter of the Northeast quarter of Section 9 at a point that is North 89° 52' 19" West, 335.00 feet from the Northeast corner thereof (the preceding 15 [fifteen] 5/8 inch iron rods were set in a 1998 "Hagedorn, Inc. survey"); thence North 89° 52' 19" West, 978.50 feet to the Northwest corner of the Southwest quarter of the Northeast quarter of Section 9 as shown in Survey 3-111; thence North 89° 51' 28" West, along the North line of the Southeast quarter of the Northwest quarter of Section 9, for a distance of 31 feet, more or less, to the Southerly right-of-way line of Mt. Pleasant Road as shown in CRP No. 77-41R and described in Book 74 of Deeds, page 477, Skamania County Auditor's Records; thence Southwesterly and Westerly, along said South right-of-way line, 349 feet, more or less, to the West line of the East half of the East half of the Southeast quarter of the Northwest quarter of Section 9; thence South 00° 26' 39" West, 1151 feet, more or less, to the Southwest corner of the East half of the East half of the Southeast quarter of the Northwest quarter; thence South 89° 30' 01" East, 30.00 feet to the TRUE POINT OF BEGINNING.

EXCEPT County Roads.

SUBJECT TO easements and restrictions of record.