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BOOK 198 PAGE 890

FILED
SEALED
BY Columbia Land Trust
APR 28 1 48 PM '00
GARY H. OLSON

Return Address:

Columbia Land Trust
1351 Officers' Row
Vancouver, WA 98671

Document Title(s) or transactions contained therein:

1. Option to Purchase Real Estate
- 2.
- 3.
- 4.

GRANTOR (S) (Last name, first name and initials)

1. Gifford and Elizabeth Pinchot
- 2.
- 3.
- 4.

☐ Additional names on page _____ of document.

GRANTEE(S) (Last name, first name and initials)

1. Columbia Land Trust
- 2.
- 3.
- 4.

☐ Additional names on page _____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e., Lot, Block, Plat or Section Township, Quarter/Quarter)

#500 Section 24, Township 3, Range 9 WM

☐ Complete legal on page _____ of document.

REFERENCE NUMBER(S) of document assigned or released:

☐ Additional numbers on page _____ of document.

ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER

3-9-24-500

☐ Property tax parcel ID is not yet assigned.

☐ Additional parcel numbers on page _____ of document.

The Auditor/Recorder will rely on the information provided on the form. The Staff will not read the document to verify the accuracy or completeness of the indexing information.

OPTION TO PURCHASE REAL ESTATE

Grantor: Gifford and Elizabeth Pinchot,
490 Madison Ave.#203, Bainbridge Is., WA 98110
Grantee: Columbia Land Trust, 1351 Officers' Row, Vancouver, WA 98661

This option agreement is made on April 18, 2000, between Gifford and Elizabeth Pinchot (Owners) and Columbia Land Trust (Optionee).

1. GRANT OF OPTION:

Owner grants to Optionee an option to purchase the real property (the "Property") described in the purchase and sale agreement attached to this option as Exhibit "A", on the terms and conditions set forth in this option agreement and in the purchase and sale agreement attached.

2. CONSIDERATION FOR OPTION:

Concurrently with the execution of the option agreement, Optionee has paid to Owner the sum of one dollar (\$ 1.00) as consideration for the option, which sum shall be applied to or credited against the purchase price of the Property in the event the option is exercised. The term of the option shall commence on the date of this option agreement and shall expire at 6:00pm on September 1, 2000.

3. EXTENSION OF OPTION TERM:

Optionee may NOT extend the term of this option.

4. MANNER OF EXERCISING OPTION:

Provided Optionee is not in default under any term or provision of this option, the option may be exercised by Optionee's delivering to Owner, before the expiration of the option term, written notice of such exercise (the "exercise notice"), which exercise notice shall state that the option is exercised without condition or qualification. The exercise notice must be accompanied by two copies of a purchase and sale agreement identical to the form of purchase and sale agreement (Exhibit A) executed by Optionee.

5. COMPLETION OF SALE:

Upon receipt by Owner before the expiration of the option term of the exercise notice and two copies of the purchase and sale agreement executed by Optionee, Owner shall execute the purchase and sale agreement and deliver an executed copy to Optionee. Owner's failure to execute and deliver a copy of the purchase and sale agreement in

accordance with this paragraph shall not affect the validity of the purchase and sale agreement. The purchase agreement shall be immediately effective and binding on both Owner and Optionee without further execution by the parties, on exercise of the option in accordance with paragraph 4 of the option agreement.

6. OWNER'S REPRESENTATIONS AND WARRANTIES:

Owner warrants that it is the owner of the Property and has marketable and insurable fee simple title to the Property free of restrictions, leases, liens, and other encumbrances. In the event this option is exercised by optionee, Owner will convey title to the Property by Statutory Warranty Deed subject only to (a) taxes for the current year which are not then due and payable, and (b) only those exceptions in the preliminary title report which Optionee has approved in accordance with paragraph 8 of the real estate purchase and sale agreement (Exhibit A).

Owner covenants and agrees that during the option term and until the Property is conveyed to optionee in the event this option is exercised, Owner will not encumber the Property in any way nor grant any property or contract right relating to the Property without the prior written consent of Optionee.

Owner covenants and agrees that during the option term and until the Property is conveyed to optionee in the event that this option is exercised, Owner shall not alter or damage the condition or character of the Property, including but not limited to building, logging, mining or excavating.

7. RIGHT OF ENTRY ON PROPERTY:

During the option term, Optionee and its designated agents and independent contractors shall have the right to enter on the Property to the extent necessary for the purposes of evaluating the Property in furtherance of the preparation of a stewardship plan, or to show the Property to potential donors to facilitate fundraising for the purchase price of the property. Any and all such entry shall require prior verbal or written notice to Owner. Optionee agrees to indemnify and hold Owner harmless from any and all damage, costs, and expenses arising out of such entry on the Property.

8. TIME OF ESSENCE; FAILURE TO EXERCISE OPTION:

Time is of the essence of this option agreement. If the option is not exercised in the manner provided in paragraph 4 before the expiration of the option term or extension, Optionee shall have no interest in the Property and the option may not be revived by any subsequent payment or further action by Optionee.

9. RECORDING QUITCLAIM DEED ON TERMINATION OF OPTION:

If this option is terminated, Optionee agrees, if requested by Owner, to execute, acknowledge, and deliver a quitclaim deed to Owner within fifteen (15) days after

termination and to execute, acknowledge, and deliver any other documents required by any title company to remove the cloud of this option from the Property.

10. CUTTING OF TIMBER PROHIBITED

Seller shall remove no standing or down timber from the subject property prior to closing.

11. NOTICES:

All notices, demands, requests, and exercises under this option by either party shall be hand-delivered or sent by United States mail, registered or certified, postage prepaid, addressed to the other party as follows:

Owners: Gifford and Elizabeth Pinchot,
490 Madison Ave.#203, Bainbridge Is., WA 98110

Optionee: Columbia Land Trust, 1351 Officers' Row, Vancouver, WA 98661

12. ASSIGNMENT OF OPTION:

Optionee may NOT under any circumstance assign this option and the rights under it to any other party.

13. ENTIRE AGREEMENT:

This option contains the entire agreement between the parties, and supersedes all prior agreement between the parties.

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first written above.

Owner/Optioner

by Gifford Pinchot
Gifford Pinchot

Optionee

by Glen Lamb
Glen Lamb, for Columbia Land Trust

By Elizabeth Pinchot
Elizabeth Pinchot

BOOK 198 PAGE 894

Harris Ranch Option Agreement (C6)

tax number 3-9-24-500

page 4

Exhibit A

Northeast quarter of Southwest quarter Section 24, Township 3 North, Range 9 East of the Willamette Meridian, Skamania County, Washington, excepting that part North and East of a line 100 feet South and West of the present State Highway boundary line (meaning by the term present State Highway the location of the present County Road, formerly, and on the 2nd day of November, 1932, designated as State Highway No. 8).

Gary H. Martin, Skamania County Assessor

Date 4-28-00 Parcel # 3-9-24-500

102

REAL ESTATE PURCHASE AND SALE AGREEMENT

The Columbia Land Trust hereinafter referred to as the "Buyer", and Gifford Pinchot & Elizabeth Pinchot, record owners, hereinafter referred to as the "Seller", hereby agree as follows:

Seller agrees to sell and Buyer agrees to buy approximately 32 acres of land in Skamania County, Washington, and whose legal description is attached as "Exhibit A" and is hereby incorporated by reference.

1. PURCHASE PRICE:

The total purchase price shall be two hundred eighty six thousand and five hundred DOLLARS (\$ 286,500).

The purchase price shall be payable as follows: The sum of one dollar (\$1) shall be paid directly to seller at the time of the execution of an Option to Purchase Real Estate and shall also constitute consideration for the option. The remainder of the purchase price, \$286,499 shall be paid at closing.

2. TITLE:

The property shall be conveyed by a Statutory Warranty Deed, free and clear of all liens and encumbrances, except for exceptions in the preliminary title report which Buyer has approved in accordance with paragraph 8, below.

3. TITLE INSURANCE:

Seller shall provide Buyer with an Owner's Policy of Title Insurance in the amount of the purchase price.

4. ESCROW AND CLOSING:

The sale shall be closed in the office of Clark County Title Company within sixty (60) days of the date when Buyer exercises its option to purchase the property. "Closing" means the date on which all documents are recorded and sale proceeds are available to the Seller. Vesting of title to be provided in escrow.

5. CLOSING COSTS AND PRORATIONS:

Buyer shall pay all surveys, environmental assessments, escrow fees and costs, recording fees, excise taxes, title insurance premiums, and other closing costs.

Real property taxes shall be prorated as of the date of closing.

6. POSSESSION:

Buyer shall be entitled to possession of the property at the time of closing.

7. HAZARDOUS MATERIALS:

Seller represents that he/they do not know nor have reason to believe of the release or presence of any hazardous materials on the property. "Hazardous materials" means any chemical compound or substance that is defined or listed pursuant to the Comprehensive Environmental Response Compensation Liability Act (42 USC, Section 9601, et seq.) or the Washington Model Toxics Control Act (RCW 70.105.010, et seq.).

8. CONDITIONS TO CLOSING:

- a. Buyer to have ten (10) days from signing of this agreement to review and approve a preliminary title report and commitment for title insurance.
- b. Buyer to have thirty (30) days from signing of this agreement to review and approve a Level I Environmental Assessment.

This Real Estate Purchase and Sale Agreement is executed on September 1, 2000

SELLER:

BUYER:

By Gifford Pinchot & Elizabeth Pinchot

by _____
Glenn Lamb, Exec. Dir., CLT

Gifford Pinchot

Elizabeth Pinchot