

WHEN RECORDED RETURN TO:

Friends of the Columbia Gorge Land Trust
Kate McBride
205 Oak Street, Ste 17
Hood River, OR 97031

DOCUMENT TITLE(S):
OPTION

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

OWNER:
Schmid Family Limited Partnership - I

OPTIONEE:
Friends of the Columbia Gorge Land Trust

ABBREVIATED LEGAL DESCRIPTION:
PTN. SEC 9, T1N, R5E & PTN. SEC 10, T1N, R5E W.M.

Full Legal Description on Page 6

TAX PARCEL NUMBER(S):
01-05-09-0-0-0700-00, 01-05-10-0-0-1400-00

OPTION

DATE: April 20, 2015.
OWNER: Schmid Family Limited Partnership-I
OPTIONEE: Friends of the Columbia Gorge Land Trust

RECITALS:

1. Owner owns a 40-acre parcel and an 18-acre parcel in Skamania, County, Washington, (collectively "the Property") and described as:

Parcel 1: See Exhibit 1.

Parcel 2: See Exhibit 2.

2. Owner grants to Optionee an Option to purchase the Property on the terms and conditions herein.

AGREEMENTS:

1. GRANT OF OPTION

Owner, in exchange for consideration in the amount of \$20,000 ("Option Consideration"), receipt of which is hereby acknowledged, hereby grants to Optionee the sole and exclusive option to make an offer to purchase the Property in the manner hereinafter stated. The Option Consideration is nonrefundable, except as set forth below.

2. DURATION OF OPTION

This Option may be exercised at any time prior to 90 days from the full execution of this Agreement ("Exercise Period"). Upon agreement by the parties, the Exercise Period may be extended an additional 90 days. During this period owner may not sell, assign, convey or agree to sell, assign or convey the Property

3. FAILURE TO EXERCISE OPTION; TERMINATION OF OPTION

If Optionee fails for any reason to exercise this Option in the manner set forth herein with the first 90 days of the Exercise Period, Optionee shall receive a refund of the Option Consideration. If Optionee exercises the Option within the first 90 days, pursuant to section 4, and the Owner thereafter fails to accept the offer, the Option Consideration shall be refunded to the Optionee. If the Exercise Period is extended an additional 90 days and Optionee fails to exercise the Option and enter into a Purchase Agreement, Optionee shall have no further claim against or interest in the Property or against or in any of the Option consideration, which shall remain the property of Owner who shall have no further obligation to Optionee.

4. EXERCISE AND SCOPE OF OPTION

This Option shall be exercised if at all by making a written offer ("Offer") to Owner at any time during the Exercise Period, which Offer shall specify the price and terms of the Offer.

5. PURCHASE PRICE; PAYMENT

If Optionee exercises this Option and Owner agrees to sell, the purchase price shall be the amount of the Offer. Optionee shall receive a credit against the purchase price equal to the amount of the Option Consideration, provided that the Option is exercised within the first 90 days.

6. TITLE

A title search will be ordered immediately by the Optionee. The cost will be paid by the Optionee unless it is discovered that the Owner has unmarketable title in which case the owner will reimburse the Optionee for the cost of the search. If the Offer is accepted by Owner, within 15 days following exercise of the Option, Owner shall deliver to Optionee, at Optionee's expense, a preliminary title report (the "Title Report") covering the Property. Within 15 days of receiving the Title Report, Optionee shall give written notice to Owner of objections to the Title Report. Owner shall have 10 days following receipt of the objection to give written notice to Optionee that Owner cannot or will not remove any items to which an objection is taken. If Owner refuses to eliminate any such item, Optionee may, at its discretion, terminate this transaction, and receive a refund of the Option Consideration.

7. CLOSING

a. TIME AND PLACE. Closing of the sale and purchase of the Property (the "Closing") shall occur on a date (the "Closing Date") selected by Optionee, but in all events the Closing shall occur within 180 days after Owner accepts the Offer, unless extended by agreement of the parties. The escrow for the Closing shall be established at the office of a title company selected by Optionee.

b. COSTS. Optionee shall pay all closing costs and recording fees.

c. PRORATIONS. All real property taxes and assessments payable with respect to the tax year in which Closing occurs, as well all other items of expense incurred by Owner with respect to the Property, shall be prorated between Owner and Optionee as of the Closing Date.

d. TITLE INSURANCE POLICIES. As soon as practicable after Closing, and in any event no later than 15 days after the Closing Date, Owner, at Optionee's expense, shall cause the Title Company to issue its standard form Owner's Title Insurance Policy, in the amount of the Purchase Price, insuring fee simple title to the Property vested in Optionee.

8. CONVEYANCE

At the Closing, Owner shall execute, acknowledge, and deliver to Optionee a Warranty Deed.

9. REPRESENTATIONS.

Owner represents and warrants to Optionee as follows:

Owner has received no written notice of any liens to be assessed against the Property.

Owner is not a "foreign person" as that term is defined in IRC §1445. On the Closing Date, Owner will execute and deliver to Optionee a certification of nonforeign status on a form required by the IRS.

The Property has never been used for the storage or disposal of any hazardous material or waste. There are no environmentally hazardous materials or wastes contained on or under the Property and the

Property has not been identified by any governmental agency as a site upon which environmentally hazardous materials or wastes have been or may have been located or deposited.

10. NOTICES

Any notice given with respect hereto, whether or not required to be given, shall be deemed given when actually delivered or when deposited in the United States, registered or certified mail, return receipt requested, in an envelope addressed as above set forth or to such other address as either party may hereafter specify by notice to the other.

11. DEFAULT

If either party shall fail or refuse to carry out any provision hereof, the other party shall be entitled to such remedy or remedies for breach of contract as may be available under applicable law, including without limitation the remedy of specific performance, if such other party has fully performed all of its obligations hereunder. Time is of the essence hereof.

12. LIEN

Owner shall not allow any new liens or encumbrances against the Property.

13. ATTORNEY FEES

In any suit or action brought upon or arising out of this agreement, and upon any appeal thereof, the losing party agrees to pay the prevailing party's reasonable attorney fees to be fixed by the trial and appellate courts respectively.

The parties have executed this agreement as of the date first written above.

STATE OF Washington)
County of Clark) ss.

OWNER:

SCHMID FAMILY LIMITED PARTNERSHIP-I

By: Emma M. Schmid
GP

This instrument was acknowledged before me on April 7th, 2015 by Emma M. Schmid as General Partner of SCHMID FAMILY LIMITED PARTNERSHIP-I.

GLORIA D. MEYERS
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
MARCH 1, 2017

Gloria D. Meyers
Notary Public for State of WA
My Commission Expires: 3-1-2017

[Signatures and Notaries Continued on Next Page]

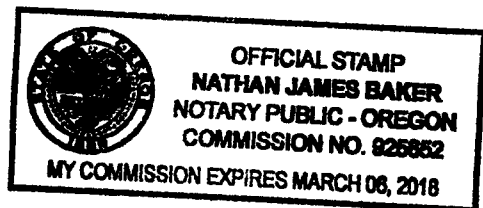
STATE OF OREGON)
County of Multnomah) ss.

OPTIONEE

FRIENDS OF THE COLUMBIA
GORGE LAND TRUST

By: Richard C. Ray

This instrument was acknowledged before me on this 20th day of April, 2015 by
Richard C. Ray as President of FRIENDS OF THE COLUMBIA GORGE LAND TRUST.



Notary Public for Oregon
My Commission Expires: March 6, 2018

OWNER: Schmid Family Limited Partnership-I

OPTIONEE: Friends of the Columbia Gorge Land Trust

Exhibit 1 and 2

PARCEL I:

The North Half of the Southeast Quarter of the Northeast Quarter of Section 9, Township 1 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington.

EXCEPTING THEREFROM the following:

That portion conveyed to State of Washington by Deed recorded in Book V, Page 361, records of Skamania County.

That portion conveyed to State of Washington by Deed recorded in Book 27, Page 334, records of Skamania County.

That portion conveyed to State of Washington by Deed recorded as Auditor's File Number 2010175867.

PARCEL II:

The Southwest Quarter of the Northwest Quarter of Section 10, Township 1 North, Range 5 East of the Willamette Meridian, in the County of Skamania, State of Washington.

EXCEPTING THEREFROM the following:

That portion conveyed to State of Washington by Deed recorded in Book V, Page 378, records of Skamania County.

That portion conveyed to State of Washington by Deed recorded as Auditor's File No. 2010175868.

PR

JMS