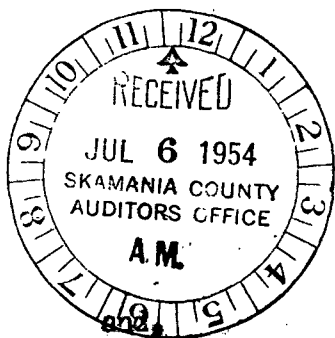


47212

THIS AGREEMENT, made and entered into this 12 day of June, A. D. 1954, by and between George J. Market and Mildred E. Market, husband and wife, hereinafter known as the parties of the first part, and H. E. Stevens and Willie Maudie Stevens Stevens, husband and wife, hereinafter known as the parties of the second part;

WITNESSETH:

That WHEREAS, the parties of the first part herein, own those certain premises located in Skamania County, Washington, consisting of approximately Four (4) acres of land, together with a house thereon, located on Cedar Creek; said property being more particularly described as follows:



Commencing at a point 1980 feet East of the Southwest corner of the Southeast quarter of Section 25, Township 4 North, Range 7½ East of W. M.; thence North, 1320 feet; thence East, 660 feet to the Section line; thence South, 1320 feet to the Southeast corner of said Section 25; thence West, 660 feet to the point of beginning, excepting therefrom, Sixteen acres deeded to Floyd L. Ott, Deed Records 2-355.

WHEREAS, the parties of the second part herein, desire to purchase said property from the parties of the first part herein, and,

IT IS THEREFORE AGREED, that for and in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the parties of the first part do hereby agree to sell to the parties of the second part and the parties of the second part do hereby agree to purchase from the parties of the first part, all of said property belonging to the parties of the first part, located on Cedar Creek in Skamania County, Washington, as heretofore described herein.

IT IS AGREED AND UNDERSTOOD, that the parties of the second part will pay to the parties of the first part for the purchase of said property, the full sum of Three thousand, five hundred (\$3,500.00) Dollars in the manner and at the times hereinafter specified, to-wit:

Five hundred (\$500.00) Dollars upon the execution of this contract, receipt of which is hereby acknowledged by the parties of the first part herein. The balance of the purchase price of Three thousand (\$3,000.00) Dollars, the parties of the second part agree to pay to the parties of the first part at the rate of not less than Fifty (\$50.00) Dollars per month, which shall include interest at the rate of Six (6) per cent per annum; it being understood that the parties of the second part shall pay the

first payment of Fifty (\$50.00) Dollars per month, including interest at Six (6) per cent per annum upon the unpaid balance of the purchase price, ~~shall be paid~~ to the parties of the first part ~~by the parties of the second part~~ on the first day of August, A. D. 1954, and the parties of the second part agree to pay to the parties of the first part on the first day of each and every month thereafter, not less than Fifty (\$50.00) Dollars to apply upon the purchase of said property; said payments to continue until the full purchase price herein agreed upon, together with interest at Six (6) per cent per annum shall be paid to the parties of the first part by the parties of the second part.

IT IS FURTHER UNDERSTOOD AND AGREED, by the parties hereto, that the parties of the second part will hereafter pay all taxes levied upon and against said property and will pay all public and municipal liens and charges, which are now a lien upon said premises or which may hereafter be lawfully imposed upon said premises; the same to be paid promptly and before any part thereof becomes past due and delinquent, and the parties of the second part agree to keep all buildings now or hereafter erected upon said premises insured in favor of the parties of the first part herein, against loss or damage by fire in an amount not less than Two thousand, five hundred (\$2,500.00) Dollars, in a company satisfactory to the parties of the first part, all policies of insurance on said property to be made payable to the parties of the first part, as their interest herein may appear; said policy or policies of insurance to be delivered to the parties of the first part herein, as soon as said property is insured.

IT IS UNDERSTOOD, that there is at present an electric line located upon said premises for the purpose of furnishing electricity to the house upon said property and that there is a monthly charge to the P.U.D. Authorities of Skamania County, Washington, for the maintenance of said electric power line upon said property, all of which comes under the head of public and municipal liens or charges as heretofore expressed herein.

IT IS UNDERSTOOD AND AGREED, that the parties of the second part are entitled to immediate possession of said premises and may retain the possession thereof, so long as they are not in default in the performance of their obligations under the

terms of this contract; it being understood that while any part of said purchase price remains unpaid, that the parties of the second part will keep the buildings and improvements upon said premises, now or hereafter erected upon said premises, in good condition of repair and will not suffer any waste or strip thereof, nor will the parties of the second part allow any mechanic liens or other liens to be filed against said premises, but will save the parties of the first part harmless therefrom and will re-imburse the parties of the first part for all costs and attorney's fees incurred by them in defending against any such liens.

IT IS FURTHER UNDERSTOOD AND AGREED, by and between the parties hereto, that the parties of the first part will furnish unto the parties of the second part, a title insurance policy upon request by the parties of the second part, insuring said property in an amount equal to said purchase price; said title insurance policy to show a marketable title in and to said premises, in the parties of the first part herein, save and except the usual printed exceptions. In lieu of title insurance, however, the parties of the first part at their option may furnish to the parties of the second part, an abstract of title continued to the date of this agreement, showing marketable title in the parties of the first part. The parties of the first part further agree that when said purchase price herein agreed upon, is fully paid and upon the request of the parties of the second part and upon the surrender of this agreement, the parties of the first part will deliver a good and sufficient deed, conveying said premises in fee simple title unto the parties of the second part, their heirs and assigns, free and clear of any incumbrances as of the date of this contract, save and excepting, however, the said easement of the P.U.D., for electric power services and all liens and incumbrances created by the parties of the second part.

IT IS FURTHER AGREED AND UNDERSTOOD, by and between the parties herein, that time is of the essence of this contract and in case the parties of the second part shall fail to make the payments above named or any of them punctually withⁱⁿ Ten (10) days of the time limited therefor, or fail to keep any agreements herein contained, then, the parties of the first part at their option shall have the right to declare this contract null and void and to foreclose the same by a suit in equity and in either of such cases, all rights and interests created by them or then existing in favor of the parties of the second part as against the parties of the first part here-

under, shall cease and determine and the right to the possession of the premises above described and all other rights acquired by the parties of the second part hereunder, shall revert to and revest in said parties of the first part, without any act of re-entry or any other act of the parties of the first part, to be performed and without any right of the parties of the second part of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly, as if this contract and such payments had never been made and in case of such default by the parties of the second part, all payments heretofore made on this contract are to be retained by and belong to the parties of the first part as the agreed and reasonable rental of said premises up to the time of such default. The parties of the first part, in case of default on the part of the parties of the second part, shall have the right immediately or at any time thereafter, to enter upon the land aforesaid without any process of law and take immediate possession thereof, together with all of the improvements and appurtenances thereon and thereto belonging.

The parties of the second part further agree that failure by the parties of the first part at any time to require performance by the parties of the second part of any provision thereof, shall in no way affect their rights hereunder to enforce the same, nor shall any waiver by said parties of the first part of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the parties of the second part agree to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action.

IT IS FURTHER AGREED AND UNDERSTOOD, that the parties of the second part shall have the right to improve or alter and repair the building or buildings now or which hereafter may be placed upon said premises described herein; it being understood that all improvements, additions or buildings placed upon said premises, shall not be removed therefrom, but shall remain thereon during the continuance of this contract, nor will the parties of the second part have the right to assign, sell or transfer this

contract to a third party without first obtaining the written consent of the parties of the first part her in, so to do, any transfer or assignment otherwise made, to be absolutely null and void and of no effect.

IN WITNESS WHEREOF, said parties have hereunto set their hands and signatures in duplicate this 12 day of June, A. D. 1954.

George J. Market
Mildred E. Market ✓
 Parties of the First Part

Harry E. Stevens
Willie Maude Stevens
 Parties of the Second part

STATE OF OREGON,)
 County of Multnomah.) SS:

BE IT REMEMBERED, that on this 21st day of June, 1954, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named George J. Market and Mildred E. Market, husband and wife, who are known to me to be the identical individuals described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

Elton C. Allen
 Notary Public for the State of Oregon.
 My commission expires June 12, 1957.

NO. 1190
 MULTNOMAH COUNTY
 TRANSACTION EXCISE TAX
 PAID JUN 24 1954
 AMOUNT \$35.00
 COUNTY TREASURER

BY Mabel J. Jeter
Annette S. Hutcherson, dep.