90940

BOOK 57 PAGE 222

OPTION TO PURCHASE REAL PROPERTY CONTRACT, MORTGAGE, OR TRUST DEED

AGREEMENT Between Jerri E. Coley
as Sellers, and MORTGAGE BANCORPORATION, as Optionee, WITNESSETH:

1. Sellers give and grant unto Optionee, for $1.00, until 5:30 p.m., 30 days from date, exclusive and irrevocable right and privilege of purchasing that 1st contract and the property described therein, dated 6-23-78 recorded in Book Page Mortgage Records Skamania County, Oregon, wherein the Buyers were Michael S. Haf, free and clear of all liens and encumbrances, except those of record and shown below. Said property is described on the reverse side hereof and by reference is incorporated herein.

2. This agreement may be exercised at any time prior to its termination date by Optionee mailing to Sellers written notice of its election to purchase. Thereupon the Optionee shall have an additional 30 days after the termination date to close this transaction. Any delay caused by the Sellers shall further extend this period.

3. The property above described was last sold for $53,000.00. The original balance of the security document was $39,750.00. The present unpaid balance is $37,959.03 with interest at 8 % paid to 4-10-80. If any documents relating to this transaction are held in Escrow, upon closing, said Escrow agent is hereby authorized and directed to release unto Optionee all said documents.

4. From the present unpaid balance, the Sellers hereby agree to pay the following estimated costs and discounts and authorize Optionee to deduct them from said sum, the net difference being the agreed purchase price of the security document and property:

Prior Indebtedness	$ 1,100.00	Reconveyance cost	$
Title Policy	184.00	Escrow cost	
Document preparation	15.00	Certified Appraisal	
Recording costs	15.00	Property Inspection	200.00
Tax liens	If any	Assessments	If any
Credit underwriting	23.00	Tax certificate	15.00
Closing cost	136.00	Prepayment Expense	
		Discount	11,986.56

Other costs - Please itemize

Five Year Collection Cost:

If payments are collected through another agency and if the payment agreement cannot be cancelled, then a fee equal to the monthly charge, plus $2.00 per month for 60 months will be deducted from seller's proceeds.

These costs are understood to be estimates, and any adjustment necessary to reflect actual costs is hereby approved by Sellers. Any delinquent payments not made to seller will be deducted from sellers proceeds at closing.

5. The Sellers authorize this transaction to be closed in escrow at Optionee's office, or as directed by Optionee. If this transaction cannot be closed because of Sellers' failure to act for a cause not within Sellers' control, Sellers agree and promise to pay and reimburse Optionee for all the costs incurred by Optionee thereby; however, if such failure to act is within the Sellers' control, the Sellers in addition agree and promise to pay 20% of the discount stated above as liquidated damages.

6. In case suit or action is filed to enforce the terms of this agreement or to enforce any of the provisions hereof, Sellers promise and agree to pay the reasonable costs and attorney's fees of Optionee as fixed by the Court.

7. This agreement shall be binding upon the heirs, successors, and assigns of the Sellers, and may be assigned by Optionee.

DATED: May 6, 1980

SELLERS: Elaine Jean Coley

ADDRESS:

ZIP PHONE

STATE OF OREGON, COUNTY Skamania, ss

19 80

Personally appeared the above named Elaine Jean Coley and acknowledged the foregoing instrument to be her voluntary act and deed.

AFTER RECORDING RETURN TO:

MORTGAGE BANCORPORATION
P.O. BOX 230
Mortgage Bancorporation, 167 High St., Salem, OR 97308 Ph: 503-363-3151

Before me:

Notary Public for Oregon
My Commission Expires:
July 30, 1983

Form L-367 6-79 500

E X H I B I T "A"

All of the following described property lying in Section 6 and the West 100 feet of the following described property lying in Section 5:

That portion of the Northwest Quarter of the Northwest Quarter of Section Five (5) and of the Northeast Quarter of the Northeast Quarter of Section Six (6), in Township One (1) North, Range Five (5) East of the Willamette Meridian, described as follows:

Beginning at the Northwest corner of the Northwest Quarter of the Northwest Quarter of said Section Five (5); thence South to the Northerly right of way line of the county road known as the Frank Hinn Road; thence in a Northeasterly direction following the Northwesterly line of the said Frank Hinn Road to intersection with the center of State Secondary Highway [illegible]; thence [illegible] the center of said highway [illegible] to intersection with the section line [illegible] Six (6), said [illegible] the Northeast corner of [illegible] West following [illegible]

STATE OF WASHINGTON } ss
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN [illegible]

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OPTION TO PURCHASE REAL PROPERTY CONTRACT, MORTGAGE, OR TRUST DEED

AGREEMENT Between Jerri E. Coley
as Sellers, and MORTGAGE BANCORPORATION, as Optionee, WITNESSETH:

1. Sellers give and grant unto Optionee, for $1.00, until 5:30 p.m., 30 days from date, exclusive and irrevocable right and privilege of purchasing that 1st contract and the property described therein, dated 6-23-78 recorded ______ in Book ______ Page ______ Mortgage Records Skamania County, Oregon, wherein the buyers were Michael S. Hart free and clear of all liens and encumbrances, except those of record and shown below. Said property is described on the reverse side hereof and by reference is incorporated herein.

2. This agreement may be exercised at any time prior to its termination date by Optionee mailing to Sellers written notice of its election to purchase. Thereupon the Optionee shall have an additional 20 days after the termination date to close this transaction. Any delay caused by the Sellers shall further extend this period.

3. The property above described was last sold for $ 53,000.00. The original balance of the security document was $ 39,750.00. The present unpaid balance is $ 37,959.03 with interest at 8 % paid to 4-10-80. If any documents relating to this transaction are held in Escrow, upon closing, said Escrow agent is hereby authorized and directed to release unto Optionee all said documents.

4. From the present unpaid balance, the Sellers hereby agree to pay the following estimated costs and discounts and authorize Optionee to deduct them from said sum, the net difference being the agreed purchase price of the security document and property:

Prior Indebtedness	$ 1,100.00	Reconveyance cost	$
Title Policy	184.00	Escrow cost	
Document preparation	15.00	Certified Appraisal	
Recording costs	15.00	Property Inspection	250.00
Tax liens	If any	Assessments	If any
Credit underwriting	25.00	Tax certificate	15.00
Closing cost	136.00	Prepayment Expense	
		Discount	11,096.76

Other costs - Please itemize ______

Five Year Collection Cost:

If payments are collected through another agency and if the payment agreement cannot be cancelled, then a fee equaled to the monthly charge, plus $2.00 per month for 60 months will be deducted from seller's proceeds.

These costs are understood to be estimates, and any adjustment necessary to reflect actual costs is hereby approved by Sellers. Any delinquent payments not made to seller will be deducted from sellers proceeds at closing.

5. The Sellers authorize this transaction to be closed in escrow at Optionee's office, or as directed by Optionee. If this transaction cannot be closed because of Sellers' failure to act for a cause not within Sellers' control, Sellers agree and promise to pay and reimburse Optionee for all the costs incurred by Optionee hereby; however, if such failure to act is within the Sellers' control, the Sellers in addition agree and promise to pay 20% of the discount stated above as liquidated damages.

6. In case suit or action is filed to enforce the terms of this agreement or to enforce any of the provisions hereof, Sellers promise and agree to pay the reasonable costs and attorney's fees of Optionee as fixed by the Court.

7. This agreement shall be binding upon the heirs, successors, and assigns of the Sellers, and may be assigned by Optionee.

DATED: March 6, 1980

SELLERS: Ellen Jane Coley

ADDRESS: ______

______ ZIP ______ PHONE: ______

STATE OF OREGON, COUNTY ______, ss

______ 19__

Personally appeared the above named ______ and acknowledged the foregoing instrument to be ______ voluntary act and deed.

AFTER RECORDING, RETURN TO:

MORTGAGE BANCORPORATION
P.O. BOX 230
Mortgage Bancorporation, 167 High St.,
Salem, OR 97308 Ph: 503-363-3151

Before me:

Notary Public for Oregon
My Commission Expires:

Form L-502 4-79 500

E X H I B I T "A"

All of the following described property lying in Section 6 and the West 200 feet of the following described property lying in Section [illegible]:

That portion of the Northwest Quarter of the Northwest Quarter of Section Five (5) and of the Northeast Quarter of the Northeast Quarter of Section Six (6), in Township One (1) North, Range Five (5) East of the Willamette Meridian, described as follows:

Beginning at the Northwest corner of the Northwest Quarter of the Northwest Quarter of the said Section Five (5); thence South [illegible] right of way line of the county road [illegible] thence in a southeasterly direction [illegible] the said Frank [illegible] center of [illegible] Secondary Highway [illegible] the center of said highway [illegible]

[illegible]