84131 PAID—CONTRACT—REAL ESTATE—Monthly Installments Payable to Vendors (Husband and Wife) with Right of Survivorship (Fed. Form No. 1307)

THIS CONTRACT, Made this 13th day of November, 19 76, between Merle Pettingell and Jean E. Pettingell, husband and wife, hereinafter called the seller, and Pete Nevada, hereinafter called the buyer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands and premises situated in Skamania County, State of Washington, to-wit:

A portion of the NW1/4 of the NE1/4 of Sec. 32-2-5, lying northerly of the channel of the Columbia River and southerly of the known and established channel of the Columbia River, as kept in 1971 it channel.

MAY 1977 PAID COUNTY AUDITOR SKAMANIA, WASH.

No. 4754

TRANSACTION EXCISE TAX

MAY 26 1977

Amount Paid

Skamania County Treasurer

By

for the sum of Dollars ($) (hereinafter called the purchase price) on account of which Dollars ($) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit:

The buyer warrants to and covenants with the seller that the real property described in this contract is (A) primarily for buyer's personal, family, household or agricultural purposes (B) for an organization or if buyer is a natural person, for business or commercial purposes other than agricultural purposes.

All of said purchase price may be paid at any time; all unpaid balance of said purchase price shall bear interest at the rate of per cent per annum from in addition to the minimum regular payments above required, taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

At the time of the execution hereof, the sellers herein (who are husband and wife) own said described real estate as tenants by the entireties, wherefore, the buyer herein shall be advised that their interest in the contract and in the unpaid purchase price of said described real estate hereunder shall be that of joint tenants with the right of survivorship and not that of tenants in common. In the event of the death of one of the sellers, the title to the sellers' interest in this contract and in the unpaid balance of said purchase price, principal and interest, immediately shall vest wholly in the survivor of the sellers.

The buyer shall be entitled to possession of said lands on and may retain such possession so long as he and he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected in good condition, and repair, and will not suffer or permit any waste thereon and will keep said premises free from mechanic's and other liens and save the sellers harmless thereon and against the payment of taxes, public charges and municipal liens which hereafter may be imposed against said property, as well as all assessments, public charges and municipal liens which hereafter may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than $ in a company or companies satisfactory to the sellers, with loss payable to the sellers as their interest may appear and to deliver the policies of insurance to be delivered to the sellers as insured. In the event of the buyer shall fail to pay any such taxes, assessments, water rents, taxes or charges or to procure and pay for such insurance, the sellers may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate specified herein without waiver, however, of any right arising to the sellers for buyer's breach of contract.

The sellers agree that at their expense and within ten days from the date hereof, furnish to said purchaser (buyer) marketable title in and to said premises then in the sellers or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and reservations of record, if any. Sellers also agree that when said purchase price is fully paid and upon request and upon surrender of this agreement, they will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances, all rights and interest vested or then existing in favor of the buyer hereunder shall revert to said seller, all payments made on the purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest vested or then existing in favor of the buyer hereunder shall revert to said seller and the sellers shall be entitled to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to said sellers without any act of re-entry or any other act of said sellers to be performed and without any right of the buyer of return, reclamation or compensation for money 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 all payments hereofore made on this contract are to be retained by and belong to said sellers as the agreed and reasonable rent of said premises up to the time of such default. And the said sellers, in case of such default, 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 the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the sellers at any time to require performance by the buyer of any provision hereof shall in no way affect their right hereunder to enforce the same, nor shall any waiver by said sellers 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is $ (Here insert the actual consideration paid, whether money, property or services, or other value given or promised which is the consideration (indicate which).)

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fee on such appeal.

In construing this contract it is understood that the buyer may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine gender shall include the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals. Also, in the event of the death of one of said sellers, that the word "sellers" shall mean only the survivor of them and the heirs and assigns of such survivor.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

Merle Pettingell

Jean Pettingell

Pete Nevada

IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth in Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Ness Form No. 1307 or similar.

NOTE: The sentence between the symbols ◊, if not applicable, should be deleted. See Oregon Revised Statutes, Section 93.030. (Materior acknowledgment on reverse)

Unofficial Copy

RECEIVED PAYMENTS ON WITHIN CONTRACT, AS FOLLOWS:

DATE	INSURANCE OR TAXES	INTEREST	INTEREST PAID TO	PRINCIPAL	PRINCIPAL BALANCE	DATE	INSURANCE OR TAXES	INTEREST	INTEREST PAID TO	PRINCIPAL	PRINCIPAL BALANCE

CONTRACT

FORM No. 840]

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Merle Jean Pettingell
505 [illegible] Bridgeton Road
Portland, Oregon 97211

Address [illegible]

AND

Address [illegible]

Dated , 19

Lot Block

Addition

STATE OF OREGON,

County of [illegible] ss.

I certify that the within instrument was received for record on the [illegible] day of [illegible], 19[illegible], at [illegible] o'clock [illegible] M., and recorded in book 72 on page 745 Record of Deeds of said County.

Witness my hand and seal of County affixed.

[illegible] Title

By [illegible] Deputy

AFTER RECORDING RETURN TO:

[illegible]

MAILED

STATE OF OREGON,
County of [illegible] ss.
[illegible], 19[illegible]

Personally appeared the above named Merle Pettingell [illegible] Pettingell [illegible]

and acknowledged the foregoing instrument to be [illegible] voluntary act and deed.

Before me:

[illegible]
Notary Public for Oregon
My commission expires: 11-[illegible]-77

OFFICIAL SEAL

STATE OF OREGON, County of) ss.
, 19

Personally appeared and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of , a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

Unofficial Copy