FORM No. 147 CONTRACT—REAL ESTATE—Partial Payments

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SK16457
2-5-19-1400

85517

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made the day of December, 19 77, *between*
Yolanda L. Stewart, widow of James Moodie Stewart

of the County of Multnomah *and State of* Oregon, *hereinafter called the first party, and* Billy Hakala, a single person *of the County of* Multnomah *and State of* Oregon *hereinafter called the second party,*

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the following described real estate, situate in the County of Skamania, *State of* Washington, *to-wit:*

A tract of land located in Sections 19 and 30, Township 2 North, Range 5 East of the Willamette Meridian, described as follows:

Beginning at the sect on corner common to Sections 19 and 30 aforesaid; thence North 375 feet along the West line of the said Section 19; thence in a Southeasterly direction to intersection with the South line of the said Section 19 at a point 605 feet Easterly of the point of beginning; thence Westerly along said South line (continued on back)

for the sum of Eight Thousand and no/100---------- *Dollars* ($8,000.00)
on account of which none *Dollars* ($ none)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the remainder to be paid to the order of the first party with interest at the rate of eight *per cent per annum from* December 1, 19 77, *on the dates and in amounts as follows:*

Ninety-six consecutive monthly installments of One Hundred Thirteen Dollars and Ten Cents ($113.10), including interest. The first of said installments shall become due and payable on the first day of January, 1978, and a like installment to be paid on or before the first day of each calendar month thereafter.

Buyer agrees to pay all property taxes for the current tax year, all excise and transfer taxes and also the costs of recording and the purchaser's policy of title insurance.

The buyer [illegible] with the [illegible] property described in this contract.

[illegible] The second party, in consideration of the [illegible] hereby assigned upon [illegible] and [illegible] N.A.

[illegible] (Continued on reverse)

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. 1319 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.

Yolanda L. Stewart
4215 N. E. 47th Avenue
Portland, Oregon 97218
SELLER'S NAME AND ADDRESS

Billy Hakala
2825 S. E. Stark Street
Portland, Oregon
BUYER'S NAME AND ADDRESS

After recording return to:

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:

NAME, ADDRESS, ZIP

SPACE RESERVED FOR RECORDER'S USE

REQUESTED

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 [illegible] on page [illegible] or as file/reel number [illegible], Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

By [illegible] Deputy

Unofficial Copy

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The first party agrees that at his expense and within ____ days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party on or subsequent to the date of this agreement, free and clear of the usual printed exceptions and the building and other restrictions and easements now of record, if any. First party also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the second party, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said 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 the right and interest hereby created or then existing in favor of the second party thereunder under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revert in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is $ 8,000.00 (Here insert the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which))

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial 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 such trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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, 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.

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.

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,)
) ss.
County of ____)

____, 19__.

Personally appeared the above named ____

and acknowledged the foregoing instrument to be ____ voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires ____

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:

(SEAL)

Notary Public for Oregon
My commission expires ____

Section 4 of Chapter 618, Oregon Laws 1975, provides:

"(1) All instruments contracting to convey fee title to any real property, of a term more than 3 months from the date that the instrument is executed, and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

DESCRIPTION CONTINUED

605 feet to the point of beginning; and

All that portion of the West 605 feet of the Northwest Quarter of the Northwest Quarter of the said Section 30 lying Northerly of the 300 foot strip of land acquired by the United States of America in condemnation proceedings for the Bonneville Power Administrations' electric power transmission lines.

TOGETHER WITH those certain rights conveyed to Max M. Dwyre and Nellie V. Dwyre husband and wife in that certain easement deed dated September 3, 1940 as conveyed by the United States of America Department of the Interior, noting by and through the Bonneville Power Administration on a 300 foot strip of land acquired for electric transmission lines.

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