

NORTH OF RANGE SEVEN (7) EAST OF THE WILLAMETTE MERIDIAN, OTHERWISE DESCRIBED AS THE SOUTHWEST ONE FOURTH (S.W. $\frac{1}{4}$ ) OF THE SOUTHWEST ONE FOURTH (S.W. $\frac{1}{4}$ ) OF SECTION NINETEEN (19) IN TOWNSHIP TWO (2) NORTH OF RANGE SEVEN (7) EAST OF THE WILLAMETTE MERIDIAN, CONTAINING FORTY AND SIXTY-SIX ONE-HUNDREDTHS (40.66) ACRES OF LAND, MORE OR LESS, ACCORDING TO THE UNITED STATES GOVERNMENT PLAT; SUBJECT, HOWEVER, TO RIGHT OF WAY FOR COUNTY (OR STATE) ROAD, RIGHT OF WAY FOR ELECTRIC POWER LINE OF THE NORTHWESTERN ELECTRIC COMPANY AND RIGHT OF WAY OF THE SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY,

FOR THE SUM OF ONE THOUSAND FOUR HUNDRED (1,400) DOLLARS, WHICH SAID SUM THE SECOND PARTY AGREES TO PAY TO THE FIRST PARTY, HER DULY AUTHORIZED AGENT, HEIRS OR ASSIGNS, IN THE FOLLOWING MANNER, TO-WIT: THREE HUNDRED (300) DOLLARS IN CASH, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, AND NOT LESS THAN TWO HUNDRED SEVENTY FIVE (275) DOLLARS, PER YEAR; THE FIRST ANNUAL PAYMENT TO BE MADE ON OR BEFORE JANUARY 27TH, 1921, AND A LIKE PAYMENT OF TWO HUNDRED SEVENTY-FIVE (275) DOLLARS TO BE MADE ON OR BEFORE THE 27TH DAY OF EACH AND EVERY JANUARY THEREAFTER, UNTIL THE ENTIRE PURCHASE PRICE SHALL HAVE BEEN MADE. SECOND PARTY IS GIVEN THE PRIVILEGE OF MAKING PAYMENTS IN AMOUNTS OF TWENTY-FIVE (25) DOLLARS, OR MULTIPLES THEREOF, AT ANY TIME, IT IS AGREED AND UNDERSTOOD THAT ANY PAYMENTS SO MADE SHALL APPLY ON THE YEARLY PAYMENT DUE IN THE JANUARY FOLLOWING, AND SHALL REDUCE SUCH ANNUAL PAYMENT BY THE AMOUNT SO PAID. ALL DEFERRED PAYMENTS SHALL BEAR INTEREST FROM DATE HEREOF, AT THE RATE OF SIX (6) PER CENT PER ANNUM. SUCH INTEREST SHALL BECOME DUE AND PAYABLE ANNUALLY IN ADDITION TO AFORESAID PAYMENTS. IT IS AGREED AND UNDERSTOOD THAT IN CASE ANY PAYMENT SHALL BE MADE BEFORE THE DATE IT IS DUE, INTEREST SHALL CEASE ON ANY MONEYS SO PAID FROM THE DATE OF SUCH PAYMENT. ALL PAYMENTS ARE TO BE MADE AT ROOM 419 HENRY BUILDING, PORTLAND, OREGON OR SUCH OTHER PLACE IN PORTLAND, OREGON, AS MAY BE DESIGNATED BY SAID FIRST PARTY, HER AGENT, HEIRS OR ASSIGNS.

IT IS FURTHER AGREED AND UNDERSTOOD, THAT WHEREAS THERE IS CERTAIN TIMBER ON SAID PROPERTY, WHICH TIMBER IS CAPABLE OF BEING MANUFACTURED UNTO CORD WOOD, SECOND PARTY SHALL HAVE THE PRIVILEGE OF CUTTING SUCH TIMBER AND MANUFACTURING CORD WOOD THEREFROM, PROVIDED HOWEVER THAT SUCH AMOUNT OF CORD WOOD SHALL NOT EXCEED ONE HUNDRED FIFTY (150) CORDS. IN CASE CORD WOOD IS CUT IN EXCESS OF ONE HUNDRED FIFTY (150) CORDS, SECOND PARTY SHALL PAY ON THE BALANCE OF PAYMENTS, REMAINING UNPAID, OF THE PURCHASE PRICE OF SAID LAND, AN AMOUNT EQUALING NOT LESS THAN ONE (1) DOLLAR FOR EACH CORD CUT IN EXCESS OF SAID ONE HUNDRED FIFTY (150) CORDS; SUCH PAYMENTS TO BE MADE IN AMOUNTS OF TWENTY-FIVE (25) DOLLARS OR MULTIPLE THEREOF, AS HEREINBEFORE PROVIDED; ANY PAYMENTS SO MADE SHALL BE CREDITED ON THE ANNUAL PAYMENT DUE THE JANUARY FOLLOWING. IT IS AGREED THAT SECOND PARTY SHALL HAVE THE PRIVILEGE OF CUTTING ANY AMOUNT OF WOOD DESIRED, PROVIDING PAYMENTS AS HEREIN SET FORTH SHALL BE PROMPTLY MADE. SUCH PAYMENTS SHALL BECOME DUE AS SOON AS ANY ATTEMPT IS MADE TO REMOVE SUCH WOOD FROM THE PREMISES HEREIN DESCRIBED.

THE FIRST PARTY, HER HEIRS AND ASSIGNS, HEREBY AGREES, THAT WHEN FULL AND PROMPT PAYMENT OF ALL SUMS DUE HEREUNDER, SHALL HAVE BEEN RECEIVED, SHE WILL CAUSE TO BE EXECUTED AND DELIVERED TO THE SECOND PARTY, AT HER OWN COST AND EXPENSE, A GOOD AND SUFFICIENT WARRANTY DEED, CONVEYING ALL HER RIGHT, TITLE AND