

36 TP 3 N R 7 $\frac{1}{2}$ E. OF THE WILLAMETTE MERIDIAN, RUNNING THENCE WEST TO THE INTERSECTION WITH THE EAST LINE OF THE H. SHEPARD D.L.C. THENCE SOUTH ALONG SAID ^{EAST} LINE TO THE PRESENT COUNTY ROAD, THENCE IN A NORTHEAST DIRECTION ALONG SAID COUNTY ROAD TO A POINT DIRECTLY SOUTH FROM POINT OF BEGINNING, THENCE NORTH TO POINT OF BEGINNING,

ALSO COMMENCING AT THE SOUTHWEST CORNER OF THE TRACT OF LAND CONTAINED IN THE TWO DESCRIPTIONS ABOVE, THENCE SOUTH 17° 07' EAST OF THE MEANDER LINE OF THE COLUMBIA RIVER, THENCE FOLLOWING THE MEANDER LINE OF THE COLUMBIA RIVER IN A NORTHEASTERLY DIRECTION TO AN INTERSECTION WITH THE SOUTH LINE OF THE TRACT OF LAND CONTAINED IN SAID TWO DESCRIPTIONS ABOVE, THENCE WESTERLY ALONG THE SAID SOUTH LINE OF SAID TRACT TO THE PLACE OF BEGINNING.

EXCEPTING FROM THE ABOVE PREMISES THOSE TRACTS OF LAND DEEDED TO HENRY HICKEY AND J. H. ZEVELY, AND EXCEPTING THE RIGHT OF WAY THE S. P. & S. RY. CO. AND PUBLIC ROADS.

AND THE SAID PARTIES OF THE SECOND PART PROMISE AND AGREE TO PAY TO THE SAID PARTIES OF THE FIRST PART THEREFOR THE SUM OF THIRTY-THREE HUNDRED DOLLARS (\$3300.00) AS FOLLOWS, \$250.00 UPON DELIVERY OF THESE PRESENTS; \$250.00 ON OR BEFORE DECEMBER 1ST 1921; \$1650.00 ON OR BEFORE MAY 1ST 1922; \$350.00 ON OR BEFORE DECEMBER 1ST 1922; \$350.00 ON OR BEFORE DECEMBER 1ST 1923 AND \$450.00 ON OR BEFORE DECEMBER 1ST 1924. IT IS UNDERSTOOD AND AGREED HOWEVER, THAT IT IS THE INTENTION OF THE SAID PARTIES OF THE SECOND PART TO MAKE APPLICATION TO THE FEDERAL LAND BANK OF SPOKANE FOR A LOAN IN THE SUM OF \$1650.00 AND THAT THE PROCEEDS FROM THE SAID LOAN IS TO BE USED FOR THE PURPOSE OF MAKING THE PAYMENT DUE MAY 1ST 1922 AS ABOVE PROVIDED, AND THAT IN EVENT THEY SHOULD BE UNABLE TO SECURE THE FULL AMOUNT OF THEIR APPLICATION UPON SAID LOAN, THEN AND IN THAT EVENT THE AMOUNT OF THE PAYMENT TO BE MADE MAY 1ST 1922 SHALL EQUAL THE AMOUNT SECURED UPON SAID APPLICATION AND THE DIFFERENCE BETWEEN THE AMOUNT SO PAID AND THE SAID SUM OF \$1650.00 SHALL BE PAYABLE TO THE SAID PARTIES OF THE FIRST PART ON OR BEFORE DECEMBER 1ST 1924. IT IS FURTHER AGREED AND UNDERSTOOD THAT ALL DEFERRED PAYMENTS SHALL BEAR INTEREST AT THE RATE OF SIX PER CENT PER ANNUM, PAYABLE ANNUALLY ON THE 1ST DAY OF DECEMBER.

IT IS FURTHER UNDERSTOOD AND AGREED THAT A DEED TO THE SAID PREMISES SHALL BE EXECUTED BY THE SAID PARTIES OF THE FIRST PART AND PLACED IN ESCROW IN THE BANK OF STEVENSON, AND THAT UPON PAYMENT OF THE SAID SUMS OF \$250.00 DUE DECEMBER 1ST 1921, AND THE PROCEEDS OF THE LOAN FROM THE SAID FEDERAL LAND BANK, AND A MORTGAGE SUBJECT TO THE MORTGAGE TO THE SAID FEDERAL LAND BANK COVERING THE UNPAID BALANCE UPON THIS CONTRACT AND UPON THE SAME TERMS AS TO TIME OF PAYMENT AS HEREIN PROVIDED, THE SAID DEED SHALL BE DELIVERED AND THIS CONTRACT THEREBY EXECUTED AND PERFORMED.

IT IS FURTHER AGREED AND UNDERSTOOD THAT THE SAID PARTIES OF THE FIRST PART WILL FURNISH AN ABSTRACT TO THE SAID PROPERTY SHOWING TITLE THEREIN TO BE CLEAR OF DEFECTS AND IN THE SAID PARTIES OF THE FIRST PART IN FEE SIMPLE SAID ABSTRACT TO BE MADE SATISFACTORY TO THE EXAMINER OF SAID BANK AT THE EXPENSE OF THE SAID PARTIES OF THE FIRST PART.

IT IS FURTHER AGREED AND UNDERSTOOD THAT UPON PAYMENT OF THE SAID SUM OF \$250.00 DUE ON OR BEFORE DECEMBER 1ST 1921 THE SAID PARTIES OF THE SECOND PART