

94422

BOOK 81 PAGE 344

FORM NO. 706—CONTRACT—REAL ESTATE—Monthly Payments.

STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR, 97204

IN
SK-12599

CONTRACT—REAL ESTATE

THIS CONTRACT, Made this 25th day of September, 1981, between Willamette Land Inc., hereinafter called the seller, and John L. Morris, 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:

Beginning at a point on the east line of Section 29, T. 3 N., R. 5 E., W.B. & M., Skamania County, Washington 383.76 feet N. 1° 35' 02" E. of the southeast corner of said Section; thence West 2204.38 feet to a 5/8" iron rod in the center of the Skamania Mine County Road; thence along the center of said road N. 52° 16' 54" E. 346.23 feet to a 5/8" iron rod, N. 59° 24' 35" E. 218.44 feet to a 5/8" iron rod and N. 36° 02' 40" E. 167.61 feet to a 5/8" iron rod; thence East 1655.52 feet to the east line of said Section 29; thence S. 1° 35' 02" W. 457.03 feet to the point of beginning. Containing 20 acres.



TOGETHER WITH ALL TIMBER ON THE PREMISES,

for the sum of \$13,000.00, Sixteen Thousand Dollars (\$13,000.00) (hereinafter called the purchase price) on account of which One Thousand Dollars (\$1,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$12,000.00) to the order of the seller in monthly payments of not less than One Hundred Fifty Dollars (\$150.00) each, All due and payable seven years from date (Sept. 25, 1988).

payable on the 1st day of each month hereafter beginning with the month of November, 1981, and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 10% per cent per annum from Sept. 25, 1983, until paid, interest to be paid Monthly, being included in the minimum monthly 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.

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 (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on September 25, 1981, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the premises and the buildings, new or hereafter erected thereon, in good condition and repair and will not suffer or permit any waste or strip thereof, that he will keep said premises free from construction and all other items and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such items, that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that in 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 \$20,000.00 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such items, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller 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 agreed, without waiver, however, of any right arising to the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish to buyer a title insurance policy, insuring (in an amount equal to said purchase price), marketable title in and to said premises in the seller on or subsequent to the date of this agreement; save and except the usual printed exceptions, and the building and other restrictions and easements, may or record, if any. Seller 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 buyer, 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 seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(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 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS: John L. Morris P.O. Box 25 Carrolls, WA 98609	
BUYER'S NAME AND ADDRESS: Linn County Title Co. P.O. Box 632 Albany, Oregon 97321	
NAME, ADDRESS, ZIP	
Until a change is requested all tax statements shall be sent to the following address: John L. Morris P.O. Box 25 Carrolls, WA 98609	
NAME, ADDRESS, ZIP	

STATE OF OREGON,

County of Skamania

I certify that the within instrument was received for record on the 20th day of July, 1982, at 9:10 o'clock A.M. and recorded in book reel volume No. 81 on page 244, or as document, fee, file/instrument/microfilm, No. 94422, Record of Deeds of said county.

Witness my hand and seal of County affixed:

Jerry M. Olson
NAME
TITLE

By *D. Salvesen* Deputy

