

Return Address:

Rhoni Cochran
6921 E Loop Rd
Stevenson, WA 98648

<i>Document Title(s) or transactions contained herein:</i>	
Promissory Note	
<i>GRANTOR(S) (Last name, first name, middle initial)</i>	
Aubrey Cochran	
<input type="checkbox"/> Additional names on page _____ of document.	
<i>GRANTEE(S) (Last name, first name, middle initial)</i>	
Rick & Rhoni Cochran	
<input type="checkbox"/> Additional names on page _____ of document.	
<i>LEGAL DESCRIPTION (Abbreviated: i.e., Lot, Block, Plat or Section, Township, Range, Quarter/Quarter)</i>	
see attached SEC 22 T3N R8E	
<input type="checkbox"/> Complete legal on page _____ of document.	
<i>REFERENCE NUMBER(S) of Documents assigned or released:</i>	
<input type="checkbox"/> Additional numbers on page _____ of document.	
<i>ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER</i>	
03-08-22-4-0-0500-00	
<input type="checkbox"/> Property Tax Parcel ID is not yet assigned	
<input type="checkbox"/> Additional parcel numbers on page _____ of document.	
The Auditor/Recorder will rely on the information provided on the form. The Staff will not read the document to verify the accuracy or completeness of the indexing information.	

RECITATIONS:

Date: August 7, 2006

Borrower: Aubry Cochran

Borrower's Address: 661 Kelly Henke Road
Stevenson, Washington 98648

Payee: Rick and Rhoni Cochran

Place for Payment: 661 Kelly Henke Road

Principal Amount: \$157,000

INTEREST RATE: Annual interest rate on matured, unpaid amounts shall be the maximum amount permitted by the Laws of the State of Washington.

PAYMENT TERMS. This Note is due and payable as follows, to-wit: The property located at 661 Kelle Henke Road, Stevenson, Washington 98648 is hereby given to to Rick and Rhoni Cochran. In return Rick and Rhoni Cochran will pay the amount owed on delinquent payments of \$8,373.12 and purchase the property for the left over amount of \$82,000. If in the event that Rick and Rhoni Cochran are able to purchase this property at a price of \$157,000 or above, the residual equity of \$75,000 or above and any residual equity, will be signed over and paid in full to Rick and Rhoni Cochran. Aubry will ask the bank to make the residual funds payable to Abry Cochran and Rick Cochran so that they both must sign the check. Also Aubry will pay rent in the amount of \$400.00 per month to Rick and Rhoni Cochran. The first such rent payment due and payable on the 1st day of September, 2006, and a like installment shall be due and payable on the same day of each succeeding month thereafter. Payments will be mailed to 6921 E Loop Road, Stevenson, Washington 98648. A separate contract for rental agreement will be arranged at a later date.

PLACE FOR PAYMENT. Borrower promises to pay to the order of Payee at the place for payment and according to the terms for payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date.

DEFAULT AND ACCELERATION CLAUSE. If Borrower defaults in the payment of this Note or in the performance of any obligation, and the default continues after Payee gives Borrower notice of the default and the time within which it must be cured, as may be required by law or written agreement, then Payee may declare the unpaid principal balance and earned interest on this Note immediately due. Borrower and each surety, endorser, and guarantor waive all demands for payment, presentation for payment,

notices of intentions to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest, to the extent permitted by law.

INTEREST ON PAST DUE INSTALLMENTS AND CHARGES. All past due installments of principal and/or interest and/or all other past-due incurred charges shall bear interest after maturity at the maximum amount of interest permitted by the Laws of the State of Washington until paid. Failure by Borrower to remit any payment by the 15th day following the date that such payment is due entitles the Payee hereof to declare the entire principal and accrued interest immediately due and payable. Payee's forbearance in enforcing a right or remedy as set forth herein shall not be deemed a waiver of said right or remedy for a subsequent cause, breach or default of the Borrower's obligations herein.

INTEREST. Interest on this debt evidenced by this Note shall not exceed the maximum amount of non-usurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of the maximum shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this instrument (and any other instruments) concerning this debt.

FORM OF PAYMENT. Any check, draft, Money Order, or other instrument given in payment of all or any portion hereof may be accepted by the holder and handled in collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of the holder hereof except to the extent that actual cash proceeds of such instruments are unconditionally received by the payee and applied to this indebtedness in the manner elsewhere herein provided.

ATTORNEY'S FEES. If this Note is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Borrower shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs in addition to other amounts due.

SEVERABILITY. If any provision of this Note or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Note nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

BINDING EFFECT. The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.

DESCRIPTIVE HEADINGS. The descriptive headings used herein are for convenience of reference only and they are not intended to have any effect whatsoever in determining the rights or obligations under this Note.

CONSTRUCTION. The pronouns used herein shall include, where appropriate, either gender or both, singular and plural.

GOVERNING LAW. This Note shall be governed, construed and interpreted by, through and under the Laws of the State of Washington.

Borrower is responsible for all obligations represented by this Note.

EXECUTED this 8th day of August, 2006.

[Borrower's Signature:]

Shirley Lockman

[Borrower's Printed or Typed Name]:

Unofficial Copy

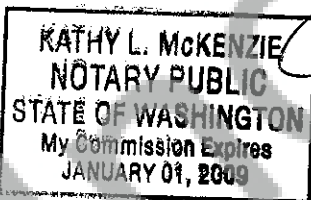
INDIVIDUAL ACKNOWLEDGMENT

STATE OF WASHINGTON,

County of Skamania } ss.

I certify that I know or have satisfactory evidence that Aubrey Cochran
_____ is the person(s) who appeared before me, and said person(s)
acknowledged that HE signed this instrument and acknowledged it to be HIS
free and voluntary act for the uses and purposes mentioned in the instrument.

Dated this 8th day of August, 2006.



Print Name

Notary Public in and for the State of Washington

My appointment expires:

Jan 1, 2009



Individual Acknowledgement

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MATERIAL MAY NOT BE REPRODUCED IN WHOLE OR IN PART IN ANY FORM WHATSOEVER.

A tract of land in the Southwest Quarter of the Southeast Quarter of Section 22, Township 3 North, Range 8 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at the Northwest corner of said Southwest Quarter of the Southeast Quarter of said Section 22; thence North $89^{\circ} 10' 07''$ East along the North line of said Southwest Quarter of the Southeast Quarter 1,255.92 feet to a point on the centerline of county road known and designated as the Kelly-Henke Road; thence along said centerline South $05^{\circ} 27' 30''$ West 54.25 feet; thence South $19^{\circ} 11' 42''$ West 226.33 feet; thence South $13^{\circ} 33' 00''$ West 56.53 feet; thence leaving said line due West 1,166.34 feet to a point in the North South center section line of said Section 22; thence North $00^{\circ} 38' 01''$ East along said 304.50 feet to the point of beginning and terminus of this Description.

EXCEPTING therefrom; a county road right-of-way, being 20.00 feet in width over and across the Easterly 20.00 feet of the above described tract.

Assessor's Property Tax Parcel/Account Number(s):

03-08-22-4-0-0500-00