

WHEN RECORDED RETURN TO:

FIRST AMERICAN TITLE

818 STEWART ST. SUITE 800

SEATTLE, WA 98101

DOCUMENT TITLE(S)

PROMISSORY NOTE

REFERENCE NUMBER(S) of Documents assigned or released:

☐ Additional numbers on page _____ of document.

GRANTOR(S):

ASHE FAMILY PROPERTIES LLC
TIMOTHY ASHE MEMBER
SHWANE BORDEAU ASHE MEMBER
CLAUDIA-SHAWNE ASHE AKA
CLAUDIA-SHAWNE BORDEAUX ASHE AKA

☐ Additional names on page _____ of document.

GRANTEE(S):

MICHAEL CLEMENT & NANCY CLEMENT

☐ Additional names on page _____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e. Lot, Block, Plat or Section, Township, Range, Quarter):

PTN SEC 24 T3N R7E WM

☐ Complete legal on page _____ of document.

TAX PARCEL NUMBER(S):

03-07-24-0-0-0400-00

☐ Additional parcel numbers on page _____ of document.

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information.

PROMISSORY NOTE**\$150,000.00****Hood River, Oregon****December 22, 2015.**

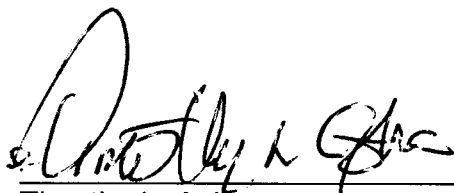
FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of MICHAEL CLEMENT and NANCY CLEMENT, husband and wife, at Hood River, Oregon, or at such other place as the holder hereof may designate in writing, the principal sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00) with interest thereon at the rate of eight and one-half percent (8.5%) per annum from the date hereof until paid.

The interest only owing hereunder shall be due and payable in monthly installments of ONE THOUSAND SIXTY-TWO AND 50/100 DOLLARS (\$1,062.50); the first payment to be made on the _____ day of _____, 2016, and a like payment on the 1st day of each month thereafter. Notwithstanding the foregoing monthly payment schedule, this Promissory Note (the "Note") shall mature and the entire unpaid balance of both principal and accrued interest shall be paid in full on or before the _____ day of December, 2017. The undersigned may not make any prepayments on this Note within twelve (12) months of the date of this Note. Following this twelve-month period, the undersigned shall have the right to prepay, at any time, all or any portion of the balance owing hereunder. All prepayments shall be applied to the last installments due hereunder and shall not excuse the regular monthly payments due until the remaining balance has been paid in full.

A default shall exist hereunder if the undersigned fails to make any payment herein specified within fifteen (15) days after the due date of such payment. In that event, payee shall not be obligated to give notice to the undersigned of a declaration of said default.

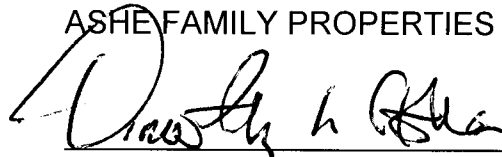
If a default be made in any payment on the day the same becomes due, or in any other provisions of this Note, at the option of the holder of this Note, the unpaid balance of principal, together with any other sum due thereon and interest accruing to date, shall at once become payable.

In case suit or action is instituted to collect this Note or any part hereof, the undersigned promises to pay such additional sum as the court may adjudge reasonable as attorney fees in said suit or action, including those on appeal.



Timothy L. Ashe

ASHE FAMILY PROPERTIES LLC



Timothy L. Ashe, Member



Shawne Bordeaux Ashe
(also known as Claudia-Shawne Ashe
and Claudia-Shawne Bordeaux Ashe)



Shawne Bordeaux Ashe, Member
(also known as Claudia-Shawne Ashe
and Claudia-Shawne Bordeaux Ashe)