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BOOK 6 PAGE 823



AGREEMENT FOR PURCHASE AND SALE
OF RECREATIONAL CABIN

THIS AGREEMENT is made and entered into as of this 1st day of November, 1983, by and between DAVID C. EGELHOFF and JANE N. EGELHOFF, husband and wife, hereinafter called "Sellers," and GARY A. BOOTH and CAROLYN D. BOOTH, husband and wife, and GEORGE A. TARNASKY and KAREN A. TARNASKY, husband and wife, hereinafter called "Purchasers."

WITNESSETH:

1. Description of Property.

The Sellers agree to sell to Purchasers and Purchasers agree to buy from Sellers the following-described recreational cabin, and any other appurtenances located on that certain parcel of real property located in the County of Skamania, State of Washington, more particularly described as follows:

Cabin Site No. 203 of the North Woods as shown in red on Exhibit A attached hereto.

The recreational cabin being purchased subject to this agreement contains approximately 1920 square feet and is a two-story frame dwelling.

2. Purchase Price and Conditions.

The purchase price is Twenty-Eight Thousand and no/100 Dollars (\$28,000.00), of which Five Thousand and no/100 Dollars (\$5,000.00) has been paid, the receipt of which is hereby acknowledged, and the balance of Twenty-Three Thousand and no/100 Dollars (\$23,000.00) shall be paid as follows:

In monthly installments of Two Hundred Forty-Seven and 25/100 Dollars (\$247.25) each, beginning with the first day of November, 1983, and continuing monthly thereafter until the whole balance of the purchase price, both principal and interest, shall have been fully paid. In addition to the payments described above, on November 1, 1985, Purchasers shall make a principal payment of Four Thousand One Hundred Twenty-Three and 89/100 Dollars (\$4,123.89). \$18,876.11 of the unpaid balance of the purchase price shall at all times bear interest at ten percent (10%) per annum, and from each payment shall be first deducted interest to date and the balance shall be applied on principal. Permission is specially granted to Purchasers to make larger payments at any time, or to pay the contract in full, and interest shall immediately cease on all payments so made. Provided all payments are made in a timely manner, the portion of the unpaid balance bearing interest shall be amortized in 122 monthly payments.

3. Possession.

Purchasers are entitled to physical possession of the premises upon execution of this Agreement and execution by all parties of a certain Assignment of Lease between Sellers and Purchasers.

4. Creation of Security Interest.

The parties hereby agree that this document constitutes a Security Agreement whereby the Purchasers are granting Sellers a security interest in the collateral set forth in Paragraph 1 hereof, to secure the performance and payment of the balance due of Twenty-three Thousand and no/100ths Dollars (\$23,000.00) evidenced by Purchasers' Note dated as of the 1st day of November, 1983, in the amount of Twenty-three Thousand and no/100ths Dollars (\$23,000.00) given to Sellers and payable as to principal and interest as provided herein and within the Note itself. A copy of said Note is attached hereto as Exhibit "B."

5. Taxes and Other Encumbrances.

The Purchasers agree to pay before delinquency all taxes and assessments now or hereafter placed upon the premises which may, as between Sellers and Purchasers hereafter become a lien on the recreational cabin, and Purchasers agree to keep said cabin insured to the full insurable value thereof against loss or damage by fire, with extended coverage in like amount, in some company acceptable to Sellers and for the benefit of the Sellers or Purchasers as their interests may appear, and to pay all premiums therefor until the balance of the purchase price is fully paid, and to deliver to Sellers the insurance policies, renewal and premium receipts. In the event the State of Washington Department of Natural Resources shall require a proof of policy or loss payable, Purchasers shall comply with that request.

6. Waste and Assumption of Risk.

Purchasers also agree to assume all hazards of damage to or destruction of any improvements now on said land or hereafter to be placed thereon; and agree to keep the buildings and all improvements on the premises in good condition and repair and not to permit waste and agree not to use the premises or any part thereof for any illegal purposes.

7. Sellers' and Purchasers' Right to Clear Encumbrances.

In the event that the Purchasers shall fail to make any payment herein provided, the Sellers may pay such taxes or assessments and effect such insurance, and any amount so paid by the

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Sellers shall be deemed a part of the purchase price and shall become payable forthwith with interest at the rate of ten percent (10%) per annum until paid, without prejudice to any other rights of Sellers by reason of such default.

Sellers agree to pay when due all payments required to be made on Sellers' obligation to Gerald D. Brawley and Louise R. Brawley pursuant to Sellers' purchase in 1978 of the cabin sold hereunder. In the event Sellers shall fail to make any such payment, Purchasers may make such payment, and any amount so paid by Purchasers shall be deemed to be a payment on the Promissory Note, provided, however, such payment shall not operate as a waiver of any rights of Purchasers by reason of Sellers' default. Provided further Seller shall provide proper default notice from Brawley to Purchasers in the event of a claimed default by Brawley. *

8. Warranties and Inspection.

The Purchasers agree that a full inspection of the premises has been made and that neither the Sellers nor assigns shall be liable under any covenants respecting the condition of the premises or for any agreement for alterations, improvements or repairs unless the covenant or agreement relied upon is in writing and is attached to and made a part hereof. Provided, however, Seller hereby agrees to reimburse Purchasers for any liabilities assessed against Cabin Site 203 for legal services rendered prior to November 17, 1983, incurred by the North Woods Home Owners Association in litigation against Waterfront Recreation, Inc.

9. Documents of Title.

The Sellers agree that on full payment of the purchase price and interest in the manner hereinbefore specified, to execute and deliver to Purchasers a Bill of Sale in sufficient form together with a UCC Termination Agreement conveying said recreational cabin to Purchasers, excepting any part which may hereafter be condemned, free and clear of encumbrances, except those mentioned herein and any that may accrue hereafter through any person other than the Sellers.

10. Condemnation.

In the event of the taking of any part of the property for public use, or of the destruction of any of the improvements on the property by fire or other casualty, all of the moneys received by the Sellers by reason thereof shall be applied as a payment on account of the purchase price of the property, less

* Furthermore, Sellers agree to furnish Purchasers no later than January 1, 1984 an agreement signed by the Brawleys giving their written consent to give Purchasers written notice of any default by the Egelhoffs on their contract with the Brawleys.

any sum which the Sellers may be required to expend in procuring such money, or, at the election of the Sellers to the rebuilding or restoration of the premises.

11. Consent to Assignment.

It is agreed that no assignment of this contract shall be valid unless the same shall be made in proper legal manner endorsed thereon and attached to each copy of this Agreement and countersigned by the Sellers and that any such assignment or attempted assignment without complying with the term of this Agreement shall be null and void and of no legal force and effect.

12. Security Interest.

It is agreed that Purchasers will at their own cost and expense, defend any action that may affect Sellers' security interest in, or debtors' equitable interest in the recreational property in question. Purchasers will furthermore give Sellers notice of any action filed or pending which may affect said Security Interest. Sellers may elect, at their option, to join and assist Purchasers in defending such action.

13. Financing Statement.

At the request of Sellers, Purchasers will join in executing, or will execute as appropriate, all necessary financing statements in a form satisfactory to Sellers. The Purchasers will execute all other instruments deemed necessary by Sellers.

14. Location and Identity of Property.

Purchasers will keep the property covered by this Agreement separate and identifiable at the location shown herein, and Purchasers will not remove said property from said location without the written consent of Sellers.

15. Time is of the Essence.

When performing any act under this Agreement and the Note secured thereby, time shall be of the essence.

16. Waiver.

Failure of Sellers to exercise any rights or remedy, including but not limited to the acceptance of partial or delinquent payments, shall not be a waiver of any obligation of the Purchasers or right of Sellers or constitute a waiver of any similar default subsequently occurring.

17. Default.

If Purchasers fail to pay when due any amount payable on the above-mentioned Note, or shall fail to observe or perform any of the provisions of this Agreement, Purchasers shall be in default.

18. Abandonment.

If Purchasers shall abandon the premises which constitute the security for this Agreement or shall create the appearance of abandonment by removing their goods, belongings, furnishings or other property without giving Sellers written notice as to why said property is being removed from the premises, then Purchasers shall also be in default under the terms of this Agreement.

19. Remedies.

In the event of a default as defined in Paragraphs 17 and 18 hereof, Sellers shall have all remedies as provided by Chapter 62A.9 Revised Code of Washington Annotated and other related portions of Chapter 62A Revised Code of Washington Annotated together with all other remedies provided by law or set forth herein, including those enumerated as follows:

(a) Purchasers agree that in the event of the sale of any security retaken by Sellers, a period of ten (10) days from the time notice is sent by first-class mail or otherwise, shall be a reasonable period of notification of a sale or disposition of the property to Purchasers; and

(b) Purchasers agree that any notice or other communication by the Sellers to Purchasers shall be sent to the mailing address of the Purchasers which is 3321 S.E. Aldercrest Road, Milwaukie, Oregon 97222.

(c) Purchasers agree to pay on demand the amount of all expenses reasonably incurred by Sellers in protecting or realizing on the collateral. In the event that this purchase agreement or any obligation secured hereby is referred to an attorney for protecting or realization procedures, Purchasers agree to pay a reasonable attorney's fee, including fees incurred in both trial and appellate courts, or fees incurred without suit, and expenses of title search and all court costs and costs of public officials; and

(d) If Sellers dispose of collateral as set forth in this Agreement upon retaking, Purchasers agree to pay any

deficiency remaining after application of the net proceeds to any indebtedness remaining under the terms of this Agreement as long as the property is disposed of in a commercially reasonable manner.

SELLERS:

David C. Egelhoff
DAVID C. EGELHOFF

Jane N. Egelhoff
JANE N. EGELHOFF

PURCHASERS:

Gary A. Booth
GARY A. BOOTH

Carolyn A. Booth
CAROLYN A. BOOTH

George A. Tarnasky
GEORGE A. TARNASKY

Karen A. Tarnasky
KAREN A. TARNASKY

004/K

No. 9794
TRANSACTION EXCISE TAX

MAY 26 1954
Amount Paid 299.00

Shelburne County Treasurer
By [Signature]

STATE OF OREGON)
County of Multnomah) ss.

On this day personally appeared before me DAVID C. EGELHOFF and JANE N. EGELHOFF, husband and wife, to me known to be the persons described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 17th day of November, 1983.

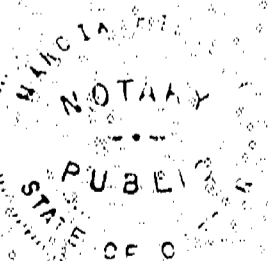


Marcia Pierson
Notary Public for Oregon
My commission expires: 2/17/87

STATE OF OREGON)
County of Multnomah) ss.

On this day personally appeared before me GARY A. BOOTH and CAROLYN D. BOOTH, husband and wife, to me known to be the persons described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 17th day of November, 1983.



Marcia Pierson
Notary Public for Oregon
My commission expires: 2/17/87

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STATE OF OREGON

SS.

County of Multnomah

On this day personally appeared before me GEORGE A. TARNASKY and KAREN A. TARNASKY, husband and wife, to me known to be the persons described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 7th day of November, 1983.

NOTARY
PUBLIC
STATE OF OREGON

Marcia Pearson
Notary Public for Oregon
My commission expires: 2/17/87

STATE OF WASHINGTON
COUNTY OF SEASIDE
HEREBY

INSTRUMENT

DAVID C. EGELHOFF
2025 NW MAPLE DR.
PORTLAND, OR 97225

12:30 P MAY 29 84

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W.M. Olson

DEPUTY



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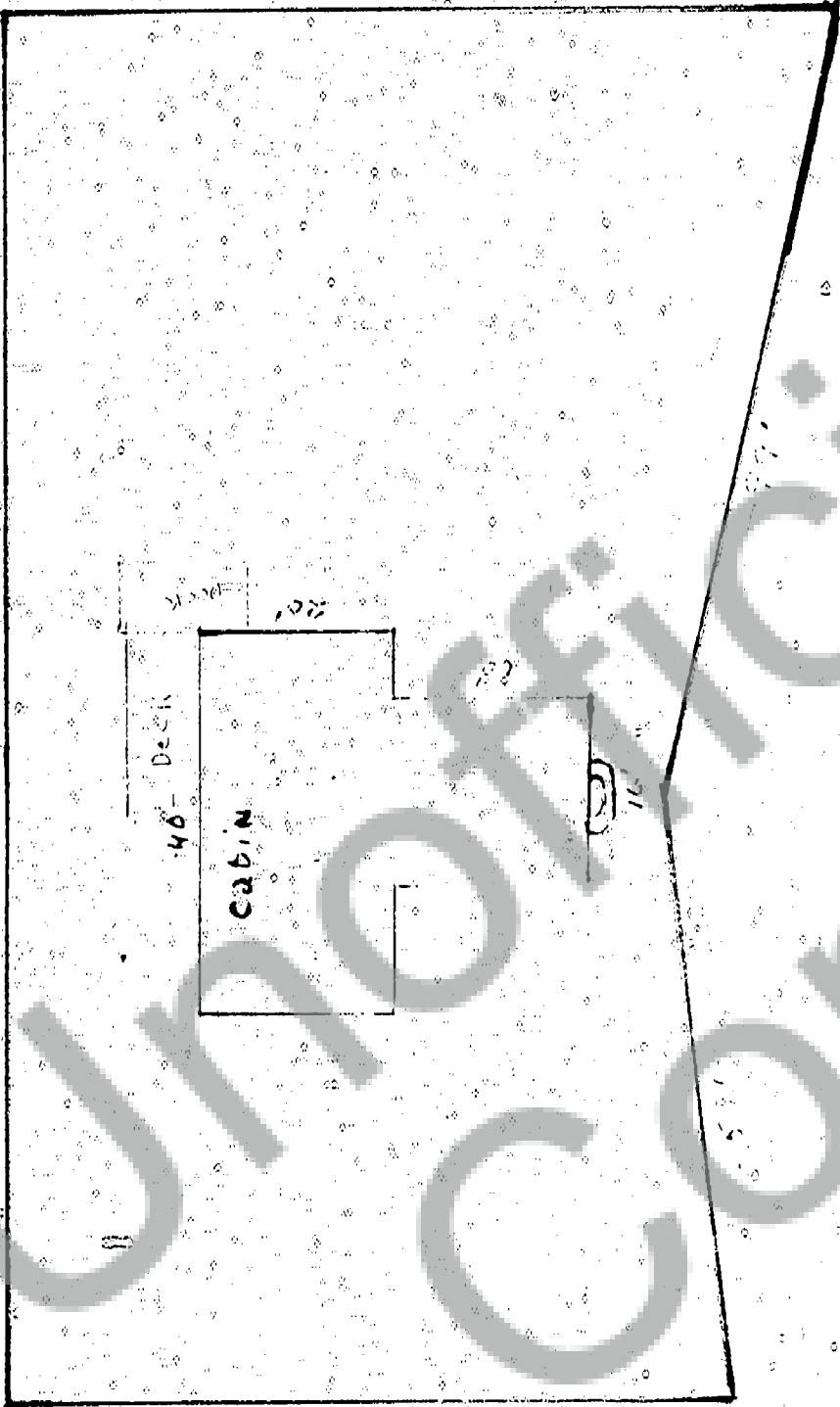


EXHIBIT "B" "A"

Bellevue, WA
1120' E. 1120' S. 1120' S. 1120' S.

Cabin Placement on lot 203