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SK 13496

G-71572-CF

PERSONAL PROPERTY CONTRACT

THIS CONTRACT, made and entered into this 5th day of July, 1984, between CHARLES R. DECKER, <sup>an unmarried man</sup> AND REY S. DECKER & FERNE DECKER, husb. & wife hereinafter called the "Seller", and PAT L. WRIGHT and GAIL R. WRIGHT, husband and wife, hereinafter called the "Purchaser".

WITNESSETH: That the Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller the following described personal property, with appurtenances, in Skamania County, State of Washington:

Description: CABIN AND SITE, including Northern Wood Stove, Servel Refrigerator, Hardwick Range, 2-beds, 1-couch, 1-dining room set, 1-living room set

Located upon the real property described below:

THE LEASEHOLD ESTATE IN SKAMANIA COUNTY, STATE OF WASHINGTON, to-wit:

Lot 83, as shown on the plat and survey entitled record of survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record under Auditor's File No. 73635, at page 306 of Book "J" of miscellaneous records of Skamania County, Washington, together with any appurtenant easement as established in writing on said plat, for the joint use of the areas shown as roadways on the plat.

The terms and conditions of this contract are as follows: The purchase price is TWENTY SEVEN THOUSAND EIGHT HUNDRED FIFTY AND NO/100\* \* \* \* \* (\$27,850.00) Dollars, of which SEVEN THOUSAND AND NO/100\* \* \* \* \* (\$7,000.00) Dollars have been paid, the receipt whereof is hereby acknowledged;

THE ABOVE PURCHASE PRICE SHALL BE ALLOTTED FOR PURPOSES OF DIVISION OF PERSONAL PROPERTY AS FOLLOWS:

CABIN AND FURNISHINGS	\$20,785.00
LEASEHOLD	\$ 7,065.00

The balance of said purchase price shall be paid as follows: THREE HUNDRED TWENTY AND NO/100\* \* \* \* \* (\$320.00) Dollars, or more at Purchaser's option, on or before the 5th day of August, 1984, and THREE HUNDRED TWENTY AND NO/100\* \* \* \* \* (\$320.00) Dollars, or more at Purchaser's option, on or before the 5th day of each succeeding calendar month until the balance of said purchase price shall have been fully paid. The Purchaser further agrees to pay interest on the diminishing balance of said purchase price at the rate of ELEVEN (11) percent per annum from the 5th day of July, 1984,

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which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.

ALL LEASE PAYMENTS TO BE PAID DIRECTLY BY GRANTEE HEREIN TO WATERFRONT RECREATION, INC.

All payments to be made hereunder shall be made at or at such other place as the Seller may direct in writing.

As referred to in this contract, "date of closing" shall be July 5th, 1984.

THE ENTIRE BALANCE OF THIS CONTRACT SHALL BE PAID TO THE SELLER ON OR BEFORE NA.

(1) The Purchaser assumes and agrees to pay before delinquency all taxes and assessments that may as between grantor and grantee hereafter become a lien on said personal property; and if by the terms of this contract the Purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said personal property; the Purchaser agrees to pay the same before delinquency.

(2) The Purchaser agrees, until the purchase price is fully paid, to keep the personal property insured to the replacement value thereof against loss of damage by both fire and windstorm in a company acceptable to the Seller and for the Seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the Seller.

(3) The Purchaser agrees that full inspection of said personal property has been made and that neither the Seller nor his assigns shall be held to any covenant respecting the condition of any improvements thereon nor shall the Purchaser or Seller or the assigns of either be held to any covenant or agreement for alternations, improvements or repairs, unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The Purchaser assumes all hazards of damage to or destruction of any improvements now on said personal property or hereafter placed thereon, and of the taking of said personal property or any part thereof for public use; and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said personal property is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the Seller and applied as payment on the purchase price herein unless the Seller elects to allow the Purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable

expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless Purchaser elects that said proceeds shall be paid to the Seller for application on the purchase price herein.

(5) If Seller's title to said personal property is subject to an existing contract or contracts under which Seller is purchasing said personal property or any mortgage or other obligation, which Seller is to pay, Seller agrees to make such payment in accordance with the terms thereof, and upon default, the Purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due the Seller under this contract.

(6) The Seller agrees upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to Purchaser a Warranty Bill of Sale to the personal property, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the Seller. Title to the personal property shall remain in Seller and shall not pass to Purchaser until full compliance by Purchaser with all of the terms and conditions of this contract. Purchaser hereby grants Seller or Seller's assignee a security interest in said personal property as security for all obligations of Purchaser under this contract. Said security interest shall be evidenced by a UCC-1 Financing Statement which shall be filed with the Washington State Department of Licensing. Upon Purchaser's performance of all of Purchaser's obligations, Seller shall sign and deliver the Warranty Bill of Sale for the personal property to Purchaser who shall then be responsible for recording the bill of sale, which responsibility shall include the payment of the recording fee which is not included in closing costs. Additionally, Seller shall sign off the UCC-1 Financing Statement.

(7) Time is of the essence in this agreement and in any of the following events, hereinafter called "Events of Default", to-wit:

(a) Any failure by Purchaser to pay when due the full amount of any payment, taxes, insurance premium, or other indebtedness or charges which are or may be secured herein; or

(b) Any failure by Purchaser to perform as required by any covenant or agreement herein; or

(c) The falsity of any representation by Purchaser herein or in any credit application or financial statement given by Purchaser to seller as the basis for any extension of credit secured hereby; and

(d) If the property should be seized or levied upon under any legal or governmental process against Purchaser or against the property; or.

(e) If Purchaser becomes insolvent or is the subject of a petition in bankruptcy either voluntary or involuntary or in any other proceeding under the Federal Bankruptcy Laws; or makes an assignment for the benefit of creditors; or if Purchaser is named in or the property is subjected to a suit for the appointment of a receiver; or

(f) Loss, substantial damage, to, or destruction of any portion of the property; or

(g) If Seller deems the property in danger of misuse or confiscation, or in case of any unreasonable depreciation in the value thereof; or

Then and in any of such events of default, the entire amount of the unpaid purchase price and other charges and indebtedness secured thereby shall then or at any time thereafter, at the option of Seller, become immediately due and payable without notice or demand, and Seller shall have an immediate right to pursue the remedies herein provided.

(8) In the event of a default hereunder, and Purchaser's failure to remedy said default after being given ten (10) days written notice by Seller, from date the notice is sent by first class mail, or otherwise, Seller shall have all remedies provided by law, and without limiting the generality of the foregoing, shall be entitled as follows;

(a) Purchaser agrees to put Seller in possession of the property on demand; and at the request of the Seller to deliver the property to Seller at a place designated by Seller which is reasonably convenient to both parties; and

(b) Seller is authorized to enter any premises where the property is situated or may be found and take possession of the property, together with all additions, equipment and accessories thereto, in a peaceful manner, without notice or demand or without legal proceedings. Seller may take temporary custody of anything found in the property. Purchaser waives all claims for damages due to or arising from or connected with any such taking; and

(c) Purchaser agrees that a period of twenty (20) 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; and

(d) Service of all demands or notices pursuant to this contract may be made by certified mail and regular mail, postage prepaid, directed to the Purchaser or Seller at his address stated below. The time specified in any notice shall commence to run from the date of the postmark.

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(e) Purchaser agrees to pay on demand the amount of all expenses reasonably incurred by Seller in efforts to collect the indebtedness secured hereby and in protecting or realizing on the property. In the event that his Security Agreement or any obligation secured by it is referred to an attorney or protecting or defending the priority of Seller's interest or for collection or realization procedures, Purchaser agrees to pay a reasonable attorney's fee, including fees incurred in both trial and appellate courts or fee incurred without suit, and expenses of title search, and all court costs and costs of public officials. In the event litigation arises out of this contract, the losing party agrees to pay the prevailing party's attorney's fee, together with all costs and expenses incurred in connection with such action, including the costs of searching records to determine the condition of title. The sums agreed to by paid in this sub-paragraph shall be secured hereby.

(9) Unless a different date is provided for herein, the Purchaser shall be entitled to possession of said personal property on date of closing and to retain possession so long as Purchaser is not in default hereunder. The Purchaser covenants to keep the buildings and other improvements on said personal property in good repair and not to permit waste and not to use, or permit the use of, the personal property for any illegal purpose. The Purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said personal property after the date Purchaser is entitled to possession.

(10) Seller warrants to Purchaser:

(a) That the mechanical equipment, electrical, gas and heating systems, and water and plumbing systems and all built-in appliances are and will at close of escrow be in good operating condition.

(11) Purchaser agrees to and acknowledges the following:

(a) Purchaser acknowledges that he has read, received and agreed to the terms and conditions of the Lease Agreement with Waterfront Recreation, Inc. and agrees to pay all future rental/lease payments arising thereunder after the date of closing.

(b) Purchaser acknowledges that in purchasing this personal property, he has made an independent inspection of the personal property and the site on which it is located and is satisfied with regards thereof, and that he has not relied upon any representations of Seller's agent and hereby releases the agent from any claim or demand including attorney's fees which may arise from the subject transaction.

(12) Seller's Address: ✓ 17656 NW Shorewood Dr.  
Beaverton, OR, 97006

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(13) Purchaser's Address:

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

SELLER:

Charles R. Decker  
Charles R. Decker

Ray S. Decker by Charles R. Decker  
Ray S. Decker, by Charles R. Decker, his attorney in fact

Ferne Decker by Charles R. Decker  
FERNE DECKER, by Charles R. Decker, her attorney in fact

PURCHASER:

Pat L. Wright  
Pat L. Wright

Gail P. Wright  
Gail P. Wright

No. 9902  
TRANSACTION EXCISE TAX

JUL 11 1984  
Amount Paid \$222.40

Shasta County Treasurer =  
By Beverly J. Halligan Cy

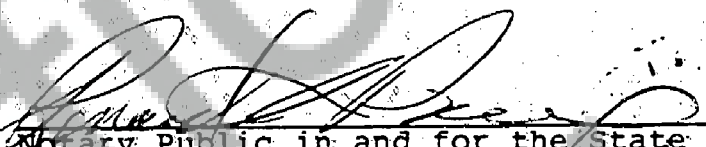
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STATE OF WASHINGTON )  
 ) ss.  
County of Cowlitz )

On this day personally appeared before me Pat L. Wright and Gail R. Wright to me known to be the individual 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.

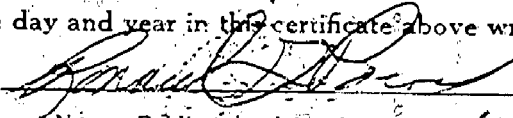
GIVEN under my hand and official seal this 5<sup>th</sup> day of July, 1984.

  
Notary Public in and for the State of  
Washington, residing at Woodland

STATE OF WASHINGTON )  
 ) ss.  
County of CLATSOP )

On this 5<sup>th</sup> day of July, A. D. 1984, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Charles R. Decker to me known to be the individual described in and who executed the foregoing instrument for him self and as attorney in fact of Rey S. Decker & Ferne Decker also therein described, and acknowledged to me that he signed and sealed the same as his voluntary act and deed and as the free and voluntary act and deed of the said Rey S. Decker & Ferne Decker for the uses and purposes therein mentioned, and on oath stated that the power of attorney authorizing the execution of this instrument has not been revoked and that the said Rey S. Decker & Ferne Decker now living.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

  
Notary Public in and for the State of WASH  
residing at Woodland

Form L 31 (Acknowledgment by Self and as Attorney in Fact, Pioneer National Title Insurance Company)