

## SALES CONTRACT

THIS IS A SALES CONTRACT BETWEEN THE SELLER, ROBERT C. MCCAULEY AND THE PURCHASERS, LINDA L. AND ROBERT D. KENNEDY HERE AFTER REFERRED TO AS THE SELLER AND THE PURCHASER OF THE PERSONAL PROPERTY LOCATED IN THE COUNTY OF SKAMANIA, STATE OF WASHINGTON DESCRIBED AS FOLLOWS: THE CABIN AND ALL IMPROVEMENTS LOCATED ON CABIN SITE 169 OF NORTHWOODS, BEING PART OF THE GOVERNMENT LOTS 4 & 8, SECTION 26, TOWNSHIP 7 NORTH, RANGE 6 EAST, W.M. SKAMANIA COUNTY, WASHINGTON. THE SALE INCLUDES THE ASSIGNMENT OF THE LEASE WITH WATERFRONT RECREATION INC AT THE TIME ALL CONSIDERATION HAS BEEN RECEIVED BY THE SELLER. THE SALE IS TO INCLUDE ANY EXISTING RIGHTS THE SELLER CURRENTLY HAS IN THE BOAT SLIP LEASE ASSIGNED TO CABIN SITE 169.

THE PURCHASER AGREES TO PAY \$20,000.00 IN THE FOLLOWING INSTALLMENTS:

A \$5,000.00 DOWN PAYMENT OF WHICH \$1,000.00 HAS ALREADY BEEN PAID IN THE FORM OF NON-REFUNDABLE EARNEST MONEY. \$3,000.00 IS TO BE PAID UPON THE SIGNING OF THIS CONTRACT AND \$1,000.00 IS TO BE PAID ON JUNE 25TH.

\$5,000.00 IS DUE IN THE FORM OF A BALLOON PAYMENT THAT IS DUE AND PAYABLE IN FULL ON OR BEFORE MAY, 24, 1989. INTEREST WILL BE PAID MONTHLY ON THE BALLOON AT THE RATE OF 9% OR \$37.50 MONTHLY.

THE REMAINING \$10,000.00 IS PAYABLE OVER 10 YEARS IN 120 EQUAL MONTHLY PAYMENTS OF \$126.33. PAYMENTS WILL BE DUE ON THE 25TH DAY OF EACH MONTH AND DELINQUENT ON THE 10TH DAY OF THE FOLLOWING MONTH. IF THE PURCHASER FAILS TO PAY TWO CONSECUTIVE PAYMENTS BY THE DELINQUENT DATE THEN ON THE 25TH DAY OF THE FOLLOWING MONTH THE PURCHASER WILL BE IN DEFAULT OF THE CONTRACT AND ALL OWNERSHIP AND INTEREST IN THIS PROPERTY WILL BELONG TO THE SELLER. ANY ATTORNEY FEES FOR LEGAL ACTION ASSOCIATED WITH SUCH DEFAULT WILL BE THE RESPONSIBILITY OF THE PURCHASER. UPON RECEIPT OF THE FINAL PAYMENT OF THIS CONTRACT THE SELLER WILL ISSUE A BILL OF SALE FOR THE PERSONAL PROPERTY AND ASSIGN THE LEASE WITH WATER FRONT RECREATION INC, TO THE PURCHASER. IT IS AGREED THAT UNTIL THE LEASE IS ASSIGNED TO THE PURCHASER, THE PURCHASER SHALL PROVIDE PROOF THAT THE PROPERTY IS COVERED BY FIRE INSURANCE EQUAL OR GREATER IN VALUE TO THE ASSESSED TAX VALUE OF THE IMPROVEMENT AND LIABILITY INSURANCE. SUCH PROOF TO BE PROVIDED ON OR BEFORE DECEMBER 31 OF EACH YEAR.

THE PURCHASER WILL PAY DIRECTLY TO THE SELLER PREPAID EXPENSES AS OUTLINED IN THE EARNEST MONEY AGREEMENT. THE PURCHASER IS AWARE OF THE EXTENT OF AND THE CONDITION OF THE STRUCTURE, PLUMBING AND GAS SYSTEM AND ALL PERSONAL PROPERTY

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