

## AGREEMENT FOR SALE OF PERSONAL PROPERTY

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THIS AGREEMENT, Made and entered into this 1st day of May, 1992, by and between VALENTINE BAUER and MARGARET BAUER, hereinafter referred to as Sellers, and A. JOHN PEREIRA and CAROL A. PEREIRA, husband and wife, hereinafter referred to as Buyers, WITNESSETH:

That in consideration of the covenants and agreements herein contained, Sellers agree to sell to the Buyers and the Buyers agree to purchase from the Sellers, the following described personal property, to-wit:

Whatever interest Sellers may have in Pacific Power & Light Company Permit Northwestern Lake Cabin Site No. 43, the "Cabin"-type structure, including a used, unlicensed Airstream trailer as part of said "Cabin" structure situated on the real property of Pacific Power & Light Company on Permit No. 43, a used kitchen table and six chairs, a used wood stove, a used refrigerator, a used gas range and a used bed and night stand.

The purchase price for the above described personal property is the sum of Thirty-Five Thousand Dollars (\$35,000.00) on account of which Five Thousand Dollars (\$5,000.00) is paid on execution hereof, the receipt of which is hereby acknowledged by Sellers. The Buyers agree to pay the balance of the purchase price, the sum of Thirty Thousand Dollars (\$30,000.00), to Sellers or to the order of Sellers in monthly payments of not less than Six Hundred Twenty-Two and 76/100 Dollars (\$622.76) per month each, the first monthly payment to be made on the 1st day of June, 1992, and a like monthly payment to be made on the 1st day of each calendar month thereafter until the whole of the purchase price, principal and interest, has been fully paid. All deferred balances of the purchase price shall bear interest at the rate of nine percent (9%) per annum on the unpaid balance from the 1st day of May, 1992, until paid, the interest to be paid monthly and included in the monthly payments herein required.

The Buyers shall be entitled to possession of the personal property on May 1, 1992, subject to the provisions of this

agreement.

The parties agree that the Airstream trailer which is a component and a part of the "cabin" arrangement and part of the personal property sold by this agreement is unlicensed, will not be licensed by the Sellers, that there is no title certificate to the same, that no title certificate will be obtained and that no title certificate will be assigned but that upon payment in full of this agreement, a Bill of Sale will be given to Buyers, including said Airstream trailer component. In regard to said Airstream trailer, the Buyers covenant and warrant that they have knowledge and know and have been advised that PacifiCorp, dba Pacific Power & Light Company, the present permittor and proposed lessor does not permit trailers at Northwestern Lake at any cabin site and that for said Airstream trailer unit to remain at Northwestern Lake Cabin Site No. 43 or at any site at Northwestern Lake, the trailer portion of the "cabin" must be enclosed in the manner specified by PacifiCorp, dba Pacific Power & Light Company. The Buyers acknowledge that they know the requirements of PacifiCorp, dba Pacific Power & Light Company, in enclosing said Airstream trailer and acknowledge and agree that the Buyers either will enclose the Airstream trailer in a suitable manner as specified by PacifiCorp, dba Pacific Power & Light Company, or remove the trailer from the site as specified or required by PacifiCorp, dba Pacific Power and Light Company.

It is agreed between the Sellers and the Buyers that it is necessary for PacifiCorp, dba Pacific Power & Light Company, to tender to Buyers as lessees a lease for Northwestern Lake Cabin Site No. 43, and this agreement is upon the condition that Pacific Power & Light Company will tender a lease to the Buyers for Northwestern Lake Cabin Site No. 43. The Buyers do hereby acknowledge that Sellers presently have a permit for Cabin Site No. 43, which can be revoked at any time and that PacifiCorp has given notice that the permit will terminate June 30, 1992, and that thereafter PacifiCorp intends to lease the cabin sites, including

Cabin Site No. 43, at Northwestern Lake. The Buyers do hereby acknowledge that they have read and examined the proposed lease of PacifiCorp, an Oregon corporation, as lessor, which would cover Northwestern Lake Cabin Site No. 43 and know the contents thereof. Buyers acknowledge, warrant and covenant that they have read the said proposed lease, know the contents thereof and understand the restrictions and provisions thereof and the duties and obligations that will be imposed upon the lessee thereby. The Buyers are purchasing the personal property and agree to purchase the personal property and perform this agreement and make the payments in full, including interest, regardless of the fact of the provisions of the present permit and the proposed lease. The Buyers covenant that they will perform this agreement and will pay the purchase price and interest to Sellers even in the event that said lease hereafter entered into between PacifiCorp and Buyers should terminate in the future. It is further agreed that during the term of this agreement and until the purchase price and interest has been paid in full, the Buyers shall perform all of the obligations and duties necessary to be performed by the lessee in order to retain the said lease in the Buyers' name and will comply with all of the obligations of said lease and with all of the rules and regulations required of Buyers as lessees under the lease required to be performed by them by PacifiCorp so that the lease will be retained and continued in good standing.

In the event that PacifiCorp does not tender a lease of Northwestern Lake Cabin Site No. 43 to Buyers as lessees within two hundred ten (210) days after the execution of this agreement, then the Buyers' at their election may terminate this agreement. In the event of the failure of PacifiCorp to tender said lease to Buyers within said period of time and the Buyers shall elect to terminate this agreement as herein provided, then this agreement shall terminate and be null and void and the moneys paid by Buyers to Sellers on account of the purchase price shall be returned to

Buyers by Sellers. In order for Buyers to elect to terminate this agreement as in this paragraph provided, the Buyers must make such election in a writing signed by Buyers and delivered to Sellers after said two hundred ten (210) day period and before the expiration of two hundred forty (240) days from the date of this agreement and not otherwise. Provided that if PacifiCorp shall tender a lease to Buyers as lessees for said Northwestern Lake Cabin Site No. 43 within two hundred ten (210) days after the execution hereof or if a lease is not tendered and Buyers shall fail to deliver to Sellers the written election within said thirty (30) day period of time following the expiration of said two hundred ten (210) day period, this agreement shall remain in full force and effect and cannot be terminated by Buyers in any event.

To secure the payment of the purchase price, Buyers hereby grant to Sellers a security interest in all of the herein described personal property which is the subject of this agreement together with all attachments, replacements, substitutions, additions, including future cabin buildings or structures, and proceeds and all of the personal property hereafter acquired by Buyers and placed and/or used by Buyers at Northwestern Lake Cabin Site No. 43 and in the proceeds of all of the property in which Sellers have a security interest.

All personal property taxes and taxes of every kind and nature on account of the property which is the subject of this sale shall be the obligation of Buyers. Any personal property taxes which have been paid by Sellers and which extend for and have been paid for a period beyond the date of this agreement shall be prorated between the parties and Buyers shall pay to Sellers said prorated amount. Buyers agree to pay when due all taxes, assessments, permit and license fees and all other public and private charges, including personal property taxes, all relating to the personal property which is the subject of this agreement when they become due and before the same shall become delinquent. The Sellers agree



that Sellers will pay the State of Washington excise tax (sales tax) resulting and occurring on account of this sale.

Sellers shall have the right to call at Northwestern Lake or at any other place where the personal property and/or attachments, replacements, substitutions and additions are situated at all reasonable times to inspect the same and to ascertain whether the personal property is being maintained in accordance with this agreement.

The personal property which is the subject of this agreement and security interest together with all attachments, replacements, substitutions and additions, including any future cabin buildings or structures, shall remain personal property and shall not become a part of a freehold regardless of the manner of affixation.

Buyers agree they will execute any financing statements pursuant to the Uniform Commercial Code of the State of Washington and/or of the State of Oregon and/or of any state in a form satisfactory to Sellers, including renewals and continuations thereof as desirable, and additional financing statements at any time upon request of Sellers and Buyers agree to make, execute and deliver such documents, including the additional instruments and papers as may be necessary or desirable, to assure Sellers of their security interest as herein described until payment of the purchase price and interest in full.

Buyers agree to keep the personal property which is the subject of this agreement together with all attachments, replacements, substitutions and additions, including future cabin buildings or structures and after acquired property which is the subject of the security interest granted, fully insured at the full insurable value thereof against loss or damage by fire with extended or combined additional coverage and theft and such other hazards as Sellers from time to time reasonably may require in a company or companies satisfactory to Sellers. The policies of insurance shall be in such form so as to provide for loss payable

first to Sellers and then to Buyers as their respective interests shall appear, the Sellers to have irrevocable authority to submit any proof to adjust any loss, to receive and receipt for any sum payable under any policy. The policies of insurance shall be delivered to Sellers as soon as they are obtained.

Sellers covenant that they are the lawful owners of the above described personal property, that it is free from encumbrances, liens and security interests and that Sellers have the right to sell the same.

Buyers shall not permit any of the property which is the subject of this agreement, including after acquired property, which is subject to the security interest and this agreement, to come into the possession or control of any other person or remove the property from Northwestern Lake Cabin Site No. 43 or such other cabin site at Northwestern Lake as Buyers in the future may have except that Buyers may do so with the permission of Sellers, which permission shall not be unreasonably withheld, and further excepting removal for repair, maintenance or required replacement.

With reference to the above described personal property which is the subject of this sale, it is agreed there are no warranties of merchantability, express or implied, and there are no warranties as to the fitness of the personal property for any purpose, express or implied.

Buyers acknowledge receipt and delivery of the personal property which is the subject of this agreement in good condition and accept the same as it now is. Buyers agree to maintain the personal property, including any future cabin building or structure, in good condition and repair, to house the same as herein provided and further agree not to sell, transfer or assign Buyers' right, title or interest in the said personal property or any of Buyers' rights under this agreement, except as herein provided to the contrary, without the express written consent of Sellers, which consent will not be unreasonably withheld.

At all times the personal property which is the subject of this agreement and Sellers' security interest is at Buyers' risk. Should the personal property suffer any loss, damage or injury, Buyers agree notwithstanding to purchase and pay for the same in full in accordance with the terms of this agreement.

Time is of the essence of this agreement and if Buyers shall default in the performance of any of the terms and conditions hereof and shall not correct such default within thirty (30) days after being notified of such default or if Buyers shall become insolvent or if a petition in bankruptcy is filed by or against Buyers or if Sellers with reasonable cause deem the property in danger of loss, misuse or confiscation, Sellers as secured parties in this agreement shall have and may exercise each and all of the remedies granted to Sellers by the Uniform Commercial Code of the State of Washington and/or of the State of Oregon and, at Sellers' option, may declare all sums then remaining unpaid immediately due and payable and may require Buyers to assemble the goods and make them available to Sellers, the secured parties, at a place designated by Sellers as is reasonably convenient to both parties. Should the Sellers repossess any of the personal property which is the subject of this agreement and should Buyers claim that any personal property not included in this agreement was contained in or attached to the said personal property, Buyers shall so notify sellers by registered mail within twenty-four (24) hours after repossession is taken and Buyers' failure to do so shall be a waiver of and a bar to any claim therefor. In the event suit or action is instituted to collect any sum or sums of money due hereunder or to replevy the personal property which is the subject of this agreement, Buyers agree to pay to Sellers, in addition to the costs and disbursements provided by statute, such sum as the court may adjudge reasonable as attorney's fees and on appeal, if any, similar attorney's fees to be affixed by the appellate court. If Buyers shall default in the performance of any of the terms,

conditions or covenants or provisions hereof or shall be in default of this agreement in any manner, Sellers, in addition to having all of the remedies granted to Sellers by the Uniform Commercial Code of the State of Washington and/or the State of Oregon, may also exercise any and all remedies which Sellers may have at law or in equity.

IN WITNESS WHEREOF, the parties have hereunto set their hands in triplicate the day and year first above written.

Valentine Bauer  
Valentine Bauer

Margaret Bauer  
Margaret Bauer

SELLERS

A. John Pereira  
A. John Pereira

Carol A. Pereira  
Carol A. Pereira

BUYERS

FILED FOR RECORD  
SKAMMANG CO. WASH  
BY Val Bauer

JUN 2 11 51 AM '92  
J. Lowry  
GARY M. OLSON

14998

REAL ESTATE EXCISE TAX

JUN 01 1992

PAID 442.00

SKAMMANG COUNTY TREASURER