

This FINANCING STATEMENT is presented to filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional sheets presented:

3. Maturity date (if any):

4. FOR FILING OFFICER ONLY
(Date, time, number and filing office)

INSTRUMENT NO. 3219 NS

FILED BY Steve Lutrell

10:30 A. 6/3/81

Icel Messenger, by V.S.

DEPUTY COUNTY AUDITOR

600 1/2 Main Street, Suite 100, WATSONVILLE,
and address(es):

X

5. This Financing Statement
(Use this space for Real

following types (or items) of property:
(description if required)

1974 NASHUA 52/12 Mobile Home
BN 452122B
Serial No. 18690

CHECK IF COVERED: Proceeds of collateral are also covered Products of collateral are also covered

Filed with:

The collateral described herein is brought into this state already subject to a security interest in the state of

James Sharples
BY: Sue Sharples
SIGNATURE(S) OF DEBTOR(S)

Michael K. Waters
BY: Phyllis J. Waters
Signature of Secured Party or Assignee of Record (Not Valid until Signed)

1—FILING OFFICER—ALPHABETICAL

MOBILE HOME INSTALLMENT CONTRACT AND SECURITY AGREEMENT

Sellers: MICHAEL K. WATERS and PHYLLIS J. WATERS, husband and wife, (hereinafter referred to as "sellers") of MP 0.01R Noble Fir Road, Carson, Washington 98610.

Buyers' name and address: JAMES SHARPLES and SUE SHARPLES, husband and wife, and JOHN SHARPLES and MARY SHARPLES, husband and wife, (hereinafter referred to as "buyers") of Box 60, Carson, Washington 98610

A. Subject of transaction.

Subject to the terms and conditions hereof, sellers sell and buyers purchase the following described mobile home:

1974 Nashua 52' x 12' mobile home serial number 18690, presently located at space # 23, Alegria Trailer Park, Carson, Washington.

B. Cost and Credit Terms

1. Cash Price	\$ 7,000.00
2. Less Cash Down Payment	\$ 1,000.00
3. Balance of purchase price	\$ 6,000.00
4. Annual percentage rate, to commence on date hereof	12%
5. Total of payments (48 months)	
= Deferred payment price	\$ 7,584.00

Buyers agree to pay to sellers at the address above stated, the TOTAL OF PAYMENTS shown above in 48 monthly installments of ONE HUNDRED FIFTY EIGHT and NO/100 (\$158.00) Dollars each. The first installment is due and payable under this agreement on July 10, 1981, and all subsequent equal installments are due and payable on the 10th day of each succeeding month until paid in full, both principal and interest.

ENCUMBRANCES TO WHICH THIS CONTRACT IS SUBJECT: This contract is subject to:

1. Consumer Paper Retail Installment Contract by and between General Electric Credit Corporation, as seller, and Michael K. Waters and Phyllis J. Waters, husband and wife, as buyers, under Vehicle Transfer and Assumption Agreement dated December 3, 1975.
2. Any financing statement filed pursuant to contract referred to in 1. above.
3. Any lien or other charge imposed by virtue of Alegria Park Mobile Lot Rules dated December 1, 1975.

POSSESSION OF MOBILE HOME: Possession of said mobile home shall pass to buyer on June 1 1981. Title to said mobile home shall not pass to buyer until this contract is paid in full.

INSURANCE: Buyer agrees to keep said mobile home fully insured during the term of this contract after buyer takes possession of said mobile home. General Electric Credit Corporation of Portland,

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DAILY RECORDINGS
BOARD OF CO. COMMISSIONERS

ROLL
061981A

2. On the occurrence of an event of default, and at any time thereafter, seller may declare all obligations secured hereby immediately due and payable and may proceed to enforce payment of the same and exercise any and all rights and remedies provided by the Washington Commercial Code as well as all other rights and remedies possessed by seller. Seller may require buyer to assemble the collateral, at buyer's cost, and make it available to seller at any place to be designated by seller which is reasonably convenient to both parties. Seller may sell, lease, or otherwise dispose of the collateral in its then condition or following any commercially reasonable preparation or repair. Costs of such repair shall be added to the balance then due under this contract.

NOTICE OF SALE: Seller will give reasonable notice of the time and place of any public sale of the collateral or of the time at which any private sale or other intended disposition is to be had. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of buyer as shown above at least 15 days before the time of sale or disposition, which provisions for notice buyer agrees are reasonable.

GENERAL PROVISIONS: Buyer acknowledges receipt of a copy of this contract.

NOTICE TO BUYER: Do not sign this agreement before you read it or if it contains blank spaces. You are entitled to a copy of the contract you sign.

DATED this 23 day of May, 1981.

Michael K. Waters
MICHAEL K. WATERS, Seller

Phyllis J. Waters
PHYLLIS J. WATERS, Seller

James Sharples
JAMES SHARPLES, Buyer

Sue Sharples
SUE SHARPLES, Buyer

John Sharples
JOHN SHARPLES, Buyer

Mary Sharples
MARY SHARPLES, Buyer

8232

No. _____

TRANSACTION EXCISE TAX

JUN 3 1981

Amount Paid \$ 70.00

Skamania County Treasurer

By Wilma G. Cornwell C.R.

Oregon shall be named as loss payee on the insurance policy.

SECURITY INTEREST: Buyer grants to Seller, subject to the terms and conditions hereof, a SECURITY INTEREST in the above-described mobile home purchased under this contract.

DELINQUENCY CHARGES: If any installment, or portion thereof, continues unpaid for more than 10 days, following the date such payment is due buyer shall pay to seller the sum of Sixty Cents (\$.60) for each day of delinquency from the date said installment was due. This does not affect sellers right to elect to accelerate as provided for hereinafter, which shall be considered an alternate remedy of seller.

ACCELERATION ON DEFAULT: On nonpayment of any installment when due under the terms of this contract, seller at his option may declare all remaining installments immediately due and payable. In the event this contract is placed in the hands of an attorney for collection through legal proceedings or otherwise, buyer will pay reasonable attorney's fees, court costs, and disbursements to seller.

PROTECTION OF COLLATERAL: The collateral will be kept in the County of Skamania, State of Washington. Buyer will notify seller promptly of any change in the location of the collateral within Skamania County, and will not remove collateral from the County of Skamania, State of Washington without sellers' prior written consent.

Buyer will keep the collateral in good order and repair and will not use it in violation of any statute or ordinance. Seller shall have the right to examine and inspect the collateral at all reasonable times.

PROTECTION OF SECURITY INTEREST: Buyer will not, without seller's written prior consent, sell, contract to sell, lease, encumber, or dispose of the collateral, or any interest therein, until this contract and all obligations secured hereby have been fully performed.

PERSONAL PROPERTY TAXES: Buyer will pay when due all taxes and assessments imposed on the collateral or for its use and operation. Should buyer fail to pay any tax or assessment when due, seller may at sellers' option pay said tax or assessment, and shall have the right to add said payment made to the unpaid purchase price herein. This right shall be considered an alternative remedy of seller and shall not preclude seller of any other remedy under the terms of this contract.

DEFAULT: Buyer will be in default under this contract on the happening of any of the following events or conditions (herein called an event of default):

(a) Default in the payment or performance of any note, obligation, covenant, or liability contained or referred to herein; or

(b) At a time when seller in good faith believes that the prospect of payment of any indebtedness secured hereby or the performance of this contract is impaired.

SELLER'S RIGHTS AND REMEDIES ON DEFAULT:

1. Time is of the essence of this contract. Seller's acceptance of partial or delinquent payments or failure of seller to exercise any right or remedy shall not be a waiver of any of buyer's obligations or seller's rights or constitute a waiver of any other similar default occurring at a later date.