

AGREEMENT

This agreement made this 11th day of October, 1978, by and between Merle Knowles, hereinafter called "Seller", and Genevieve Rasmussen, hereinafter called the "Buyer". The seller is the owner of that certain individual business at Carson, Washington, known as Carson Lumber Equipment. The buyer has agreed to purchase said business for the principal sum of \$8,000.00. The Seller agrees to sell subject business and transfer the ownership and all the equipment of said business to the buyer forthwith.

The business is located in rental premises for which the buyer will make her own arrangements.

Both parties have thoroughly reviewed the inventory of the business and are satisfied that the inventory, including equipment, merchandise, parts, and accessories, is the sole property of the seller. The seller has furnished the purchaser with a bulk sales affidavit which represents that there are no debts of the business and the seller agrees to hold the purchaser harmless from any and all claims that may accrue as a result of his having operated said business to this date.

The seller acknowledges the receipt of the sum of \$5,000.00 on this date. The buyer agrees to pay the additional \$3,000.00 together with six (6%) percent per annum on the deferred balance thereof in the following manner: The sum of \$1,000.00, together with accrued interest on the 1st day of June, 1979. The remaining balance is to be paid in two payments of \$1,000.00, together with accrued interest, on the 1st day of December, 1979, and on the 1st day of June, 1980.

This agreement is supported by a financing statement and a security agreement, the latter of which is to be recorded with the County Auditor, evidencing a lien on the assets of said business pending payment of all amounts due hereunder.

In the event of payment of all sums due, as set forth above, is not made as required by this contract, interest on the remaining