

FILED FOR RECORD
SKAMANIA CO. WASH
BY *Dwight Snowden*

MAR 4 12 04 PM '97

GARY H. OLSON

127488

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Until A Change Is Requested, All Tax Statements
Shall Be Sent to The Following Address & After
Recording This Document, Shall be Mailed To:

James M. Snowden and Patti E. Snowden
Post Office Box 777 / 1261 Wind River Road
Carson, Washington 98610

Tax Acct. No. 03-08-20-3-4-0700-00

True Actual Consideration Paid Is \$290,000.00

REAL ESTATE EXCISE TAX

18648

MAR - 4 1997

PAID 13328.00

W. J. J. J.
SKAMANIA COUNTY TREASURER

**CONTRACT FOR THE SALE OF REAL AND PERSONAL PROPERTY
AND SECURITY AGREEMENT**

THIS AGREEMENT, made this 28 day of February, 1997, by JAMES M. SNOWDEN and PATTI E. SNOWDEN, husband and wife, whose address is Post Office Box 777, 1261 Wind River Road, Carson, Washington 98610, herein jointly called "seller," (and also "creditor" under the Uniform Commercial Code) and DWIGHT SNOWDEN and CATHERINE SNOWDEN, husband and wife, whose address is Post Office Box 777, 1261 Wind River Road, Carson, Washington 98610, herein jointly called "purchaser," (and also "debtor" under the Uniform Commercial Code);

WITNESSETH:

Seller agrees to sell to purchaser and purchaser agrees to purchase that certain land, and all improvements thereon, including the personal property set forth herein, the same being certain motel equipment, furniture, fixtures, tools and supplies all situated on, in and around the real property described herein, which consists of motel buildings erected thereon, situated in the County of Skamania and State of Washington, all as described on the "Description Sheet," attached hereto and incorporated herein by this reference as though fully set out hereat. Also, included during the term of this contract are the rights of the purchaser to use the trade name "Columbia Gorge Motel," its Post Office Box 777, Carson, Washington 98610 and its present telephone number (509) 427-7777.

The purchase price of the property (which constitutes the true and actual consideration paid), which purchaser agrees to pay, shall be the sum of TWO HUNDRED EIGHTY THOUSAND DOLLARS (\$280,000.00), payable as follows:

(a) The sum of FIFTY-THREE THOUSAND DOLLARS (\$53,000.00), which is paid to seller upon the execution hereof.

(b) The sum of SIXTY-FOUR THOUSAND DOLLARS (\$64,000.00), which shall be paid by making payments to Fred L. Cloe or his successor in interest of that principal sum plus interest thereon at the rate of twelve percent (12%) per annum, payable in monthly payments of SIX HUNDRED SIXTY DOLLARS ELEVEN CENTS (\$660.11), including interest with the next monthly payment being payable on March 1, 1997 and on the 1st day of each month thereafter until maturity of said debt which falls due and payable in full on January 24, 2006. The debt arises on account of a promissory note signed by the sellers, payable to Fred L. Cloe, dated

ANNA L. CAREY, VANKOTEN & BAKER, P.C.
ATTORNEYS AT LAW
P.O. BOX 328
HOOD RIVER, OREGON 97031
TELEPHONE (541) 346-1811

Gary H. Martin, Skamania County Assessor

Doc 2-28-97 Parcel # 3-20-3-4-700