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SALE OF PERSONAL PROPERTY  
AND ASSIGNMENT OF SPECIAL USE PERMIT

PARTIES: SELLERS: RICHARD HOWELLS and  
BONNIE HOWELLS, Husband  
and Wife  
Three Creeks Building  
220 SW Ash Street  
PO Box 1088  
Sisters, Oregon 97759  
BUYERS: JAMES W. MARTIN, KENNETH  
F. GRAHAM, JOY GRAHAM,  
CARL D. WAGNER, SUSAN  
B. WAGNER  
2660 NW Fillmore Street  
Corvallis, Oregon 97330

R E C I T A L S

1. Seller is the permittee under a Special Use Permit granted by the U. S. Department of Agriculture for the property described as:

Lot 12, Track SH-1, Crescent Lake Recreational Unit, Klamath County, Oregon.

2. Seller is the owner of the personal property located on the property which includes a log cabin, one out-building, one storage out-building, and the furnishings of the log cabin.

3. Seller is a licensed Real Estate Broker.

4. Buyer has inspected the buildings located upon the property, has experience in the construction industry, and is not relying on Seller for any representations regarding the conditions or status of the building.

5. Seller has provided to Buyer and Buyer has examined a copy of the Permit governing the use of the property.

Return to:  
Sisters Escrow Company  
P.O. Box 434  
Sisters, Oregon  
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6. Seller has informed Buyer that additional information regarding the status of the permit, its use and continuation and requirements of Permittee can be obtained from the U. S. Forest Service office located in Bend, Oregon.

### A G R E E M E N T

IN CONSIDERATION OF THE MUTUAL COVENANTS obtained in this Agreement, the parties agree as follows:

1. Buyer shall pay to Seller the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) in the following manner:

DOWN PAYMENT:	\$11,000.00
BALANCE:	\$39,000.00
INTEREST:	Ten percent (10%) per annum beginning <u>January 15, 1984</u> .
PAYMENTS:	With monthly payments to be paid of not less than THREE HUNDRED SEVENTY DOLLARS 03 CENTS (\$370.03) per month, to include interest at the contract rate.

The first installment payment shall be made on February 15, 1984.

Subsequent installments shall be paid on the same day of each month thereafter untill all of the contract balance and interest is fully paid.

In addition to the regular installment payments, there shall be the following additional payments:

On or before January 15, 1984, the sum of  
ELEVEN THOUSAND DOLLARS (\$11,000.00)

The balance shall be represented by a PROMISSORY NOTE signed by Buyer, a copy of which is labeled EXHIBIT "A" attached.

2. This transaction shall be closed with Sisters Escrow. Buyer shall make all payments to the Escrow Account. The Escrow Company shall hold a BILL OF SALE, a copy of which is labeled EXHIBIT "B" attached, for the above described items to be delivered to Buyer upon final payment.

3. Seller assigns to Buyer, effective upon the date of this Agreement and for the balance of the term of the permit, all Sellers' interest in the Special Use Permit and termed Special

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Use Permit granted unto Seller by the U. S. Department of Agriculture and Forest Service. A copy of the Permit is labeled Exhibit "C" attached. In the event of a default on the Promissory Note by Buyer, Buyer shall reassign the permit to Seller.

4. Buyer acknowledges that they are accepting the property in an "AS IS" condition, that they are not relying on Seller in any manner whatsoever regarding condition of the property.

5. If suit or action is instituted to enforce any of the provisions of this Agreement, the prevailing party shall be entitled to recover from the other party such sums as the Court may adjudge reasonable as attorney fees at trial or on appeal in such suit or action in addition to all other sums provided by statute. Prevailing party shall also recover the cost of a current title examination.

X Charles W. Martin  
BUYER

X Carl D. Wagner  
BUYER

X Susan B. Wagner  
BUYER

X [Signature]  
BUYER

X [Signature]  
BUYER

X [Signature]  
BUYER

STATE OF OREGON )

County of Deschutes )

Personally appeared RICHARD HOWELLS and BONNIE HOWELLS and acknowledged the foregoing to be their voluntary act and deed.

[Signature]  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 6-30-85