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CONTRACT

VOL 71 PAGE 3666

THIS CONTRACT by and between Stephen A. Byman and Judith L. Byman, husband and wife, hereinafter referred to as "Sellers," and William R. Noland and Anne Kathryn Noland, husband and wife, hereinafter referred to as "Buyers;"

W I T N E S S E T H:

In consideration of the agreements herein contained and the payments to be paid by Buyers to Sellers, Sellers hereby sell to Buyers the following described mobile home, to-wit:

A 1956 Liberty mobile home, eight feet (8') wide by thirty-five feet (35') long, together with the following furnishings: range, refrigerator, davenport, dining room table with three chairs, one double bed with inner springs and mattress, stove oil barrel and stand, wooden storage shed, two five gallon propane tanks, electric utility cord, water hose with heat tape and sewer hose.

upon the following terms and -conditions:

1. Purchase Price. Buyers shall pay as the purchase price of said mobile home the sum of One Thousand Six Hundred Fifty Dollars (\$1,650.00) lawful money of the United States. The downpayment of one Hundred Dollars (\$100.00) is paid on the execution hereof, the receipt of which is hereby acknowledged by the Sellers. The Buyers agree to pay the remainder of said purchase price as follows: One Thousand Five Hundred Fifty Dollars (\$1,550.00) by monthly payments of not less than One Hundred (\$100.00) per month the first payment shall be due and payable on the 3rd day of May, 1971, and payable on the 3rd day of each month hereafter until said purchase price is fully paid. All of said

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purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of FIVE percent (5%) per annum from April 13, 1971 until paid, interest to be paid monthly and being included in the minimum monthly payments above required.

2. Title. The seller's security interest shall be recorded on the Certificate of Title of said trailer and said title shall be deposited with and kept by the Seller until the whole purchase price together with interest has been paid. Title to all accessories and furnishings purchased in this contract, is retained by Sellers until said purchase price and interest is paid in full.

3. Taxes. Buyers shall pay the annual license fee on said mobile home or the real or personal property taxes assessed on said mobile home.

4. Possession. The Buyers shall be entitled to possession of said mobile home on the 13TH day of April, 1971 and may retain such possession so long as they are not in default under the terms of this contract.

5. Maintenance. The Buyer agrees to maintain the collateral in good condition and repair, to keep the same free from all liens, not to transfer or assign his interest in said collateral or this contract without Seller's written consent; any sums payable by buyer which are not paid by him but are paid by Seller shall bear interest at the highest lawful rate until repaid and their repayment, and said interest is secured by this contract.

6. Warranty. There are no warranties of merchantability, express or implied, and none as to their fitness for any purpose except as may be expressly set forth within this contract.

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7. Insurance. At Buyers' expense they will insure and keep insured the mobile home against loss or damage by fire, with extended coverage, in an amount not less than the insurable value of said mobile home in a company or companies satisfactory to the Sellers, with loss payable first to the Sellers and then to the Buyers as their respective interests may appear and all policies of insurance to be delivered to the Sellers as soon as insured. If the Buyers fail to procure and pay for such insurance, the Sellers may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate mentioned herein, without waiver, however, of any right arising to the Sellers for Buyers' breach of contract.

8. Security Interest.- The buyer agrees to execute and file such financing statements in connection with this transaction as Seller may require.

9. Covenant. Buyers' covenant that the collateral is bought or used primarily for Buyers' personal, family or household purposes; Buyer resides in Klamath County, Oregon; at all times the collateral will be kept at No. None Street, City of Fort Creek Resort, County of Klamath, Oregon.

10. Default. It is understood and agreed between the parties that time is of the essence of this contract and in case the Buyers fail to make the payments above required, or any of them, punctually within thirty (30) days of the time limited therefor, or fail to keep any agreement herein contained, then the Sellers at their option shall have the following rights:

- A. To declare this contract null and void;
- B. To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable;

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- c. To foreclose this contract by suit in equity, or
- D. Repossess said personal property without legal

process.

11. Waiver. The Buyers agree that failure by the Sellers at any time to require performance by them of any provision hereof shall in no way affect their right hereunder to enforce the same, nor shall any waiver by the Sellers of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

12. Attorney's Fees. In the event that suit or action be instituted by either party to enforce any rights under this contract, or for any matter in any way arising out of this contract, including appeals to appellate courts, it is agreed that the prevailing party in such suit or action shall recover, in addition to costs and disbursements, such further sum as to the court may deem reasonable as attorney's fees.

13. Successors and Assigns. Seller shall have the right at his option to assign this contract. All rights, remedies and liabilities herein given to or imposed upon either of the parties hereto shall extend to and inure to the benefit of and bind, as the circumstances may require, the heirs, executors, administrators, successors, and so far as this contract is assignable by the terms hereof, to the assigns of such parties.

14. Paragraph Headings. Paragraph headings in this agreement are inserted for convenience only and are not to be construed as restricting the meaning of the paragraphs to which they refer.

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IN WITNESS WHEREOF, the parties hereto have executed
two (2) counterparts of this contract this 13th day of April, 1971.

Stephen A. Byman
Stephen A. Byman

Judith L. Byman
Judith L. Byman

SELLERS

William R. Noland
William R. Noland

Anne Kathryn Noland
Anne Kathryn Noland

BUYERS

Laura Schack
Laura Schack - Surety for Buyers

Subscribed and sworn to before me this 13th day of
April, 1971/

Michael L. Brant
Notary Public for Oregon
My commission expires: JANUARY 14, 1973

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Stephen A. Byman
this 26 day of April A. D. 19 71 at 3:14 o'clock P.M., and
duly recorded in Vol. 2221, of Miscellaneous on Page 3666
Wm. D. MILNE, County Clerk.

See 753 pd

By James Kauton

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