

28-5485

1 THIS AGREEMENT, made and entered into this 6th day of August, 1973, by and
2 between CHESTER J. MARSHALL and BETTY J. MARSHALL, husband and wife, hereinafter
3 called Sellers, and DARYL A. POLLEY and CONNIE B. POLLEY, husband and wife, here-
4 inafter called Buyers,

W I T N E S S E T H:

5
6 That the Sellers agree to sell to Buyers, and the Buyers agree to buy from
7 Sellers all of the following described real property situate in Klamath County,
8 Oregon, to-wit:

9 Commencing at the Southwest corner of the Northwest one-quarter of the
10 Northwest one-quarter (NW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 20, Township 38 South, Range
11 9 East of the Willamette Meridian, which point is the true point of be-
12 ginning; thence North along the Westerly line of Section 20, a distance
13 of 726 feet; thence East 300 feet to a point; thence South 726 feet to a
point, said point being on the Southerly line of the Northwest one-quarter
of the Northwest one-quarter (NW $\frac{1}{4}$ NW $\frac{1}{4}$) of said Section 20; thence West
300 feet to the place of beginning; being in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20,
Township 38 South, Range 9, E. W. M.

14 ALSO, Lots 1, 2, 3, 4, 5 and 6 in Block 1 and all that portion of Lots
15 1, 2, 3, 4 and 5 in Block 12, lying Northeasterly of the right of way of
Highway #97 all in CHELSEA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON,
now vacated.

16 AND ALSO, all that portion of Byrd Avenue, lying North of Block 1 of said
17 Chelsea Addition, all that portion of Nungesser Avenue lying between
18 Blocks 1 and 12 of said Chelsea Addition, and all that portion of the
19 alley in Chelsea Addition lying East of Blocks 1 and 12, North of the
State Highway right of way line projected Southeasterly, West of the Sec-
tion line and South of the North line of Byrd Avenue projected Easterly,
all in Chelsea Addition, now vacated.

20 ALSO, beginning at a point which is South 0°06' West a distance of 388.5
21 feet from the Section corner common to Sections 17, 18, 19 and 20 in
Township 38 South, Range 9, E. W. M.; Klamath County, Oregon; thence con-
22 tinuing South 0°06' West a distance of 300 feet to the Northeast corner
of Chelsea Addition to the City of Klamath Falls, Oregon; thence along
23 the North boundary line of Byrd Avenue in Chelsea Addition North 89°49'
West a distance of 174.2 feet to the East line of Quarry Street extended;
24 thence North 0°06' East along the East boundary of Quarry Street extended
a distance of 300 feet to a point; thence South 89°49' East a distance of
25 174.2 feet to the point of beginning.

26 SUBJECT TO: Easements and rights of way of record or apparent on the
27 land; real property taxes for fiscal year commencing July 1, 1973, which
are now a lien but not yet payable; Mortgage to First Federal Savings and
28 Loan Association of Klamath Falls, Oregon, dated June 23, 1967 in M-67 at
page 4379, which said Mortgage Buyers herein DO NOT assume and will be
held harmless therefrom; Contract, dated Aug. 23, 1968, recorded Sept.
29 3, 1968, in M-68, page 7924, wherein Darwin E. Bernhardt et ux are sellers
and Frank E. McBain, Jr. et ux are buyers, which said Contract Buyers here-
30 in DO NOT assume and will be held harmless therefrom; Contract, dated June
23, 1971, recorded July 2, 1971, in Book N71, page 6923, Deed Records,
31 wherein Frank E. McBain, Jr. et ux are sellers and Sellers herein are
Buyers, which said Contract Buyers herein DO NOT assume and will be held
32 harmless therefrom, and Sellers herein will authorize the escrow holder

GANDONG, SISEMORE
& ZAMSKY
ATTORNEYS AT LAW
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97601

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1 herein named to make the monthly payment on said Contract out of payments
made hereunder.

TOGETHER WITH the following described equipment, furnishings and fixtures
now used by Sellers in the operation of that certain trailer park known
as North Hills Trailer Court, N. Highway #97, Klamath Falls, Klamath
County, Oregon:

5 71 Mail Boxes; 75 Garbage Cans; 1 Rotary Mower; 1 Ace Riding Mower; 2
6 Speedqueen Commercial Washers; 2 Maytag Commercial Washers; 2 Hammond
7 Commercial Dryers; Furniture in Recreation Room; 1951 Ford Truck w/Lift
8 and Snowplow; Rototiller; Lawn Roller; TV Cable and Component Parts;
9 Misc. Supplies and Pool Equipment; 70 Portable Storage Sheds; 38 Gas
meters with regulators; 28 Oil Meters with filters and regulators; 86
Electric Meters; 2 Wagon Wheels; North Hills Trailer Court Sign; 1
Double Size Bed; 1 King Size Bedroom Set; 1960 Ford Pickup; New Moon
Mobile Home, 1971, 24x60, Series GA60630CTD, Serial No. GAS 16237U-X.

10 ALSO TOGETHER WITH the assumed business name NORTH HILLS TRAILER COURT.

11 SUBJECT TO: Personal property taxes which became a lien on January 1,
1973; and Financing Statement #25785 filed Sept. 3, 1968, and Financing
12 Statement filed July 2, 1971, File No. 53954, which said Financing
Statements Buyers are held harmless;

14 at and for a total purchase price of \$195,000.00 (of which \$160,000.00 is for
15 real property and \$35,000.00 is for personal property), payable as follows:

16 \$34,000.00 at the time of the execution hereof, receipt of which is
hereby acknowledged;

6,000.00 by transfer to Sellers of Lot 7 in Block 2 of Forest Green Subdivision, Klamath County, Oregon; and

19 155,000.00 with interest thereon at the rate of 6½% per annum from
20 September 1, 1973, payable in monthly installments of not
21 less than \$1,350.41 each, inclusive of interest, the first
installment to be paid on or before October 1, 1973, and
a like installment on the 1st day of each month thereafter
until the full balance and interest are paid.

21 Provided, however, when Buyers make a lump sum payment of
23 \$5,000.00 to apply on the principal balance of said contract,
24 the Certificate of Title to the New Moon Mobile Home described
above will be released to Buyers.

25 That Buyers will assume Sellers' Nite Guard Light contracts with Pacific
26 Power & Light Co. and will transfer sanitary licenses for pool and court
to themselves.

27 I

28 Buyers covenant and agree as follows: That they will make said payments
29 promptly on the dates above named to the order of the Sellers, or the survivor
30 of them, at First Federal Savings and Loan Association, Klamath Falls, Oregon;
31 that they will keep all of said real and personal property insured for the full
32 amount of their insurable value in companies approved by the Sellers and with

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1 loss payable to the parties as their interests may appear. Said policies shall
2 be held by the Sellers until this agreement has been completely performed. That
3 Buyers will pay regularly and seasonably as the same shall become payable and
4 before the same shall become delinquent all taxes, assessments, liens and en-
5 cumbrances of every nature and kind; that they will not suffer or permit any of
6 said property to become subject to any taxes, assessments, liens, charges or en-
7 cumbrances whatsoever having precedence over the right of Sellers in and to said
8 property.

II

10 Sellers covenant and agree as follows: That said real and personal property
11 are free and clear of all liens and encumbrances, except 1973 personal property
12 taxes, a contract of sale wherein Darwin E. Bernhardt and Jean L. Bernhardt, hus-
13 band and wife, are Sellers, and Frank E. McBain, Jr. and Betty J. McBain, hus-
14 band and wife, are Buyers, and a contract of sale wherein Frank E. McBain and
15 Betty J. McBain, husband and wife, are Sellers, and Sellers herein are Buyers,
16 which said two contracts of sale and security interest therein Buyers herein
17 DO NOT assume, and Sellers covenant and agree to hold them harmless therefrom;
18 and also subject to a Mortgage to First Federal Savings and Loan Association of
19 Klamath Falls, which Mortgage Sellers herein did not assume in their contract
20 with McBain and are held harmless therefrom; that they have good right to sell
21 said real and personal property to Buyers; and Sellers covenant and agree to
22 indemnify and hold Buyers harmless with respect to any and all indebtedness of
23 Sellers.

III

It is expressly understood and agreed that this is a conditional sales agreement and that full title to all of said real and personal property, including said assumed business name, shall remain in Sellers until said balance and interest are paid in full. It is further understood that Buyers hereby grant to Sellers a security interest in and to all of the personal property sold hereunder, as well as future additions, and after-acquired property. It is further understood and agreed that any and all equipment, furnishings and fixtures which may at any time hereafter be placed upon said premises by the Buyers shall

1 become subject to the lien of this agreement as further security to the Sellers
2 for the payment and performance of this agreement.

IV

3
4 It is expressly understood and agreed that upon the execution of this agree-
5 ment Sellers shall make and execute in favor of Buyers a good and sufficient
6 warranty deed conveying said real property free and clear of all liens and en-
7 cumbrances, except as set forth in said deed, and a good and sufficient bill of
8 sale conveying said personal property to said Buyers free and clear of all liens
9 and encumbrances, except for said 1973 taxes and the Financial Statements there-
10 in described from which they are held harmless, and that Buyers shall execute in
11 favor of Sellers their certificate of withdrawal of the assumed business name,
12 North Hills Trailer Court, and that said deed, bill of sale, certificate of with-
13 drawal, termination of financing statements (in duplicate), Certificate of Title
14 No. 7324432201 for the within described New Moon Mobile Home, shall be
15 placed in escrow with First Federal Savings and Loan Association of Klamath
16 Falls, Oregon, and the Sellers and Buyers shall enter into written escrow in-
17 structions with said escrow holder instructing it that when and if the Buyers
18 shall have paid said balance of said purchase price and interest in full, it
19 shall deliver all of said instruments to Buyers, but if the Buyers shall become
20 delinquent in any installments or interest due under this agreement for more
21 than 30 days, said instruments are to returned to Sellers, or their order, upon
22 written demand for same, thereby terminating this escrow.

23 The real and personal property taxes currently in force and effect on the
24 premises will be prorated by and between Sellers and Buyers as of September 1,
25 1973. Personal property taxes will be prorated based on the 1972 rate, and
26 Buyers will assume 1973 taxes when payable.

27 Buyers shall be entitled to possession of said real and personal property
28 on or about September 1, 1973.

29 Sellers shall record their certificate of withdrawal of assumed business
30 name of North Hills Trailer Court forthwith upon transfer of possession of said
31 property to Buyers.

32 Escrow fees shall be deducted from the first payment made hereunder.

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1 But in case Buyers shall fail to make the payments aforesaid, or any of
 2 them, punctually and upon the strict terms and at the times above specified, or
 3 fail to keep any of the other terms or conditions of this agreement, time of
 4 payment and strict performance being declared to be the essence of this agree-
 5 ment, then Sellers shall have the following rights: (1) To foreclose this con-
 6 tract by strict foreclosure in equity; (2) To declare the full unpaid balance
 7 immediately due and payable; (3) To specifically enforce the terms of this agree-
 8 ment by suit in equity; (4) To declare this contract null and void, and in any
 9 of such cases, except exercise of the right to specifically enforce this agree-
 10 ment by suit in equity, all of the right and interest hereby created or then
 11 existing in favor of Buyers derived under this agreement shall utterly cease
 12 and determine; and the premises aforesaid shall revert and revest in Sellers
 13 without any declaration of forfeiture or act of re-entry, and without any other
 14 act by Sellers to be performed and without any right of Buyers of reclamation
 15 or compensation for money paid or for improvements made, as absolutely, fully
 16 and perfectly as if this agreement had never been made.

17 Should Buyers, while in default, permit the premises to become vacant,
 18 Sellers may take possession of same for the purpose of protecting and preserv-
 19 ing the property and their security interest therein, and in the event possession
 20 is so taken by Sellers they shall not be deemed to have waived their right to
 21 exercise any of the foregoing rights.

22 And in case suit or action is instituted to foreclose this contract or to
 23 enforce any of the provisions hereof, Buyers agree to pay reasonable cost of
 24 title report and title search and such sum as the trial court may adjudge reason-
 25 able as attorneys fees to be allowed plaintiffs in said suit or action, and if
 26 an appeal is taken from any judgment or decree of such trial court, the Buyers
 27 further promise to pay such sum as the appellate court shall adjudge reasonable
 28 as plaintiffs' attorneys' fees on such appeal.

29 Buyers further agree that failure by Sellers at any time to require perform-
 30 ance by Buyers of any provision hereof shall in no way affect Sellers' right
 31 hereunder to enforce the same, nor shall any waiver by Sellers of any breach of
 32 any provision hereof be held to be a waiver of any succeeding breach of any such

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1 provision, or as a waiver of the provision itself.

2 PROVIDED FURTHER, that the personal property herein sold is subject to terms
3 and provisions of Uniform Commercial Code of the State of Oregon, and that all
4 of the terms herein, and the rights, duties and remedies of the parties shall be
5 governed by the laws of the State of Oregon. That Sellers' address is 8320
6 Bleriot Ave., Los Angeles, California 90045; that Buyers' address is Rt. 3, Box
7 658, Klamath Falls, Oregon 97601. That each demand, notice or other communica-
8 tion shall be served or given by mail or telegram addressed to the party at
9 their mailing address set forth herein, or by personal service upon the party.
10 Reasonable notice, when notice is required, shall be five days. Buyers agree to
11 join with Sellers in executing and filing a financing statement as required by
12 said Uniform Commercial Code to protect and continue Sellers' security interest.

13 That so long as the Mortgage to First Federal Savings and Loan Association
14 of Klamath Falls exists, the taxes and insurance will be paid by said Sellers,
15 the same being included in Sellers' payment to it; therefore, whenever the Buyers
16 are presented with evidence of such payment and demand is made upon them by
17 Sellers they will pay unto Sellers the said taxes and insurance within ten days
18 of such demand.

19 This agreement shall bind and inure to the benefit of, as the circumstances
20 may require, the parties hereto and their respective heirs, executors, adminis-
21 trators and assigns.

22 WITNESS the hands of the parties the day and year first herein written.

23 Chester J. Marshall Daryl A. Polley
Chester J. Marshall Daryl A. Polley

24 Betty J. Marshall Connie B. Polley
Betty J. Marshall Connie B. Polley

26 STATE OF OREGON)
27 County of Klamath) SS

August 23, 1973

28 Personally appeared the above named Chester J. Marshall and Betty J. Marshall,
29 husband and wife, and Daryl A. Polley and Connie B. Polley, husband and wife,
and acknowledged the foregoing instrument to be their voluntary act and deed.
Before me:

Marlene T. Addington
Notary Public for Oregon

30 (SEAL)
31 My Commission Expires

Marlene T. Addington
Notary Public for Oregon
My commission expires 3-21-77

DANONG, SISEMORE
& ZAMSKY
ATTORNEYS AT LAW
508 MAIN STREET
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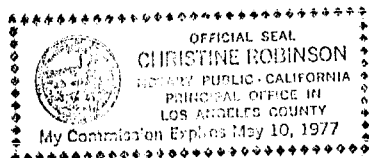
STATE OF OREGON, *CLATSOP*
County of *Los Angeles* } ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this *27th* day of August, 1973,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named *Betty J. Marshall*

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



Christine Robinson
Notary Public for Oregon, *CLATSOP*
My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of *TRANSAMERICA TITLE INS. CO*
this *3rd* day of *OCTOBER* A. D., 19*73* at *11:27* o'clock *A* M., and duly recorded in
Vol. *M 73* of *DEEDS* on Page *13359*

FEE \$ 14.00

WM. D. MILNE, County Clerk

By Hazel Drazil deputy

KLAMATH: ss. *11:27* at *12:10* Vol. *73*
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1073 at *12:10* o'clock