

MOBILE HOME SALE CONTRACT

12915

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THIS AGREEMENT, made and entered into this 15th day of October, 1975 by and between WILLIAM PARK, hereinafter called the Purchaser, and ROY R. HOWARD, hereinafter called the Seller.

W I T N E S S E T H :

Seller agrees to sell to Purchaser and Purchaser agrees to buy from the Seller the following described mobile home located at Klamath Falls, Klamath County, Oregon:

1972 SEQUOIA, Serial No. 243007S1156

at and for a price of \$8,300.00, payable as follows, to wit: \$2,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$6,300.00 with interest at the rate of 7% per annum from the 15th day of October, 1975, payable in installments of not less than \$150.00 per month, inclusive of interest, the first installment on the 15th day of November, 1975 and on the 15th day of every month thereafter until the full balance and interest are paid. Taxes, insurance and rent shall be prorated the 15th day of October, 1975. Purchaser may prepay all or portion of purchase price without penalty.

Purchaser agrees to make said payments promptly on the dates above named to the order of the Seller, at the First Federal Savings and Loan Association at Klamath Falls, Oregon; to keep said mobile home at all times in as good condition as the same now is; that said mobile home will be kept insured in companies approved by Seller against loss or damage by fire not less than the insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by Seller; that Purchaser shall pay regularly and seasonably and before the same shall be subject to interest charges, all taxes, assessments and encumbrances of whatsoever kind and nature, and agrees not to suffer or permit said mobile home to become subject to any taxes, assessments, liens or encumbrances whatsoever having precedence over the right of the Seller. Purchaser shall be entitled to possession of said mobile home immediately upon execution of this agreement.

Seller will upon execution hereof make and execute in favor of Purchaser good and sufficient Bill of Sale transferring title to said mobile home free and clear as of this date of all encumbrances whatsoever, and will place said Bill of Sale and the Certificate of Title thereto endorsed in blank, together with one of these agreements in escrow at the First Federal Savings and Loan Association at Klamath Falls, Oregon; and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, Purchaser shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to the Purchaser, but that in case of default by the Purchaser, said escrow holder shall, on demand, surrender said instruments to Seller.

But in case Purchaser shall fail to make the payments aforesaid, or any of them within 30 days from the times herein specified or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then Seller shall have the following rights:

(a) To institute an action or other proceeding for the

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ATTORNEY AT LAW
LEGAL ARTS BUILDING
SUITE 2
2201 SOUTH 4TH STREET
KLAMATH FALLS, ORE. 97601
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enforcement of any payment or any delinquent installments or other performance of any other covenant or agreement herein contained;

(b) To declare the entire balance remaining unpaid upon this agreement due and payable and institute an action or other proceeding for the collection thereof;

(c) To foreclose this agreement by a suit in equity;

(d) To utilize any other remedy permitted by law or equity, including any and all rights provided by the Oregon Revised Statutes applicable to commercial transactions and security interests.

(e) To declare this contract null and void, and in any of such cases; all the right and interest hereby created or then existing in favor of Purchaser derived under this agreement shall utterly cease and determine, and the mobile home aforesaid shall revert and revest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Purchaser of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should Purchaser, while in default, permit the mobile home to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in event of possession so taken by Seller, he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose or enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to such sum as the trial court and/or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

Purchaser further agrees that failure by Seller at any time to require performance by Purchaser of any provisions hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of such 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.

THIS AGREEMENT shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, personal representatives and assigns.

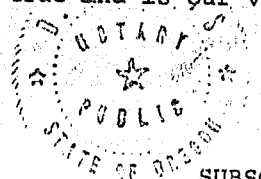
WITNESS the hands of the parties the day first herein written.

William Park
WILLIAM PARK, Buyer

Roy Howard
ROY R. HOWARD, Seller

STATE OF OREGON)
County of Klamath) ss.

We, ROY R. HOWARD and WILLIAM PARKS, being duly sworn, depose and say that we acknowledge the foregoing instrument to be true and is our voluntary act and deed.



Roy Howard
ROY R. HOWARD

William Park
WILLIAM PARK

October, 1975. SUBSCRIBED AND SWORN to before me this 15th day of

D. L. HOOTS
ATTORNEY AT LAW
LEGAL ARTS BUILDING
SUITE 2
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KLAMATH FALLS, ORE. 97601
TELEPHONE 838/082-0321

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MOBILE HOME SALE
CONTRACT

NOTARY PUBLIC FOR OREGON
My Commission Expires: 11-22-77

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of D. L. HOOTS ATTY

16th day of OCTOBER, 1975 at 4:32 P. M., and duly recorded in
this day of A. D., 1975 at 4:32 P. M., and duly recorded in
Vol. M 75 of MISCELLANEOUS on Page 12915
Bill of Sale

FEE \$ 6.00

WM. D. MILNE, County Clerk

Deputy