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Vol. <sup>70</sup> ~~70~~ Page 18193CONTRACT AND POWER OF ATTORNEY

THIS AGREEMENT, entered into this 31st day of July, 1978, between GLEN L. BUTLER and BARBARA L. BUTLER, husband and wife, hereinafter called Sellers, which term includes the heirs, successors, personal representatives and assigns of said persons, and JOHN CHARLES PAPPAS and JOAN CAROL PAPPAS, husband and wife, hereinafter referred to as Buyers, which term includes the heirs, successors, personal representatives and assigns of said persons;

W I T N E S S E T H :

That in consideration of the mutual covenants and agreements herein contained, the Sellers agree to grant, bargain, deliver and sell unto the Buyers, and the Buyers agree to purchase from the Sellers that certain 1973, 24' x 65' Gentry 2U mobile home, Serial Number BRCKN3190S4790UX, Class 056 1, Title Number 7435216425, for the sum of FOURTEEN THOUSAND SIX HUNDRED NINETY-SIX AND 35/100THS DOLLARS (\$14,696.35) on account of which \$1,000.00 is paid on the execution hereof (the receipt of which is hereby acknowledged by the Sellers), and the remainder to be paid to the order of the Sellers with no interest charged on the balance due and owing to Sellers on the dates and in the amounts as follows:

Buyers hereby agree to assume and pay the contract balance due and owing on the 1973 Gentry mobile home to the First National Bank of Oregon, 601 Main Street, Klamath Falls, Oregon, and to assume the monthly payments in the sum of \$191.22. Buyers herein acknowledge to Sellers that Sellers have paid the July payment to the First National Bank of Oregon; however, the bank has not received said payment as of the date of this contract. The balance of \$2,000.00 shall be paid to Sellers on or before October 25, 1978, and Sellers acknowledge that there is no interest charged to Buyers.

It is hereby further agreed between the parties hereto that Buyers shall commence payment to the First National Bank of Oregon on August 1, 1978, and the interest on the mobile home with the First National Bank of Oregon is to commence on August 1, 1978.

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Sellers agree that Buyers shall be entitled to possession of the mobile home on July 15, 1978, and may retain such possession so long as they are not in default under the terms of this agreement.

NOTICE: Buyers shall not be deemed in default for failure to perform any covenant or condition of this agreement other than the failure to make payments as provided for herein until notice of said default has been given by Sellers to Buyers and Buyers shall have failed to remedy said default within thirty (30) days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing said notice and addressed to Buyers at 5545 Summers Lane, Klamath Falls, Oregon. That Sellers' address is c/o Raintree Lumber Co., P. O. Box 33090, Seattle, Washington 98133.

Buyers agree to fully comply with Sellers' agreement with the First National Bank of Oregon, make the required payments when due and maintain in force such insurance coverage required by said bank until said loan has been fully paid. Buyers herein further agree to pay all future taxes on said mobile home which shall become a lien against said property on January 1, 1979. Sellers herein agree to be responsible for any back taxes or liens that may be placed on said mobile home as a result of taxes not being paid for prior years that it was outside Klamath County, Oregon.

Sellers hereby authorize said First National Bank of Oregon to keep the title to said mobile home to be transferred to Buyers as a security interest holder together with the First National Bank of Oregon. Sellers further agree to execute said power of attorney for transference of title by the Department of Motor Vehicles. It is further hereby agreed by and between the parties hereto that the First National Bank of Oregon shall hold said certificate of title to the mobile home until said mortgage has been paid in full to the First National Bank of Oregon.

In the event Buyers fail to fully comply with Sellers' agreement with the First National Bank of Oregon, 601 Main Street,  
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Sellers may retake possession of said mobile home by self help and declare Buyers' interest therein forfeited.

Sellers shall have and may use any or all of the remedies of Sellers available under the Oregon Uniform Commercial Code.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate.

Glen L. Butler  
Glen L. Butler

John Charles Pappas  
John Charles Pappas

Barbara L. Butler  
Barbara L. Butler

Joan Carol Pappas  
Joan Carol Pappas

SELLERS

BUYERS

STATE OF Oregon )  
WASHINGTON )  
County of Klamath ) ss.

On the 11th day of Aug., 1978, personally appeared GLEN L. BUTLER and BARBARA L. BUTLER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

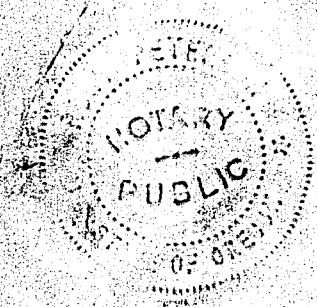


Before me:

Margaret E. Locker  
Notary Public for Washington Oregon  
My Commission Expires: 3-19-81

STATE OF OREGON )  
County of Klamath ) ss.

On the 18 day of July, 1978, personally appeared JOHN CHARLES PAPPAS and JOAN CAROL PAPPAS, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

Ruby Peterson  
Notary Public for Oregon  
My Commission Expires: 11-8-81

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

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on this 17th day of AUGUST A.D. 19 78  
at 10:36 o'clock A M, and do  
recorded in Vol. M78 of Deeds  
Page 18193  
Wm D. MILNE, County Clerk  
Flas. H. Dwyer  
Fee \$9.00