

THIS AGREEMENT, entered into this 7th day of December, 1978, between WILBUR R. APPLEBEE and KAY E. APPLEBEE, husband and wife, hereinafter called Sellers, which term includes the heirs, successors, personal representatives and assigns of said persons, and WILLIAM J. KUSHETSKY and REBA E. KUSHETSKY, husband and wife, hereinafter called 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 1977, 66' x 28' Golden Sunrise mobile home, Serial Number 2700, Kit Manufacturer, for the sum of TWENTY-SIX THOUSAND AND NO/100THS DOLLARS (\$26,000.00) of which \$21,446.00 is due and owing on that certain Retail Installment Contract--mobile home to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland Oregon 97216 on account of which Sellers' equity is the sum of \$4,554.00 on account of which \$500.00 has been paid as earnest money and the sum of \$2,054.00 is paid on the execution hereof (the receipt of which is hereby acknowledged by Sellers) and the remainder of \$2,000.00 ~~plus interest at the rate of 9% from December 1, 1978, which~~ Sellers agree to pay to Paddock Real Estate, 2301 Washburn Way, Klamath Falls, Oregon, on May 1, 1980.

Buyers hereby acknowledge that there is a present Oregon Retail Installment Contract on the above described mobile home and there is a present balance due and owing on said mobile home in the sum of \$21,446.00 plus interest at the rate of 12.38% with monthly payments due and owing in the sum of \$264.13 per month due and owing on the 17th day of each month hereafter to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216. Buyers herein acknowledge to Sellers that Sellers shall make said monthly payments due

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*after recording
return to:*

O. W. GOAKEY
ATTORNEY AT LAW
431 Main Street
Klamath Falls, Oregon 97601

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and owing to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216 on behalf of Buyers herein until said Retail Installment Contract has been paid in full. It is further understood and agreed that the payments made on this contract shall be applied directly to said Retail Installment Contract on behalf of Buyers herein until said contract dated November 3, 1977, has been paid in full.

It is further agreed between the parties hereto that Buyers shall commence payment to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216 on December 15, 1978.

Sellers agree that Buyers shall be entitled to possession of the mobile home on December 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 P. O. Box 255, Bonanza, Oregon 97623. That Sellers' address is 4211 Homedale, Klamath Falls, Oregon 97601.

Buyers agree to fully comply with Sellers' agreement dated November 3, 1977, with Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216, and Sellers hereby agree to make the required payments when due.

It is hereby understood between the parties hereto that the insurance coverage is included in the monthly payment of \$264.13, and the parties hereto agree to notify the insurance company that said mobile home has been sold to Buyers herein in order to protect their

interest under the loss payee clause.

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 taxes or liens up to and until December 15, 1978, that may be due and payable on said mobile home.

Sellers hereby agree to execute a Combined Bill of Sale and Power of Attorney for transference of title by the Department of Motor Vehicles to WILLIAM J. KUSHETSKY and REBA E. KUSHETSKY, husband and wife. It is further hereby agreed by and between the parties hereto that until the Retail Installment Contract has been paid in full to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216 that said Combined Bill of Sale and Power of Attorney shall be delivered to Buyers herein subject to the encumbrances due and owing to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216.

In the event Buyers fail to make the monthly payment as set forth herein to Sellers when due, 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.

It is further hereby agreed by and between the parties hereto that the insurance on said mobile home is for a period of three (3) years which commenced on November 3, 1977.

In the event Sellers shall fail to make the monthly payment to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216 than Buyers herein shall have recourse against Sellers for said payment.

It is further understood and agreed by and between the parties hereto that Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland,

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Oregon 97216 has the title to said mobile home and said title will not be transferred to Buyers herein until said Retail Installment Contract has been paid in full. Upon payment in full of the Retail Installment Contract by Buyers herein, Sellers herein agree to execute and deliver said title to the mobile home to Buyers herein. Sellers herein agree to execute a Combined Bill of Sale and Power of Attorney to Buyers upon execution of this agreement showing the encumbrances due and owing to Nationwide Financial Corporation of Oregon aka Peoples' Mortgage Company, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216.

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

Wilbur R. Applebee
WILBUR R. APPLEBEE

William J. Kushetsky
WILLIAM J. KUSHETSKY

Kay E. Applebee
KAY E. APPLEBEE

Reba E. Kushetsky
REBA E. KUSHETSKY

STATE OF OREGON)
) ss.
County of Klamath)

On the 15th day of December, 1978, personally appeared WILBUR R. APPLEBEE and KAY E. APPLEBEE, husband and wife, and WILLIAM J. KUSHETSKY and REBA E. KUSHETSKY, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Margaret E. Drake
Notary Public for Oregon
My Commission Expires 3-19-81



STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record ~~on December 15, 1978~~
this 15th day of December A. D. 1978 at 1:16 o'clock P.M., and
duly recorded in Vol. M-78, of Deeds on Page 28100

Fee \$12.00

By *Jacqueline J. Netter*
Wm D. MILNE, County Clerk

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