

FORM No. 1202—Purchase Money Security Agreement
 SN Stevens-Ness Law Publishing Co., Portland, Oregon 97204

PURCHASE MONEY SECURITY AGREEMENT

1202

Peter M. and Katie Patricelli

Dated September 20

19 73

Customer(s) John R. and Veronique M. Morrison

Creditor(s) Nancy L. Wildeson

(Hereinafter called buyer)

(Hereinafter called seller)

2385 Madrona Dr., Eugene, Oregon 97404

2026 West "5" St.,

2609 Central Blvd., Eugene, Oregon 97403

Napa, Calif. 95668

(Buyer's residence or other address specified by him)

(Seller's place of business)

Section 1. The above named buyer (and if more than one, then all buyers jointly and severally), hereinafter sometimes called the debtor, hereby purchases from the above named seller, and seller sells to the buyer the following described goods: The summer home located on lot 23, Crescent Lake Summer Home

Tracts, Crescent Lake, Klamath Co., Oregon, and the contents thereof described as follows:

Living Room: Print sofa, two print chairs, white plastic chair; tan sofa, two floor lamps, coffee table, fireplace tools and screen, rug;

Dining Room: Dining table, dining chairs, lamp, mirror, rug

Kitchen: Table, three chairs, electric stove, refrigerator, washing machine

Lakeside Bedroom: Double bed, twin bed, dresser, chair, bedside table, lamp, rug

Bathroom: dresser. Hillside Bedroom: Two twin beds, night stand, mirror, lamp, rug

Upstairs Bedroom: Double bed, bedside table, lamp, dressing table, chair, rocking chair, mirror, rug.

Heaters

together with all accessories, additions, replacements, parts and accessories now or hereafter affixed to or used in connection therewith as well as the proceeds thereof (all herein collectively called "collateral"), at and for the sum of \$42,500.00 which buyer promises to pay to seller's order at the following times: \$10,000.00 on the signing hereof

(receipt of which hereby is acknowledged by seller) and the balance, including interest, in monthly installments of not less than \$300.00 each, payable on the 1st day of each month hereafter beginning with the month of November, 1973, and continuing until said sum together with the interest next mentioned is fully paid; all unpaid

principal shall bear interest at the rate of 9% per annum from date hereof until paid; interest payable monthly, the same being included in the minimum monthly payments above required. In the event payments are not paid within fifteen (15) days of due date, a late charge

is to be assessed in the amount of 5% of the payment due.

All or any part of said price may be paid in advance at any time. If any payment is not paid when due and such default continues for a period of 10 days or longer, seller shall be entitled to collect, and buyer agrees to pay, in addition to the foregoing, seller's collection costs, including reasonable attorney's fees. To secure buyer's performance hereof buyer grants to seller a security interest in said collateral and in all thereof.

Section 2. The buyer hereby warrants and covenants that:

2.1 The collateral is primarily for buyer's ☒ personal, family, household or agricultural purposes, ☐ business or commercial, other than agricultural, purposes (indicate which; see important notice below).

2.2 At all times the collateral will be kept at Lot 23, Crescent Lake Summer Home Tracts, Crescent Lake, Klamath

(No. and Street) (City or Town) (County)

Oregon, and shall not be removed from said location, in whole or in part, until such time as seller's written consent thereto shall have been obtained.

2.3 If the collateral is bought or used primarily for business or commercial, other than agricultural, purposes, the buyer's principal place of business in Oregon is that shown at the beginning of this agreement; buyer also has places of business in the following other Oregon counties:

if buyer has no place of business in Oregon but resides therein, the county in which buyer resides is _____ County in said state.

2.4 If buyer is a corporation, it was organized under the laws of the State of _____

its principal office and place of business is located at _____

and its principal office and place of business in Oregon is located at the place shown at the beginning of this agreement.

2.5 If the collateral is or is to become attached to real estate, a description of the real estate is:

Lot 23, Crescent Lake Summer Home Tracts, Crescent Lake, Klamath County, Oregon

in _____ County, Oregon, and buyer will on demand furnish the seller with disclaimers or subordination agreements in form acceptable to the seller, signed by all persons whose interests are or may be prior to the seller's interest.

Section 3. SPECIAL TERMS AND CONDITIONS:

Katherine L. Patricelli

2385 Madrona Dr.

Eugene, Or. 97403

With reference to the above described goods, there are no warranties of merchantability, express or implied, and none as to their fitness for any purpose except as may be agreed upon between the parties in a writing of even date.

This agreement is subject to the additional provisions set forth on the reverse hereof, the same being incorporated herein by reference. The buyer acknowledges receipt of a copy of this agreement.

IN WITNESS WHEREOF, the buyer and the seller have executed this agreement in duplicate on the date first above mentioned.

Nancy L. Wildeson

(Seller)

By

Address

IMPORTANT NOTICE: If the above goods are primarily for buyer's personal, family, household or agricultural purposes, and the seller is a creditor as defined in the Uniformed and Regulation 7, seller MUST comply with

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 12th day of October A.D., 1979 at 11:40 o'clock A.M., and duly recorded in Vol. M79 of Miscellaneous on Page 24104.

FEE \$3.50

WM. D. MILNE, County Clerk

By Katherine L. Patricelli Deputy

NOTE: This form not suitable for use in retail installment sales. The following Stevens-Ness forms of such contracts are available: No. 1204 Motor Vehicles; No. 1205 Consumer Goods; No. 1277 Consumer Goods (short form); No. 1210 Goods and Services Purchased for