

## CONTRACT AND POWER OF ATTORNEY

THIS AGREEMENT, entered into this 9th day of April, 1980, between ROBERT E. ASHCRAFT and TERESA M. ASHCRAFT, husband and wife, hereinafter called Sellers, which term includes the heirs, successors, personal representatives and assigns of said persons, and KAREN M. ROLAND, hereinafter called Buyer, 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 Buyer, and the Buyer agrees to purchase from the Sellers that certain 1979 Regency, 14' x 70' mobile home, Serial Number 11809491, Redman Manufacturer, for the sum of EIGHTEEN THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$18,500.00) on account of which \$1,100.00 is paid on the execution hereof (receipt of which is hereby acknowledged by the Sellers) and the remainder of \$17,400.00 shall be paid by Buyer to Sellers in the sum of \$250.00 per month, including interest at the rate of 12% per annum commencing April 25, 1980, and shall be applied as follows:

Buyer herein acknowledges that there is a present Retail Installment Contract on the above described mobile home and there is a present balance due and owing in the sum of \$14,900.00, plus interest at the rate of 12%, with monthly payments due and owing in the sum of \$181.37 per month. Said payment is due on the 1st day of each month hereafter to Sherwood & Roberts, Inc., 975 Oak Street, Box 4, Eugene, Oregon 97401. Buyer herein acknowledges to Sellers that Sellers shall make said monthly payments due and owing to Sherwood & Roberts, Inc., through the escrow agent herein, and on behalf of Buyer 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 Buyer herein until said Contract dated April 12, 1979 has been paid in full.

In addition to the payment of \$181.37, Sellers additionally owe Klamath Lake Teachers Federal Credit Union the sum of \$2,500.00 with interest at the rate of 12% with monthly payments of \$66.00. Said payments shall be made to Klamath Lake Teachers Federal Credit Union by the escrow agent.

Sellers agree that Buyer shall be entitled to possession of the mobile home on April 25, 1980, and may retain such possession so long as Buyer is not in default under the terms of this agreement.

NOTICE: Buyer shall not be deemed to be 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 Buyer and Buyer 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 Buyer at 4000 Round Lake Rd. Space #23 Klamath Falls, Oregon 97601. That Sellers' address is 4311 Greensprings Dr. Klamath Falls, Oregon 97601.

Buyer agrees to fully comply with Sellers' agreement dated April 12, 1979, with Sherwood & Roberts, Inc., and Buyer hereby agrees to make the required payments on the 25th day of each month hereafter.

It is hereby understood between the parties hereto that the insurance coverage is included in the monthly payment of \$181.37, and the parties hereto agree to notify the insurance company that said mobile home has been sold to Buyer herein in order to protect their interest under the loss payee clause.

Buyer herein further agrees to pay all future taxes on said mobile home which shall become a lien against said property on January 1, 1980. Sellers herein agree to be

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responsible for any taxes or liens up to and including April 25, 1980, that may be due and payable on said mobile home.

Sellers agree to execute a Combined Bill of Sale and Power of Attorney for transference of title by the Department of Motor Vehicles to KAREN M. ROLAND. It is further hereby agreed by and between the parties hereto that until the Retail Installment Contract has been paid in full to Sherwood & Roberts, Inc., 975 Oak Street, Box 4, Eugene, Oregon 97401, that said Combined Bill of Sale and Power of Attorney shall be held in the collection escrow at Security Savings and Loan Association.

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

In the event Sellers shall fail to make the monthly payments to Sherwood & Roberts, Inc., than Buyer herein shall have recourse against Sellers for said payment or payments.

It is further understood and agreed by and between the parties hereto that Sherwood & Roberts of Eugene, Oregon, has the title to said mobile home and said title will not be transferred to Buyer herein until said Retail Installment Contract has been paid in full. Upon payment in full of the Retail Installment Contract by Buyer herein, Sellers herein agree to execute and deliver said title to the mobile home to Buyer herein. Sellers herein agree to execute a Combined Bill of Sale and Power of Attorney to Buyer upon execution of this agreement showing the encumbrances due and owing to Sherwood & Roberts, Inc. Sellers further agree that it is their responsibility that when the title is sent to them by Sherwood & Roberts, Inc. that they shall sign said title to the mobile home to Buyer.

In the event suit or action is instituted to collect any sum or sums or money due hereunder or to replevy said mobile home, Buyer agrees to pay, in addition to the statutory costs and disbursements, (1) Plaintiff's reasonable attorney's fees to be fixed by the trial court and (2) on appeal, if any, similar fees in the appellate court to be fixed by the appellate court.

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

Robert E. Ashcraft  
ROBERT E. ASHCRAFT  
Teresa M. Ashcraft  
TERESA M. ASHCRAFT

SELLERS

Karen M. Roland  
KAREN M. ROLAND

BUYER

STATE OF OREGON )  
 ) ss  
County of Klamath )

On April 9th, 1980, personally appeared ROBERT E. ASHCRAFT, TERESA M. ASHCRAFT, husband and wife, and KAREN M. ROLAND and acknowledged the foregoing instrument to be their voluntary act and deed.

[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires:

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

Transamerica Title Co

On this 9 day of April, A.D. 19 80

3:50 o'clock P M, and duly  
recorded in Vol. M-80 of Miscellaneous  
& Power of Attorney

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V. M. J. MILLER, County Clerk

By Bernetha J. Miller Deputy

Fee 7.00

Return to;  
Robert E. Ashcraft  
4344 Greensprings Drive  
Klamath Falls, OR 97601