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Vol. M80 Page 8316

FORM No. 1217 Truth-in-Lending Series—Conditional Sale Contract—Goods—Fixed Price.
NO FINANCE CHARGE Except Interest
TS Stevens-Ness Law Publishing Co., Portland, Oregon 97204

CONSUMER PAPER

April 24, 1980

1217

The undersigned seller hereby sells to the undersigned buyer and the latter hereby buys from the seller for the sum of \$ 3000.00 and subject to the terms and conditions below and on the reverse set forth, the following goods (hereinafter called "collateral"), delivery and acceptance of which in good order are acknowledged by buyer, namely:

1976 YAMAHA GL 1000 Veh Id # GL 120 19673 Lic # 65965 OREGON

Equipment on Motorcycle Includes: CALIFIA Caddy, CALIFIA FAIR SADDLEBAGS, Custom seat, VANDA CRUISE, Cycle Sound, Royce AM/FM CB RADIO, CB ANTENNA, Triple A Running Boards, FRONT AND REAR SAFETY BARS, Frontie PARKING QUARTZ Headlite, ~~Front~~ Running Lights, DIGITAL CLOCK, Cig. Lighter, 25.00

Buyer agrees to purchase Full Coverage INSURANCE FOR SAID MOTORCYCLE

ANY NEED FINANCIAL INVESTMENT FOR PURCHASE OF THIS CONTRACT.
Seller agrees to sell the price stated above to seller, under the following terms: \$ 2500.00 on the signing hereof (receipt of which hereby is acknowledged by seller) and the balance, including interest, in monthly installments of not less than \$ 104.16 each, payable on the 5th day of each month thereafter beginning with the month of MAY 1980. Unpaid principal shall bear interest at the rate of 10 percent per annum from this date until paid, interest payable monthly. Buyer covenants that the collateral is primarily for buyer's personal, family, household or agricultural purposes; buyer resides in Klamath County, Oregon; at all times the collateral will be kept at No. 50 Box 432 Highway 101, City of Klamath, County of Klamath, Oregon. If the collateral is or is to become attached to real estate, a description of the same and the amount so attached is identified by the signatures of the parties, and, by this reference, made a part hereof. If any motor vehicle is included in the collateral, the security interest is to be noted on each certificate of title and deposited with and kept by the seller.

NOTICE

Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.

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. NOTICE: See other side for important information; the additional provisions set forth on the reverse hereof are part of this contract.

Further Disclosures:

1. Amount financed \$2500.00 No. of payments 30 ANNUAL PERCENTAGE RATE 10%
 2. FINANCE CHARGE (interest only) \$ 625.00
- Total of payments: Deferred payment price (1 + 2), \$ 3125.00

Executed in triplicate; buyer acknowledges receipt of a copy hereof before signing same.

Seller

By her /s/ *Maryann Edward*

Address

105 N. 1st MAIN HIGHWAY Box 432 Mil., OR 97662

x *Maryann Edward*

Buyer

x *Maryann Edward*

Buyer

NOTE: This form is not suitable for retail installment sales. If seller is a creditor as defined by the Truth-in-Lending Act and Regulation Z, the above disclosures MUST be made by seller and buyer MUST sign on reverse where indicated.

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ADDITIONAL PROVISIONS—(NOTICE: See other side for important information)

Title to said collateral is retained by seller until the whole purchase price shall have been paid; any equipment or repairs added or attached to said collateral immediately shall become a component part hereof and title thereto vested in seller forthwith; seller warrants that he is the owner of the collateral and that the same is free from all security interests.

Seller agrees to maintain the collateral in good condition and repair, not to permit any adverse claim against the same and not to transfer or assign his interest in the collateral. If a conflict with our seller's written consent first obtained, any sums due to be buyer which are not paid by him but are paid by another, the seller interest at the greatest lawful rate until unpaid and then by the rate with which is secured by such claim and this contract.

Buyer agrees to execute and file suit in manner statements in connection with making any payment when due or if seller with reasonable cause leaves in default, seller shall have an, may exercise all remedies granted to him by Oregon's Uniform Commercial Code and at his option may declare all sums then remaining unpaid immediately due and payable and may require the buyer, as the debtor herein, to assemble the goods and make same available to

the secured party at a place to be designated by the secured party which is reasonably convenient to both parties. In the event suit or action is commenced to collect any sum due hereunder or to repossess said collateral, it is agreed by both parties to pay in addition to the statutory costs and disbursements, such sum as the trial court may award reasonable as the prevailing party's attorney's fees, appellate court may deem reasonable as the prevailing party's attorney's fees on such appeal.

Seller's acceptance of late payments shall not be construed to be a waiver of time as the essence of this contract or of any subsequent default of buyer hereunder. Notices to buyer relative to this contract shall be deemed delivered within five days after being mailed to buyer's address appearing on the reverse hereof. In construing this contract, the singular includes the plural, the masculine includes the feminine and the neuter. The buyer is the debtor and the seller is the secured party within the meaning of said Uniform Commercial Code; and furthermore, the buyer is the customer and the seller is the creditor within the meaning of Regulation Z. A carbon impression of any signature on any copy of this contract shall be deemed for all purposes an original signature.

Walter & Jayne Edwards
Buyer

Jayneen Edwards
Buyer

SELLER'S ASSIGNMENT

STATE OF OREGON, the undersigned severally sell, assign and transfer to WALTER R AND JAYNEEN EDWARDS, the following sales contract, the property, rights, benefits, and all of seller's right, title and interest therein and authorizes

Date: April 24, 1980
WALTER R AND JAYNEEN EDWARDS

WITHOUT REOURSE

The assignments made **WITHOUT REOURSE**, except as to the following warranties to wit: That the seller is the owner of the goods sold, that said buyer was of legal age and mentally competent to enter into this contract, that the property sold is accurately described therein, that the price is reasonable, and that delivery of the property will be made in a timely manner. Seller further warrants that the purchase price of said property was actually paid in cash and/or by bank draft or cashier's check, that seller has the full and unrestricted right to sell the property, subject only to buyer's right to examine, that the amount owing on the property is correctly stated therein, that seller has no other liens or encumbrances on the property, and that there are no warranties, representations or conditions attached to the property, other than those contained in this contract. Should any of the foregoing warranties be breached, seller shall be liable to buyer for the estimated value of the breach, but in no event more than the amount paid by buyer for the property. Seller further warrants that the property will be delivered to buyer in a merchantable condition, fit for its intended purpose, and in a reasonable time.

Seller: Maxine Lee
Buyer:

STATE OF OREGON; COUNTY OF Klamath; ss.
(Sign under applicable provision and cross out the other one.)

I hereby certify that the within instrument was received and filed for record on the 5th day of May, A.D., 1980 at 11:33 o'clock A M., and duly recorded in Vol. M80 of Miscellaneous on Page 8316.

FEE \$7.00

WM. D. MILNE, County Clerk
By *Terri Chastain*, Deputy