



87101

## CONTRACT OF SALE

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THIS AGREEMENT, <sup>V</sup> made and entered into this 20th day of October, 1978, by and between ALSON F. NEDIK and ROXIE J. NEDIK, husband and wife, hereinafter called the Sellers, and ARLEEN NIDEVER, hereinafter called the Buyer.

## W I T N E S S E T H:

Sellers agree to sell to Buyer, and Buyer agrees to purchase the following described property situate in Klamath County, Oregon, to-wit:

1976 New Moon Mobile Home, Model GF 70F3HMBL, Manufacturer's Serial No. 1180 7559, 70 feet by 14 feet.

Sellers are presently purchasing said mobile home under a Purchase Money Security Agreement dated May 7, 1976 with Grand Mobile Homes which has been duly assigned to the United States National Bank. That there is a balance due and owing on said Purchase Money Security Agreement in the approximate sum of \$13,393.38. Buyer does not assume said Purchase Money Security Agreement.

Buyer agrees to pay the purchase price as follows:

(1) The sum of \$3,000.00 to be paid upon closing, from Transamerica Title Company, Escrow #161240 which is due to close on or about October 20, 1978.

(2) The balance of the purchase price is to be paid at the rate of \$144.69 per month, commencing the 18th day of October, 1978; said monthly payments are to be paid directly to the United States National Bank and applied to the aforementioned Purchase Money Security Agreement and are to continue until said Purchase Money Security Agreement is paid in full. Sellers hereby instruct the United States National Bank that when, and if, said Purchase Money Security Agreement is paid in full, to deliver the Certificate of Title to said mobile home to the Buyer; further, Sellers agree to execute any and all

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documents necessary to transfer said title to the Buyer.

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Buyer agrees to keep said property at all times in as good condition as the same now are, that no improvement, now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid, and said property shall be kept insured in companies approved by the Sellers against loss by fire in a sum not less than the full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by the Sellers; and that Buyer shall pay regularly and seasonably and before the same shall become due and subject to interest charges, all taxes, assessments, liens and encumbrances of whatsoever nature and kind and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or encumbrances whatsoever having precedence over the rights of the Sellers in and to said property. Buyer shall be entitled to possession of the property on execution hereof.

But in case Buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then Sellers shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of the agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of Buyers derived under this agreement shall utterly cease and determine, and the premises shall revert and re-vest in Sellers without any declaration of forfeiture or act of re-entry, and without any other act by Sellers to be performed and

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without any right of Buyer of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should Buyer, while in default, permit the premises to become vacant, Sellers may take possession of same for the purpose of protecting and preserving the property and their security interest therein, and in the event possession is taken by Sellers, they shall not be deemed to have waived their right to exercise any of the foregoing rights.

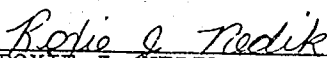
And in case suit or action is instituted to foreclose or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party, their costs which shall include the reasonable costs of title report and title search and such sum as the trial court and/or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and/or appeal, if an appeal is taken.

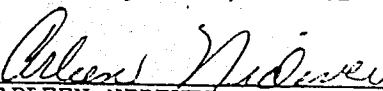
Buyers further agree that failure by the Sellers at any time to require performance by Buyer of any provision hereof, shall in no way affect Sellers' right to enforce the same, nor shall any waiver by Sellers of such breach or any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, personal representatives and assigns.

Witness the hands of the parties the day and year first herein written.

  
ALSON F. NEDIK, Seller

  
ROXIE J. NEDIK, Seller

  
ARLEEN NIDEVER, Buyer

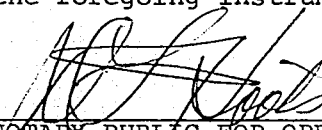
STATE OF OREGON     )  
                              ) ss.  
County of Klamath    )

October 20, 1978

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Personally appeared ALSON F. NEDIK and ROXIE J. NEDIK,  
husband and wife, and acknowledged the foregoing instrument to be  
their voluntary act and deed.

Before me:

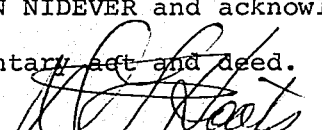
  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 11-24-81

STATE OF OREGON     )  
                              ) ss.  
County of Klamath    )

October 20, 1978

Personally appeared ARLEEN NIDEVER and acknowledged the  
foregoing instrument to be her voluntary act and deed.

Before me:

  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 11-24-81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Frontier Title Co.

this 18th day of July A. D. 19 80 at 2:44 clock P M.,

fully recorded in Vol. M80, of Miscellaneous on Page 13415

Wm D. MILNE, County Cl.

By 

Fee \$14.00

*Frontier Title*

D. L. HOOTS

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