

96532

Vol. ^m 81 Page 3602

CONTRACT OF SALE

THIS CONTRACT made this 4th day of January, 1981, between DUANE G. KONOPASEK and ELDORA R. KONOPASEK, hereinafter called the Seller, and ARGLE L. HOBBS and SUSAN L. HOBBS, hereinafter called the Buyer.

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the Seller agrees to sell unto the Buyer and the Buyer agrees to purchase from the Seller the following described personal property situated in Klamath County, State of Oregon, to-wit:

1973 Fleetwood mobile home, 14' x 64', serial # 15176, presently located at 1604 Hope Street, Space 10, Klamath Falls, Oregon, including contents as agreed by the parties and including fuel tank.

for the sum of thirteen thousand five hundred dollars (\$13,500), hereinafter called the purchase price on account of which five thousand, two hundred and ten dollars (\$5,210) is paid on execution hereof (the receipt of which is hereby acknowledged by the Seller); the Buyer agrees to pay the remainder of said purchase price (to-wit: \$8,290) to the order of the Seller in monthly payments of not less than one hundred fifty five dollars and 00/100, payable on the 10th day of each month hereafter beginning with the month of February, 1981, and continuing until said purchase price is fully paid. All of said

3603

purchase price may be paid at any time without penalty; all deferred balances of said purchase price shall bear interest at the rate of 12 percent per annum from January 10, 1981, until paid; interest to be paid monthly and is included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

Seller acknowledges the present lien of \$7,000 on the said property herein mentioned in favor of Commercial Credit Corp. Seller agrees to hold Buyer harmless for any claims made on the basis of said lien. It is further understood among the parties that said lien is a mortgage currently being held by Commercial Credit Corp., P.O. Box 1105, Medford, Oregon 97501, which property mentioned above is security.

Seller further agrees to hold Buyer harmless for any and all other liens which may now be in existence or filed in the future which arise or have arisen as a result of Seller's actions.

It is understood by the parties that the Buyer will make monthly payments of \$155.00 directly to the Seller. The Seller agrees that the debt on the above mentioned property will be kept current.

Any and all utilities and/or service bills incurred by the Seller prior to January 4th, 1981, will be paid by the Seller. Seller

3604

being entitled to any rebate, refunds or discounts available on those funds deposited or paid in advance which were not used.

Seller reserves the right of refusal against any subsequent assignees of Buyer should Buyer seek to reconvey the said property.

Seller is to pay attorney fees for the preparation of the documents of sale regarding the above mentioned property.

The Buyer warrants to and covenants with the Seller that the property described in this contract is primarily for Buyer's personal and family purposes.

The Buyer shall be entitled to possession of said property on January 4th, 1981, and may retain such possession so long as he is not in default under the terms of this contract. The Buyer agrees that at all times he will keep the mobile home, now or hereafter in good condition and repair and will not permit any waste or strip thereof; that he will keep said premises free from mechanical and all other liens and save the Seller harmless therefrom and reimburse the Seller for all costs and attorney fees incurred by him and defending against any such liens; he will pay all taxes hereafter levied against said property, as well as all water, rents, public charges and municipal liens which hereafter may be imposed on said property, all promptly before the same or any part thereof become past due; that at Buyer's expense, he will insure and keep insured the property now or hereafter obtained on said premises against loss

of damage by fire or other casualty, in the full amount of insurable value thereof, but not less than eighty-five hundred dollars (\$8,500) with a company or companies satisfactory to the Seller with loss payable first to the Seller and then to the Buyer as respective interests may appear and all policies of insurance to be delivered to the Seller as soon as insured. Now, if the Buyer shall fail to pay any such liens, costs, water, rents, taxes or charges, or to procure and pay for such insurance, the Seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract. It shall bear interest at the rate of the aforesaid, without waiver, however, of any right arising to the Seller for Buyer's breach of the contract. Seller also agrees that when said purchase price is fully paid and upon request and surrender of this agreement, he will deliver a good and sufficient title conveying said premises in fee simple unto the Buyer, his heirs and assigns, free and clear of all encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted by arising by, or through Seller, excepting the taxes, municipal liens, water rents and public charges so assumed by the Buyer, further accepting all liens and encumbrances created by the Buyer or his assigns.

It is understood and agreed by the said parties that time is of the essence of this said contract, and in case Buyer shall fail to make the payments above required, or any of them punctually within thirty days of the time limit thereof, or fail to keep any agreement

herein contained, the Seller at his option may have the following rights:

1. Declare this contract null and void;
2. To declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable;
3. To foreclose this contract by suit in equity, and in any such case, all rights and interests created or then existing in favor of the Buyer as against the Seller hereunder shall utterly cease and determine and the right to possession of the premises above described and all other rights acquired by the Buyer hereunder shall revert to and revest in said Seller without any active re-entry, or any other act of said Seller to be performed and without any right of the Buyer of return, reclamation or compensation for moneys paid on account of purchase of the said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments thereof made on this contract are to be retained by and belong to the said Seller as the agreed and reasonable rent of said property at the time of such default. And the said Seller, in case of such default, shall have the right immediately, or at any time thereafter to enter upon said property aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The Buyer further agrees that failure by the Seller at any time to require performance by the Buyer of any provision hereof shall in no way effect the right hereunder to enforce the same, nor shall any waiver by said Seller of any breach of any provision hereto be held to be a waiver of any succeeding breach of any such provision,

or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$13,500.

Buyer certifies, acknowledges and agrees that this contract of purchase is accepted and executed on the basis of Buyer's own examination and personal knowledge of the premises and personal property. Seller makes no warranties as to the condition of the premises or personal property other than as set out herein.

In case suit or action is instituted to foreclose this contract or to enforce any provision thereof, the losing party in any suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney fees to be allowed to the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal.

In construing this contract, it is understood that the Seller or the Buyer may be more than one person or corporation; that if the contract so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and generally all grammatical changes shall be made, assumed and implied to make the provisions hereto apply equally to corporations and individuals.

3608

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors, in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument.

3609

SELLERS:

Duane G. Konopasek
DUANE G. KONOPASEK

Eldora R. Konopasek
ELDORA R. KONOPASEK

BUYERS:

Argle L. Hobbs
ARGLE L. HOBBS

Susan L. Hobbs
SUSAN L. HOBBS

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared the above-named DUANE G. KONOPASEK and ELDORA R. KONOPASEK and acknowledged the foregoing instrument to be their voluntary act and deed.

Marlene V. Addington
NOTARY PUBLIC FOR OREGON
My commission expires: 3-22-81

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared the above-named ARGLE L. HOBBS and SUSAN L. HOBBS and acknowledged the foregoing instrument to be their voluntary act and deed.

John R. Kear
NOTARY PUBLIC FOR OREGON
My commission expires: 2-12-85

3610

SELLER:

Duane and Eldora Konopasek
P.O. Box 1087,
Klamath Falls, Ore. 97601

BUYER:

Argle and Susan Hobbs,
2455 Redwood Drive,
Klamath Falls, Ore. 97601

AFTER RECORDING RETURN TO:

Duane and Eldora Konopasek
P.O. Box 1087,
Klamath Falls, Ore. 97601

Until a change is requested send all tax statements to:

Argle and Susan Hobbs,
2455 Redwood Drive,
Klamath Falls, Ore. 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at ~~Klamath Falls~~
this 3 day of March A.D. 19 81 at 11:29 clock A.M., and
duly recorded in Vol. M81, of Deeds on Page 3602

By EVLYN DIEHN, County Clerk
Berntha H. Helch

Fee \$3450