

CONTRACT OF SALE

THIS CONTRACT made and entered into this 14th day of September, 1981, by and between ALBERT BARENSCHEER and MARIANNE J. BARENSCHEER, husband and wife, hereinafter referred to as "Sellers", and JAMES H. McKEANE and MARIE M. McKEANE, hereinafter referred to as "Purchaser";

W I T N E S S E T H :

Sellers sell and Purchasers purchase the following described personal property on the terms and conditions as set forth herein:

A 1976 Fleetwood mobile home, 24 x 70 foot
Serial number SN 9157 - Model 3B

at a purchase price of TWENTY-SIX THOUSAND DOLLARS (\$26,000.00); said purchase price to be paid as follows: Ten Thousand Dollars (\$10,000.00) to be paid on the execution of this contract and the remaining balance of Sixteen Thousand Dollars (\$16,000.00) which represents the remaining balance due to the Bank of America, Yreka, California, to be paid in monthly installments of Two Hundred Forty-five Dollars (\$245.00) each month beginning October 1, 1981 payable to the escrow-holder hereunder on the 1st day of each month thereafter. Interest at 12% per annum on the deferred balance beginning September 1, 1981 and to be included in the monthly payments.

It is the agreement of the parties that the Purchasers shall hold the Sellers harmless from the loan at the Bank of America and the Purchasers shall make timely payment of all payments due at said bank and Purchasers failure to either make timely payments or to pay the taxes and fire insurance on the mobile home herein described shall be considered a breach of this contract as hereinafter set forth.

Title and ownership of the above-described personal property is and shall remain vested in the Sellers or assigns until the entire purchase price has been fully paid and all covenants and agreements herein contained shall have been performed.

Purchasers shall not remove the above-described personal property from its present location without the consent of the Sellers and Purchasers agree that they will not sell, remove, secret, encumber or otherwise dispose of any interest they may have in such personal property. In the event the Purchasers default in the payments above-described or in the performance

any condition of this contract the remaining unpaid balance shall at the option of the Sellers or their assigns become due and payable at once; or of the Sellers or their assigns shall feel insecure or unsafe, Sellers or their assigns may take immediate and exclusive possession of the above-described property. Purchasers irrevocably grant to Sellers or their assigns, agents, or employees the right to enter and take possession of such property, if Purchasers shall be in default under any terms of this contract. It is further understood that Purchasers shall be responsible for all taxes on said mobile home before they become a lien on said property and furthermore the Purchasers shall provide fire insurance on the property for the benefit of the Sellers and that said insurance shall be in an amount of the full insurable value of said property. That Purchasers shall further provide evidence of said insurance to Sellers and shall name Sellers as loss payee under said policy.

It is further understood between the parties that all payments made under this contract shall become the exclusive possession of the sellers and Purchasers agree that any payment shall be retained by the Sellers as a fair rental for said property in case Purchasers shall default under the terms of this contract.

The parties agree that the above personal property is sold "as is" and there are no express or implied warranties made by the Sellers. The Purchasers agree that they shall not remove from the property the wood stove presently located in the mobile home.

Purchasers agree that if Bank of America for any reason should accelerate the balance of the present loan covering the mobile home, then Sellers at their option may accelerate the balance payable under this agreement.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the Purchasers agree to pay such sum as the court may adjudge reasonable as attorney fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court the Purchasers further promise to pay such sums as the appellate court shall adjudge reasonable as plaintiff's attorney fees on such appeal. Purchasers acknowledge receipt of a copy of this contract

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the date first above written.

Alfred Berenscheer

Marianne J. Berenscheer

SELLERS

James H. McNamee

Mr. Marie M. McNamee

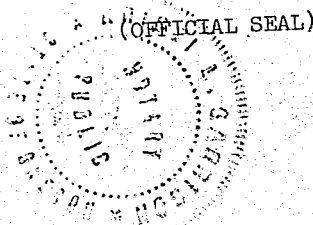
PURCHASERS

16280

STATE OF OREGON)
)
County of Klamath) ss.

September 14, 1981

Personally appeared the above named ALBERT BARENSCHEER and
MARIANNE J. BARENSCHEER, husband and wife, and JAMES H. MC KEANE
and MARIE M. MC KEANE, husband and wife and acknowledged the fore-
going instrument to be their voluntary act and deed.



BEFORE ME:

Kristi L. Garrison
NOTARY PUBLIC FOR THE STATE OF OREGON
My Commission Expires: *6/19/83*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~at request of~~

this 14th day of September A.D. 19 81 at 1:02 o'clock P.M.

duly recorded in Vol. M-81, of Deeds on Page 16278

EVELYN BIEHN, County Clerk
By *Marie A. Wengert* deputy

Fee \$12.00

After Recording Return to:
MTC

Forward Tax Statements to:
Mr. & Mrs. James H. McKeane
3113 Bristol Space #53
Klamath Falls, OR 97601