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C O N T R A C T

THIS CONTRACT, entered into this 1st day of October, 1981, between GLENN R. STEVENS, hereinafter called Seller, which term includes the heirs, successors, personal representatives and assigns of said person, and WM. E. HANTZMON, JR., hereinafter called Buyer, which term includes the heirs, successors, personal representative and assign of said person;

W I T N E S S E T H :

That in consideration of the mutual covenants and agreements herein contained, the Seller agrees to grant, bargain, deliver and sell unto the Buyer, and the Buyer agrees to purchase from the Seller the following described mobile home, to-wit:

1979 Farwest mobile home, 24' by 64', Serial No. CAL 151639 and 640, presently located in Klamath County, Oregon,

for the sum of Thirty-Three Thousand and No/100ths (\$33,000.00) Dollars, on account of which Two Thousand Six Hundred and No/100ths (\$2,600.00) Dollars is paid on the execution hereof (the receipt of which is hereby acknowledged by the Sellers) and the remainder to be paid as follows:

The remainder of \$30,400.00 shall be paid by Buyer to Seller in the sum of \$386.32 per month, including interest at the rate of 12.25% per annum commencing October 1, 1981, 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 unpaid balance due and owing in the sum of \$ 29,328.83, plus interest at the rate of 12.25 percent with monthly payments due and owing in the sum of \$380.82 per month. Said payment is due on the 10th day of each month hereafter to Bank of America, P. O. Box 287, Dunsmuir, California 96025. Buyer herein acknowledges to Seller that Seller shall make said monthly payments due and owing thereon to Bank of America, on Buyer's behalf, 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 retail installment contract has been paid in full.

Seller agrees that Buyer herein shall be entitled to possession of the mobile home on October 1, 1981, 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 covenants 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 Seller to Buyer and Buyer shall fail 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 P.O. Box 1643, Klamath Falls, 97601. That Seller's address is 6214 Elmore, Dunsmuir, Calif 96025.

It is further agreed by and between the parties hereto that Buyer herein agrees to carry insurance on said mobile home and to name Seller

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as loss payee under the terms of said policy.

Seller agrees to execute a Bill of Sale to Buyer herein with the encumbrance due and owing thereon to Bank of America. It is further agreed by and between Seller and Buyer, that the title to the mobile home will not be transferred until the retail installment contract is paid in full; however, upon payment in full of this Contract, Seller herein agrees to supply Buyer with a clear title to said mobile home.

It is further agreed by and between the parties hereto that in the event Buyer herein sells the mobile home to a third party that this Contract shall be paid in full and shall not be assigned by Buyer to a third party.

In the event Seller shall fail to make the monthly payments required of him, then Buyer herein shall have recourse against Seller for said payment or payments, and shall be authorized to deduct any payments made on behalf of Seller herein from this contract upon proof of payment by Buyer.

In the event suit or action is instituted to collect any sum or sums of 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.

Buyer herein further agrees to pay all future taxes on said mobile home, which shall become a lien against said property on January 1, 1982, and Buyer herein agrees to furnish Seller with copy of paid receipt for said mobile home taxes each year on and after the date of this contract.

Seller herein agrees to be responsible for any taxes or liens up to and including October 1, 1981, which may be due and payable on said mobile home.

It is further agreed by and between the parties hereto that in the event the escrow collection fee increases in the future that the monthly payments shall increase accordingly to cover said increase.

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

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

Glenn R. Stevens
GLENN R. STEVENS

Wm. E. Hantzmon, Jr.
WM. E. HANTZMON, JR.

SELLER

BUYER

STATE OF California)
County of SISKIYOU) ss

On the 1st day of October, 1981, personally appeared Glenn R. Stevens and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

AL. SWED
NOTARY PUBLIC FOR CALIFORNIA
My Commission Expires:
JUNE 14-1983

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STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

12th day of October A.D., 1981 at 2:17 o'clock p. M., and duly recorded in

Vol M-81 of Deeds on page 17937.

Fee \$ 12.00

EVELYN BIEHN

COUNTY CLERK

By

Deputy