

Vol. 1182 Page 500

Return to: Klamath Falls Branch U.S. National Bank

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller all of the following described property situate in Klamath County, State of Oregon, to-wit:

The purchase price therefor shall be the sum of \$100,000.00, payable as follows: \$ 2,000.00 upon the execution hereof; the balance of \$ 78,000.00 shall be paid in monthly installments of \$250.00 in- cluding interest at the rate of 6 1/2 per annum on the unpaid balances, the first such installment to be paid on the 1st day of December, 19 69, and a further and like installment to be paid on or before the 1st day of every month thereafter until the entire purchase price, including both principal and interest, is paid in full. August 1, 1972, at which time said monthly payments shall increase to \$525.00 per month, including interest, until said sum of \$78,000.00, including interest, is paid in full, and, the balance of \$20,000.00 shall be paid by Purchaser assuming that certain Mortgage more parti- cularly described on Exhibit "A".

It is mutually agreed as follows:

4. Buyer shall keep the buildings on said property insured against loss or damage by fire and theft for not less than the insurable value of the buildings and contents thereof. Buyer shall be entitled to possession of the property and

4. Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected in any, all, as to possession and here is agreed to transmit your most noted of receipt as it may be called.

5. Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided Buyer shall not make or cause to be made any major improvement or alteration to the property without first obtaining the written consent of Seller; or shall have caused being put in repair any improvements on the property without first obtaining the written consent of Seller.

6. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, and will place said deed and a Purchaser's Policy of Title Insurance, together with one of these agreements in escrow at United States National Bank of Oregon, Mad Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said deed and policy of title insurance to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller.

7. Buyer shall not assign, sell, transfer, lease or in any way dispose of, or set over, any of his right, title or interest in said property or hereunder without first obtaining the written consent of Seller to so do;

to advise and report to the
Attorney General and the
President of the United States
the title or interest in said

Return to: Klamath Falls Branch U.S. National Bank, and Main, Section 401033-J, Dick Miller

Witnessed by day of November 1969, by and between
Dennis W. Prohmke and Irene B. Prohmke, husband and wife,
hereinafter called Seller, and Pelican Mobile Manor, Inc., an
Oregon Corporation
hereinafter called Buyer, (it being understood that the said
shall include the place if there are two or more sellers and/or buyers).

WITNESSETH
Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller all of the following described property situate
in Klamath County, State of Oregon, to-wit:

All that certain real property more particularly set forth
and described on Exhibit "A" which is attached hereto and
by this reference made a part hereof, SUBJECT TO THE EXCEP-
tions set forth on said Exhibit "A".

The purchase price hereof shall be the sum of \$100,000.00, payable as follows: \$2,000.00 upon the
execution hereof and balance of \$98,000.00 shall be paid in monthly
installments of \$250.00
in during interest at the rate of 6 1/2% per annum on the unpaid balance; the first such installment to be paid on the
last day of December, 1969, and a further and like installment to be paid on or before the 1st day of
every month
hereafter until the entire purchase price has been paid in full; and at which time said monthly payments shall increase to
August 1, 1972, at which time said monthly payments shall increase to
\$252.00 per month, including interest, until said sum of \$78,000.00,
including interest, is paid in full, and the balance of \$20,000.00
shall be paid by Purchaser assuming that certain Mortgage more parti-
cularly described on Exhibit "A".

It is mutually agreed as follows:
1. Interest as aforesaid shall commence from 12/1/69; Buyer shall be entitled to possession of the property as

PROVIDED, FURTHER, that 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 Seller 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 pay-
able; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and
in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest
hereby created, or then existing, in favor of Buyer derived under this agreement shall utterly cease, and determine, and the pre-
mises aforesaid shall revert and re-vest in Seller without any declaration of forfeiture or act of re-entry, and without any other act
by Seller to be performed and 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; and any such payment made by Buyer shall be applied to the
payment of the full unpaid balance of the purchase price and the same shall be credited to the same and shall not be subject to
Should Buyer while in default permit the premises to become vacant, Seller may take possession of same for the purpose
of protecting and preserving the property and his security interest therein and in the event possession is so taken by Seller he
shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to enforce any of the provisions hereof, Buyer agrees to
pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees
to be allowed seller in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the Buyer
further promises to pay such sum as the appellate court shall adjudge reasonable as seller's attorney's fees on such appeal.

Buyer agrees that all improvements now located or which shall hereafter be placed on the property shall remain the property of Seller and shall be subject to the same as the property itself.
Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no
way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any breach of 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 re-
spective heirs, executors, administrators, successors and assigns, subject to the foregoing.

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

PELICAN MOBILE MANOR, INC.
By: [Signature] President
By: [Signature] Secretary

From the office of
P. K. Pickett
Attorney at Law,
First Federal Bldg.,
Klamath Falls, Oregon

EXHIBIT "A"

A parcel of land lying in the NE 1/4 of NW 1/4 of Section 18, Township 38 South, Range 9 E.W.M., described as follows: Beginning at a point on the Westerly right of way line of the Old Dalles-California Highway, which bears North 89°42' West 770.8 feet; thence South 6°2' West 343.1 feet from the North quarter corner of Section 18; thence along Westerly line of Highway South 6°2' West 575.3 feet; thence South 16°26' West 73.8 feet; thence North 89°42' West 475.4 feet; thence along forty line North 2°32' East 643.8 feet; thence South 89°42' East 528.4 feet to the place of beginning. EXCEPTING THEREFROM the right of way of Highway 97, and also that portion lying Westerly of Highway 97, which is described in Deed 272, page 92.

SUBJECT TO: Contracts, liens, assessments, rules and regulations for irrigation, drainage and sewage, and, reservations, restrictions, easements and rights of way of record and those apparent on the land, and, 1969-70 real property taxes and all future real property taxes, and

SUBJECT, FURTHER, to that certain Mortgage, dated June 11, 1969, recorded June 11, 1969, in Volume M69 at page 4556, records of Klamath County, Oregon, executed by DENNIS W. FROEMKE and IRENE B. FROEMKE, husband and wife, in favor of the Bank of Klamath Falls, given to secure the payment of \$20,000.00, which said Mortgage the Buyer herein assumes and agrees to pay according to the terms and tenor thereof and hold Seller harmless therefrom.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxxx~~

this 22 day of Jan A.D. 19 82 at 3:19 o'clock P. M. and

duly recorded in Vol. M 82, of Deeds on p. c. 935.

Fee \$12.00

By EVELYN BIEHN, County Clerk
George McQuinn