

43048

PURCHASE AGREEMENT

Vol. M84 Page 19061

date March 2, 1982Re-written date May 20, 1984

This agreement between Ray O. Stearns and Susie M. Stearns, hereafter referred to as Seller, and Mary Lou Smith and Fred S. Smith, hereafter referred to as Buyer, dated March 2, 1982 to purchase the 1971 Skyline Mobile Home located at 3333 Shasta Way, Space #62, Klamath Falls, Oregon 97601, for the Purchase Price of \$10,500.00.

Down payment of \$1,500.00 in cash, paid in full this date, (March 2, 1982) and balance of \$9,000.00 to be amortized at 10% interest over a period of 6 years beginning April 10, 1982, in the amount of \$167.00 monthly. Final payment to be on or before April 10, 1988. Price includes a 9x10 Metal Shed and an 8x8 attached enclosed porch.

Buyer will furnish Seller with Fire Insurance in the amount of \$15,000.00. Policy will show Seller as the First Lien Holder.

Buyer agrees not to sublet without Seller's permission.

Space Rental of \$75.00 to be paid to the Park Owner by Buyer.

Buyer is responsible for all utilities.

Ray O. Stearns
Seller

Fred S. Smith
Buyer

Susie M. Stearns
Seller

Mary Lou Smith
Buyer

date January 4, 1983

Buyers of the above agreement, as of this date, (January 4, 1983) with a Contract Balance of \$8,225.23 wish to be released from this agreement and permit John F. Albert to assume the above agreement.

Sellers hereby agree to permit John F. Albert to assume Buyers agreement.

John F. Albert with his payment of \$167.00 as of this date now begins this agreement with a balance of \$8,058.23. He further agrees to pay all taxes as they become due and payable plus any interest or penalties due to default that are incurred.

Ray O. Stearns
Seller

Fred S. Smith
Buyer

Susie M. Stearns
Seller

Mary Lou Smith
Buyer

John F. Albert
Buyer

Return to Ray O. Susie M. Stearns P.O. Box 364 Keno, Ore. 97627

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 9th day of November A.D., 1984 at 9:45 o'clock A M, and duly recorded in Vol M84, of Misc. on page 19061.

EVELYN BIEHN, COUNTY CLERK

Fee: \$ 4.00 Index: \$1.00by: Fred S. Smith, Deputy

84 NOV 9 AM 9 45

OK
5-00