

Aspen Title #01036302-Part 1

1 THIS AGREEMENT, made and entered into this 1st day of May
2 1991, by and between ERNEST E. WISEMAN and ANNETTE WISEMAN,
3 hereinafter called the vendor, and WESTERN AMERICAN EXCHANGE
4 CORPORATION, a California Corporation, hereinafter called the
vendee.

WITNESSETH

6 Vendor agrees to sell to the vendee and the vendee agrees to
7 buy from the vendor all of the following described property
situate in Klamath County, State of Oregon, to-wit:

8 Real property described on Exhibit 1 attached hereto;

9 Mobile homes described on Exhibits 2 and 3 attached hereto;

10 The Sellers' interest in the retail installment contracts
described on Exhibit 4 attached hereto.

11 SUBJECT TO: easements, liens, rights of way of record and
12 those apparent on the land;

13 Regulations, including levies, assessments, water
and irrigation rights and easements for ditches and canals, of
14 Enterprise Irrigation District;

15 Regulations, including levies, liens, assessments,
rights of way and easements of the South Suburban Sanitary
16 District, and as per Ordinance No. 29, recorded May 24, 1983 in
Book M-83 at page 8062 and as per Ordinance No. 30, recorded May
17 30, 1986 in Book M-86 at page 9346 and as per Ordinance No. 31,
recorded January 6, 1988 in Book M-88 at page 207.

18 Trust deed dated March 10, 19786, with Ernest E.
19 Wiseman and Grace L. Wiseman, as Grantors, William Sisemore,
Trustee, and Klamath First Federal Savings and Loan Association as
20 Beneficiary; recorded March 17, 1986, Book M-86, page 4430, and
re-recorded March 29, 1986, Book M-86, page 5059, and re-recorded
21 November 21, 1986, Book M-86, page 21475 which trust deed vendee
does not assume and vendor covenants to hold vendee harmless
22 therefrom.

23 Conditional Assignment of Leases and Rents,
including the terms and provisions thereof, from Ernest E. Wiseman
24 and Grace L. Wiseman to Klamath First Federal Savings and Loan
Association, dated March 10, 1986, recorded March 17, 1986, Book
25 M-86, page 4435;

26 Any improvement located upon the insured property,
which constitutes a mobile home as defined by Chapter 801, Oregon
27 Revised Statutes, is subject to registration and taxation as
therein provided and as provided by Chapter 308, Oregon Revised
28 Statutes.

29 at and for a price of \$472,308.38, payable as follows, to-wit:
30 \$120,000.00 at the time of execution of the agreement, the receipt
of which is hereby acknowledged; \$352,308.38 with interest at the
31 rate of 10% per annum from May 1, 1991, payable in installments of
not less than \$3,399.85 per month inclusive of interest, the first
installment to be paid on the 1st day of June, 1991, and a further
32 installment on the 1st day of every month thereafter until the
full balance and interest are paid.

1 The vendee may assign its interest in this contract to Joe L.
2 Barry and Edith M. Barry. No other assignment or transfer of the
3 vendee's interest shall be made without the vendor's written
consent.

4 Vendor will repair or replace the irrigation pump if it fails
5 to operate under normal use for a period of six months from the
date of this agreement.

6 Vendee agrees to make said payments promptly on the dates
7 above named to the order of the vendor, or the survivors of them,
8 at Klamath First Federal Savings and Loan Association at Klamath
9 Falls, Oregon; to keep said property at all times in as good
10 condition as the same now are, that no improvement, now on or
11 which may hereafter be placed on said property shall be removed or
12 destroyed before the entire purchase price has been paid that said
13 property will be kept insured in companies approved by vendor
14 against loss or damage by fire in a sum not less than full
15 insurable value with loss payable to the parties as their
16 respective interests may appear, said policy or policies of
insurance to be held by vendee; that vendee shall pay regularly
17 and seasonably and before the same shall become subject to
18 interest charges, all liens and incumbrances of whatsoever nature
19 and kind except taxes. Vendor shall pay property taxes when due.
20 Vendee will reimburse vendor for the taxes within 10 days when
21 presented with a paid tax receipt, and agrees not to suffer or
22 permit any part of said property to become subject to any liens,
23 charges or incumbrances whatsoever having precedence over rights
24 of the vendor in and to said property. Vendee shall be entitled
25 to the possession of said property May 1, 1991.

26 Vendor will on the execution hereof make and execute in favor
27 of vendee good and sufficient warranty deed conveying a fee simple
28 title to said property free and clear as of this date of all
29 incumbrances whatsoever, except easements, rights of way of record
and those apparent on the land and restrictions of record.

30 Vendor will on execution hereof execute a bill of sale in
31 favor of vendee for each of the mobile homes listed on Exhibit 2
32 attached hereto and shall deliver the bill of sale to the vendee
free and clear of any interest of the vendor.

33 Vendor will on execution hereof execute a bill of sale for
34 each of the mobile homes listed on Exhibit 3 attached hereto and
35 shall deliver these together with the certificates of title to
36 Aspen Title and Escrow, Inc. to be sent to the Motor Vehicles
37 Division, to be reissued in the name of the vendee showing the
38 vendor's security interest in the mobile homes. Vendor will on
39 execution sign a statement of lien satisfaction to the mobile
40 homes to be held by the escrow holder.

41 Vendor does hereby retain a security interest in the mobile
42 homes described in Exhibit 3 as defined by the Uniform Commercial
43 Code to secure the full and prompt payment of all monthly
44 installments coming due from June 1, 1991, to May 1, 1994.

45 Vendor will place said deed and the satisfaction of lien
46 statements together with one of these agreements in escrow at
47 Klamath First Federal Savings and Loan Association at Klamath
48 Falls, Oregon, and when the certificates of title showing vendor
49 as secured party are returned by the Department of Motor Vehicles
50 to vendor, he shall place them in escrow at Klamath First Federal
51 Savings and Loan Association, and vendor and vendee shall enter

1 into written escrow instruction in form satisfactory to said
2 escrow holder, instructing said holder that when, and if, vendee
3 shall have paid the balance of the purchase price in accordance
4 with the terms and conditions of this contract, said escrow holder
5 shall deliver said instruments to vendee, but that in case of
6 default by vendee said escrow holder shall, on demand, surrender
7 said instruments to vendor. The escrow instructions shall provide
8 that if all payments from the date of this agreement to May 1,
9 1994, have been made on or before the due date, the escrow holder
10 shall deliver the certificates of title and lien satisfactions to
11 the vendee; if the payments have not been made on or before the
12 due date, the certificates of title and the lien satisfactions
13 shall be retained by the escrow holder until the entire balance of
14 the contract is paid in full.

15 But in case vendee shall fail to make the payments aforesaid,
16 or any of them, punctually and upon the strict terms and on the
17 times above specified, or fail to keep any of the other terms or
18 conditions of this agreement, time of payment and strict
19 performance being declared to be the essence of this agreement,
20 then vendor shall have the following rights: (1) To foreclose
21 this contract by strict foreclosure in equity; (2) To declare
22 the full unpaid balance immediately due and payable; (3) To
23 specifically enforce the terms of the agreement by suit in equity;
24 and in any of such cases, except exercise of the right to
25 specifically enforce this agreement by suit in equity, all the
26 right and interest hereby created or then existing in favor of
27 vendee derived under this agreement shall utterly cease and
28 determine, and the premises aforesaid shall revert and revert in
29 vendor without any declaration of forfeiture or act of reentry,
30 and without any other act by vendor to be performed and without
31 any right of vendee of reclamation or compensation for money paid
32 or for improvements made, as absolutely, fully and perfectly as if
this agreement had never been made.

19 Should vendee, while in default, permit the premises to
20 become vacant, vendor may take possession of same for the purpose
21 of protecting and preserving the property and his security
22 interest therein, and in the event possession is so taken by
23 vendor he shall not be deemed to have waived his right to exercise
24 any of the foregoing rights.

25 And in case suit or action is instituted to foreclose or to
26 enforce any of the provisions hereof, the prevailing party in such
27 suit or action shall be entitled to receive from the other party
28 his costs which shall include the reasonable cost of title report
29 and title search and such sum as the trial court and or appellate
30 court, if any appeal is taken, may adjudge reasonable as
31 attorney's fees to be allowed the prevailing party in said suit or
32 action and or appeal, if an appeal is taken.

27 Vendee further agrees that failure by vendor at any time to
28 require performance by vendee of any provision hereof shall in no
29 way affect vendor's right hereunder to enforce the same, nor shall
30 any waiver by vendor of such breach of any provision hereof be
31 held to be a waiver of any succeeding breach of any such
32 provision, or as a waiver of the provision itself.

31 In construing this contract, it is understood that vendor or
32 the vendee may be more than one person; that if the context so
requires the singular pronoun shall be taken to mean and include
the plural, the masculine, the feminine, and the neuter, and that
generally all grammatical changes shall be made, assumed and

1 implied to make the provisions hereof apply equally to
2 corporations and to individuals.

3 This agreement shall bind and inure to the benefit of, as
4 circumstances may require, the parties hereto and their respective
5 heirs, executors, administrators and assigns.

6 This instrument will not allow use of the property described
7 in this instrument in violation of applicable land use laws and
8 regulations. Before signing or accepting this instrument, the
9 person acquiring fee title to the property should check with the
10 appropriate city or county planning department to verify approved
11 uses.

12 This agreement and all related documents for this transaction
13 prepared by William L. Sisemore have been prepared by him for
14 Ernest E. Wiseman and Annette Wiseman. All other parties are
15 advised of their right to consult with their own attorney before
16 signing these documents.

17 WITNESS the hands of the parties the day and year first
18 herein written.

19 WESTERN AMERICAN EXCHANGE CORPORATION,
20 A California Corporation

21 X *James C. Casterline*
22 James C. Casterline
23 Vice President

Ernest E. Wiseman
Ernest E. Wiseman
Annette Wiseman
Annette Wiseman

24 STATE OF OREGON)
25) SS
26 County of Klamath)

27 Personally appeared the above named Ernest E. Wiseman and
28 Annette Wiseman and acknowledged the foregoing instrument to be
29 their act and deed.

W. D. Addington
Notary Public for Oregon

30 (SEAL)
31 My Commission Expires: 3-22-93

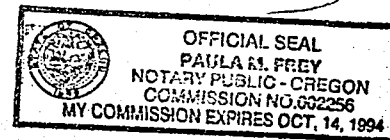
32 STATE OF OREGON)
County of Multnomah) SS

This instrument was acknowledged before me on May 3.

1 1991, by James C. Casterline as Vice President of Western American
2 Exchange Corporation.

3
4 (SEAL)
5 My Commission Expires: 10/14/94
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Paula M. Frey
Notary Public for Oregon



31 After recording, return to:
32 Aspen Title & Escrow
525 Main Street
Klamath Falls, OR 97601

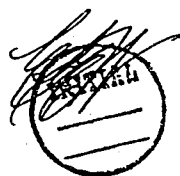
WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
KLAMATH FALLS, ORE.
97601
503/882-7229
O.S.B. #70133

A tract of land situated in the Southwest quarter of the Southeast quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, State of Oregon, being more particularly described as follows:

Beginning at a point on the north right of way line of the County road known as Hilyard Avenue, 30 feet North and at right angles from the center line of Hilyard Avenue, this point of beginning being North 0 degrees 04 minutes West a distance of 30 feet and North 89 degrees 56 minutes East a distance of 514.1 feet from the iron axle which marks the quarter corner common to Sections 1 and 12 in Township 39 South, Range 9 East of the Willamette Meridian, thence North 29 degrees 06 minutes East and along the line of property conveyed to Edward D. and Ester V. Ault by deed recorded in Volume 252, page 435 of Klamath County Deed Records, a distance of 552.6 feet, more or less, to the Southerly right of way line of the Dalles-California State Highway; thence North 46 degrees 09 minutes West along said right of way line a distance of 334.2 feet to a point; thence South 43 degrees 51 minutes West a distance of 405.8 feet to a point; thence South 3 degrees 24 minutes East a distance of 415 feet, more or less, to the North line of said Hilyard Avenue; thence North 89 degrees 56 minutes East along said North line of Hilyard Avenue a distance of 230 feet to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to the State of Oregon by instrument recorded June 19, 1972, in Volume M-72, page 6558.

Tax Acct. No.: 043 - 3909-1DC-1600 Key No.: 510441



8497

EXHIBIT 2

YEAR	MAKE	VIN	PLATE NO.
1968	BILTM HT	B38BPS3055	X 85262
1973	FRONT HT	JS1816	X 96314
1960	EMPIR HT	S1639	X181592
1963	BELAR HT	S490	X118967
1967	GRATL HT	6GB6012E2N4446	X110888
1969	PARKE HT	DC0B251FBBS1194	X 61074
1972	BROAD HT	S0933	X 96697
1972	FLAMI HT	181984	X 76357



8498

EXHIBIT 3

YEAR	MAKE	VIN	PLATE NO.
1973	PARKW HT	14X64FDUTILS39190	X100331
1971	PORTR HT	GS2459	X142807
1975	OLYPN HT	68X1415453	X117509
1978	ATLAN HT	4780312794	X188372
1973	FLAM HT	C65F2HOFM1183938	X184242
1979	RIDGW HT	09L14810	X158857
1981	RIDGW HT	09L17246	X170030
1972	LANCE HT	S2883	X187517

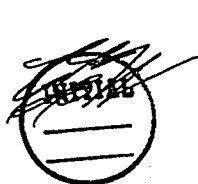


EXHIBIT 4

Retail installment contract dated April 15, 1991, wherein the buyers are Carroll and Loranna Long, covering 1978 Ridgewood mobile home located at 6800 So. 6th Street, Sp. #61, Klamath Falls, Oregon 97603.

Retail installment contract dated February 1, 1990, wherein the buyer is Ronald D. Frazier, covering 1970 Sahar mobile home, Serial #8934064220, located at 6800 So. 6th Street, Sp. #67, Klamath Falls, Oregon 97603.

Retail installment contract dated February 28, 1991, wherein the buyer is Victor Eden, covering 1972 Flamingo mobile home located at 6800 So. 6th Street, Sp. #68, Klamath Falls, Oregon 97603.



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 6th day
of May A.D., 19 91 at 2:48 o'clock P.M., and duly recorded in Vol. M91,
of Deeds on Page 8491.

FEE \$68.00

Evelyn Biehn County Clerk

By Pauline Muelendore