

14861

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REAL ESTATE CONTRACT

38-10727

THIS AGREEMENT made and entered into this 30th day of June, 1976, by and between LOWELL O. ANDERSON, hereinafter called Seller, dealing with his separate property, and KEITH L. STICKLEN, JR. and GAYLE YOVENNE STICKLEN, husband and wife, hereinafter called Buyer,

WITNESSETH:

Property:

That the Seller hereby agrees to sell and convey unto the Buyer, and the Buyer hereby agrees to buy from the Seller, the following described property, situated in Klamath County, State of Oregon, to-wit:

Lots 7 and 8 in Block 3 of Pelican City,

Klamath County, State of Oregon.

Purchase Price and Terms:

The agreed price for the said property which the Buyer agrees to pay to the Seller therefor is the sum of Twelve Thousand Dollars (\$12,000.00), payable as follows:

The sum of Two Thousand Dollars (\$2,000.00) will be paid prior to August 1, 1977, together with interest thereon from August 1, 1975, at the rate of nine percent (9%) per annum. As security for said payment, Buyers will execute a mortgage in favor of Seller on their property located in Lot 5 in Block 34, Klamath Falls Forest Estates Highway 66 Unit, Plat No. 2, as recorded in Klamath County, Oregon, and said mortgage will be released upon payment of the \$2,000, plus accrued interest.

The balance of the purchase price, to-wit: Ten Thousand Dollars

Return:

Until a change is requested, all tax statements shall be sent to the following address:

Keith L. & Gayle Sticklen
% Reese & Baffney
707 Baker Building
Walla Walla, Wa 99362