

Reference No. _____

Agreement For Sale of Real Estate

THIS AGREEMENT, executed in duplicate this 29 day of Aug, 1975, between DINNE PASSOF

"Seller" and GENE MILLER & LINDA ARLENE MILLER, Buyer
 WITNESSETH: That the Seller, in consideration of the covenants of the Buyer herein, agrees to sell and convey to said Buyer and said Buyer agrees to buy all that real property situated in the CLATSOP County, State of Oregon, hereafter referred to as "said property", described as follows: S²N²SW⁴SE⁴ Section 29, Township 35S, Range 11E W.M.
 Reserving therefrom an easement of thirty feet (30 feet) along all boundaries for public highway for use in common with others, with power to dedicate, and, excepting therefrom all petroleum, oil, minerals, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto.

- a. Cash Price \$ 6000⁰⁰
 b. Less: Present Cash Down Payment \$ 100⁰⁰
 c. Deferred Cash Down Payment \$ 500⁰⁰
 (Due on or before 19) \$ 600⁰⁰
 d. Total Down Payment \$ 600⁰⁰
 e. Unpaid Balance of Cash Price — Amount Financed \$ 5400⁰⁰
 f. FINANCE CHARGE (Interest Only) \$ 4172⁴⁰
 g. ANNUAL PERCENTAGE RATE 8 1/2 %
 h. Deferred Payment Price (a+f) \$ 10,172⁴⁰
 i. Total of Payments (a+i) \$ 4572⁴⁰

The "Total of Payments" is payable by Buyer to Seller in approximately 180 (180) installments of Five Dollars (\$ 55.18) or more, on or before 15 NOV, 1975, and Fifty Dollars (\$ 50) or more, on or before the 15 day of each and every calendar month thereafter, until the total sum of said consideration is paid. The finance charge applies on all deferred payments from 15 OCT, 1975.

THE SELLER, HEREBY RESERVES a right of way, with right of entry upon, over, under, along, across, and through the said land for the purpose of erecting, constructing, operating, repairing and maintaining pole lines with cross arms for the transmission of electrical energy, and for telephone lines, and/or for laying, repairing, operating and reserving, any pipe line or lines for water, gas or sewerage, and any conduits for electric or telephone wires, and reserving to the Seller the sole right to convey the rights hereby reserved.

THE BUYER HEREBY AGREES, during the term of this Agreement and any extension or renewal thereof, to pay promptly when due all taxes, assessments and charges of every kind and nature now or hereafter assessed, levied, charged or imposed against or upon said realty. Upon failure by the Buyer to pay said taxes, assessments and charges, the Seller shall have the right to pay the same, together with any and all costs, penalties and legal percentages which may be added thereto. The amounts so paid or advanced, with interest thereon at the rate of six per cent (6%) per annum from the date of advancement until repaid, shall be secured hereby and shall be repaid by said Buyer to said Seller on demand; and failure by the Buyer to repay the same with such interest within thirty (30) days from such demand by the Seller shall constitute a default under the terms of this Agreement.

THE BUYER AGREES to keep all buildings now on, or that may hereafter be placed on said realty insured against loss by fire to the amount required by and in such insurance companies as may be satisfactory to the Seller, with appropriate clauses protecting the Seller as his interest may appear.

THE BUYER AGREES that he will at all times during the term of this Agreement, and any extension or renewal thereof, keep said realty free of all liens and encumbrances of every kind or nature except such as are created or created by the Seller. That no signs, placards, signboards, or billboards of any character, or any nuisance, or any building or structure shall be erected, placed or maintained on said property until approved in writing by the Architectural Committee, and in the event of a violation of this condition Seller may in addition to any other rights conferred by law, remove or abate the same without any liability therefor.

THE BUYER AGREES to keep the premises in as good a state and condition as a reasonable amount of use and wear thereof will permit.

THE SELLER RESERVES the right to enter upon said realty at any time during the term of this Agreement for the purpose of examining the same. No building or improvement placed or constructed on said realty shall be removed without written consent of the Seller.

IT IS FURTHER AGREED that time is of the essence of this Agreement and full performance by the Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder. Inasmuch as it would be extremely difficult or impossible to ascertain the damage which Seller will suffer if Buyer should make default in specific performance in the terms of this contract, it is agreed that Seller will accept as liquidated damages for such breach such amounts as Buyer shall have paid in prior to any cancellation by Seller because of any such breach. Seller in such case after such cancellation agrees to make no further claim against Buyer hereunder, and Buyer agrees in case of such cancellation to make no further claim against Seller. The Buyer agrees to pay all costs and expenses of any action commenced by the Seller to enforce this Agreement including attorney's fees, whether such progress to judgment or not. Seller on receiving such payments at the time in the manner above described, agrees to execute and deliver to Buyer a good and sufficient deed, conveying said property, free of encumbrances except as otherwise herein provided, but subject to the following:

- (1) Any encumbrance or lien created or suffered by Buyer.
- (2) Covenants, conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way of record affecting said property.

NO WAIVER OF THE BREACH of any of the covenants or conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants or conditions of this Agreement. No delay or omission of the Seller in exercising any right, power or remedy herein provided in the event of default shall be construed as a waiver thereof or acquiescence therein, nor shall the acceptance of any payments made in a manner or at a time other than as herein provided be construed as a waiver of, or variation in, any of the terms of this Agreement.

Trustee shall not encumber the real property without the written consent of the contract vendee.

EACH PARTY AGREES that there have been no warranties or representations other than those contained herein and this Agreement supercedes any and all prior agreements or oral negotiations between the parties herein, and contains the entire agreement concerning said property.

THE BUYER AGREES that this agreement shall not be recorded, nor any memorandum thereof be recorded and said agreement shall not be assigned, set over or transferred without the prior consent of the Seller hereunder or his assigns, and any violation of the terms of this paragraph shall constitute breach of this agreement and the Seller may at his option immediately declare the entire unpaid balance due and payable. In case any payment hereon is not made on the due date, Buyer agrees to pay any and all collection costs of Seller, as determined by Seller.

IN WITNESS WHEREOF, the Seller has caused its corporate name to be hereunto affixed by its proper officer thereunto duly authorized, and the Buyer has executed the same, in duplicate, the day and year first above written.

The estimated taxes are based on the prior years' assessment.

SELLER
Dinne Passoff
 Officer
 GENE MILLER
 3540 VIRGINIA AV
 CLATSOP CO

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of APRIL, A.D., 1977 at 3:12 o'clock P M., and duly recorded in Vol. M 77 of DEEDS on Page 6021.

FEE \$ 3.00

WM. D. MILNE, County Clerk

By Harold Craig Deputy

BUYER

Gene Miller
Linda Miller
3540 Virginia St
Lynwood 90262 635-
City Telephone