

310:8

TWO RIVERS NORTH

CONTRACT FOR THE SALE OF REAL ESTATE 77 Page 10414

THIS AGREEMENT, made this 4th day of June, 19 77, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Joseph A. and Leona P. Manning herein called Buyer:

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as: Lot 4, Block 15, Tract No. 1042, Two Rivers North, situated in Section 36, T 25 S, and Section 1, T 26 S, R 7 E, W. M., Klamath County, Oregon.

PURCHASE PRICE:

Shall be paid as follows:

- | | |
|---|--------------------|
| (a) Cash Price | \$ <u>4,250.00</u> |
| (b) Down Payment: (cash check note other) | \$ <u>850.00</u> |
| (c) Unpaid Balance of Cash Price | \$ <u>3,400.00</u> |
| (Amount to be financed) (line a minus line b) | \$ <u>1,374.36</u> |
| (d) FINANCE CHARGE | \$ <u>25.00</u> |
| (e) OTHER CHARGES <u>\$6.00 Recording, \$19.00 Escrow Fee</u> | \$ <u>84.00</u> |
| (f) ANNUAL PERCENTAGE RATE | \$ <u>5.584.36</u> |
| (g) Deferred Payment Price (a+d+e) | \$ <u>4,698.24</u> |
| (h) Total of Payments (c+d+e) | \$ <u>4,698.24</u> |

Buyer will pay the remainder of the purchase price, with interest on the declining outstanding balance at eight and one half percent (8 1/2 %), in 96 equal monthly payments of 48.94 Dollars and on the same day of each succeeding calendar month thereafter until the entire unpaid balance of the purchase price has been paid to Seller (If Buyer pays the entire balance within six months from date of this Agreement, Seller will give credit for all interest previously paid and waive all unpaid accrued interest. Buyer may at any time prepay the entire principal balance without penalty or payment of the unearned interest.) Payable at the office of the Seller, P.O. Box 792, Bend, Oregon 97701.

"NOTICE" See other side for Important Information

This property will be used as principal residence (See Sec. Z of Truth & Lending Act). J.M. initial. This property will not be used as principal residence. Initial J.M. Buyer represents that he has personally been on the property described herein. Initial J.M.

NOTICE TO BUYER

You have the option to void your contract or agreement by notice to the Seller if you do not receive a property report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of, or at the time of your signing the contract or agreement. If you receive the property report less than 48 hours prior to signing the contract or agreement you have the right to revoke the contract or agreement by notice to the Seller until midnight of the third business day following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving and Christmas.

SELLER D-CHUTES ESTATES OREGON LTD. BUYER

Broker Dan David & Associates, Ltd.

Address PO Box 58 Crescent Lake, Ore.

Salesman Dan David

By Barbara G. Bedard
General Partner

STATE OF OREGON

County of Klamath

June 4, 1977, Date

Personally appeared the above-named BARBARA A. BEDARD, General Partner for D-CHUTES ESTATES OREGON LTD., and acknowledging the foregoing instrument to be her voluntary act, Before me:

Dan David
Notary Public for Oregon

My Commission expires: December 20, 1977

STATE OF OREGON

County of Klamath

June 4, 1977, Date

Personally appeared the above-named Joseph & Leona Manning and acknowledged the foregoing instrument to be their voluntary act. Before me:

Dan David
Notary Public for Oregon

My Commission expires: December 20, 1977

After recording return to:

Central Oregon Escrow Service, Inc.

358 East Marshall Bend, Ore. 97701

Warranty of Possession

The Seller warrants that he is the owner of the property and that he has the right to convey the same.

Buyer's Inspection

The Buyer acknowledges that he has inspected the property and is satisfied with its condition.

Warranty of Title

The Seller warrants that the title to the property is clear of all liens and encumbrances.

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Payment of Taxes

The Seller warrants that all taxes due on the property have been paid.

Payment of Fees

The Seller warrants that all fees due on the property have been paid.

Removal of Encumbrances

The Seller warrants that all encumbrances on the property have been removed.

Use of Property

The Buyer warrants that he will use the property for the purposes intended.

Buyer's Deed

The Buyer warrants that he will execute a deed to the property.

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at _____ 4:21

this 14th day of June A.D. 1977, at _____ o'clock PM., and

duly recorded in Vol. M77, of DEEDS on Page 10414

FEE \$ 6.00

Wm D. MILNE, County Clerk

By Hayden