

CONTRACT FOR SALE OF REAL AND PERSONAL PROPERTY

THIS AGREEMENT, Made the 1st day of August, 1977, by and between R.S. HUBBARD and LAVERDA I. HUBBARD, husband and wife, 130 N. Monroe, Merrill, Oregon, hereinafter called Sellers, and JACK CHANCELLOR and RACHEL J. CHANCELLOR, husband and wife, P.O. Box 240, Merrill, Oregon, hereinafter called Buyers,

WITNESSETH:

Sellers hereby agree to sell to Buyers and the latter hereby agree to buy from the former the following described real and personal property situated in Klamath County, Oregon: Property to be accepted "AS IS".

REAL PROPERTY:

The Easterly 56 feet 9 inches of Lots 3 and 4, Block 27, TOWN OF MERRILL, OREGON.

PERSONAL PROPERTY:

Household furniture, Tools and Shop Equipment on and in said Real Property described above as of August 1, 1977.

The total agreed price for said real and personal property is the sum of \$20,000.00, apportioned \$7,375 to real property and \$12,625 to personal property. Buyers agree to pay the sum of \$20,000.00 plus interest on the deferred principal at the rate of 7% per annum from August 1st, 1977, untill paid, in monthly installments of \$175.00 or more including interest, with the first payment to become due September 1st, 1977, and subsequent payments to become due on the first day of each month thereafter untill the entire purchase price and interest has been paid. Payment in full may be made any time without penalty.

Sellers agree to execute and deliver to Buyers a deed and bill of sale conveying to Buyers as joint tenants said real and personal property; and Buyers agree to execute and deliver to Sellers their promissory note in the amount of \$20,000.00, payable as herein-above provided, and a deed of trust covering said realand personal property as security for said promissory note.

Sellers and Buyers each agree to pay one-half of all recording and filing fees and one-half of the policy of title insurance in connection with this sale.

This agreement shall extend to and bind the executors, heirs, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF THE PARTIES HERETO SET THEIR HANDS.

R.S. Hubbard  
R.S. Hubbard

Jack Chancellor  
Jack Chancellor

County of Klamath  
State of Oregon

LaVerda L. Hubbard  
LaVerda L. Hubbard

Rachel J. Chancellor  
Rachel J. Chancellor

STATE OF OREGON  
COUNTY OF KLAMATH

Subscribed and sworn to before me this 1st day of August, 1977.

Lillian K. Wheeler  
Notary Public for Oregon  
My commission expires 3-8-79

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 SEPTEMBER A.D., 19 77 at XXX 1:14 o'clock PM., and duly recorded in Vol M77, of DEGDS on Page 16800.

FEE \$ 3.00

WM. D. MILNE, County Clerk  
By Bernard W. Letch Deputy