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Deposit Receipt and Agreement for Purchase of Real Property

THIS IS MORE THAN A RECEIPT FOR MONEY. IT MAY BE A LEGALLY BINDING CONTRACT. READ IT CAREFULLY.

40303

_____ (Place), California _____ (Date)

Received from _____, hereinafter called the Buyer, the sum of _____ ($_____) Dollars (evidenced by cash ☐, personal check ☐, certified check ☐ cashier's check ☐, or _____) as a deposit on account of purchase price of the following described property, situated in the City of _____, County of _____, State of California, to wit

The total purchase price is _____ ($_____) Dollars. The purchase price is to be paid to Seller and a deed delivered in behalf of Buyer on or before _____ (the closing date) on the following terms and conditions.

A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE. IF YOU DESIRE LEGAL ADVICE CONSULT YOUR ATTORNEY.

IT IS FURTHER AGREED:

(1) If Buyer fails to complete said purchase as herein provided, Seller, because of the difficulty in ascertaining damages, may retain amounts paid herein by Buyer as a liquidation of damages and said retention is Seller's sole money remedy in the event of Buyer's default.

(2) Title to said property is to be free of all liens and encumbrances except as mentioned herein, evidenced by a California Land Title Association standard coverage form policy of title insurance issued by _____, to be procured at the expense of _____. Title to said property is subject to _____

(THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. THEREFORE, GIVE THIS MATTER SERIOUS CONSIDERATION.)

(3) Taxes for the fiscal year ending June 30 (subsequent to the delivery of deed), premiums on insurance acceptable to Buyer, rents, interest and other charges against said property shall be prorated as of the date of delivery of deed. Any assessment for improvements now in construction, recently completed or now a lien shall be paid for by _____.

(4) Should title to said property prove defective under the standards established hereby, and should the Seller be unable to perfect the same within 90 days after his acceptance of this offer, or in the event the improvements on said property should be destroyed or materially damaged prior to delivery of the deed pursuant hereto, then upon the demand of Buyer said deposit and all other sums theretofore paid by Buyer shall be returned to Buyer and this agreement shall be of no further force or effect, and Seller shall become obligated to pay or to reimburse Buyer for all expenses heretofore incurred in connection with any escrow proceedings provided for herein.

(5) Seller shall give a good and sufficient deed on date of closing and shall pay the cost of revenue stamps required in connection with this transaction and any expenses in connection with the removal of title defects.

(6) Possession of said property is to be delivered to Buyer on _____ or on the date of delivery of deed whichever later occurs.

(7) This agreement is binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

(8) If any party to this agreement shall hereafter institute any action in a court of competent jurisdiction against any other party to this agreement, the prevailing party in said action shall be entitled to, in addition to any other judgment of the court, a reasonable attorney's fee.

(9) This offer shall be deemed revoked unless accepted in writing on or before _____.

$300.00 per acre ±

ROBERT STARK REALTY
Real Estate Broker

By _____

Address P.O. BOX 80 MT. RANCH, CA. 95246 Telephone 209-754-3232

The undersigned Buyer offers and agrees to buy the above described property on the terms and conditions above stated and acknowledges receipt of a copy hereof.

Dated _____, 19__

Address _____

Telephone _____

X _____

X _____

Above additional sheet payable to Transamerica Title Co. and will

ACCEPTANCE

Ref W.A. Bergmeier
223 N. Ida Ave.
Easty

The undersigned accepts this offer and agrees to sell the property described therein on the terms and conditions therein set forth.

The undersigned agrees to pay Broker therein named and employed by the undersigned to sell said property as commission the sum of _____ ($_____) Dollars or one-half of the amounts paid by Buyer in the event the same is forfeited, provided such one-half shall not exceed the full amount of said commission.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 12th day of DECEMBER A.D., 19 77 at 2:45 o'clock P M., and duly recorded in Vol M77, of DEEDS on Page 24005.

FEE $ 3.00

WM. D. MILNE, County Clerk

By Bernetha A. Gelsicke Deputy