

47347

TWO RIVERS NORTH

CONTRACT FOR THE SALE OF REAL ESTATE

Vol. 78 Page 8809

THIS AGREEMENT, made this 23rd day of April, 19 78, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Chester A. and Eleanor P. Kiser herein called Buyer:

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as: Lot 22, Block 14, 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>4,995.00</u>
(b) Down Payment: (cash check note other) Dated <u>4-26-78</u>		\$ <u>995.00</u>
(c) Unpaid Balance of Cash Price		
(Amount to be financed) (line a minus line b)		\$ <u>4,000.00</u>
(d) FINANCE CHARGE		\$ <u>1,726.40</u>
(e) OTHER CHARGES \$ <u>6.00</u> Recording \$ <u>19.00</u> Escrow		\$ <u>25.00</u>
(f) ANNUAL PERCENTAGE RATE		<u>9 1/2</u> %
(g) Deferred Payment Price (a+d+e)		\$ <u>6,221.40</u>
(h) Total of Payments (c+d+e)		\$ <u>5,726.40</u>

Buyer will pay the remainder of the purchase price, with interest on the declining outstanding balance at 9 1/2 percent (9 1/2 %), in 96 equal monthly payments of nine and one half 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. 2 of Truth & Lending Act). initial This property will not be used as principal residence. initial Buyer represents that he has personally been on the property described herein initial

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 & Assoc. Ltd.

Address PO Box 58 Crescent Lake, Or.

Salesman

By Barbara A. Bedard
General Partner

STATE OF OREGON

County of Klamath

April 23, 1978

ss.

Date

SEND TAX STATEMENTS TO THE BUYERS

AT 24691 Demming Rd.

Elmira, Oregon 97437

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:

[Signature]
Notary Public for Oregon

STATE OF OREGON

County of Klamath

April 23, 1978

ss.

Date

My Commission expires: Dec. 28, 1981

Personally appeared the above named Chester A. and Eleanor Kiser and acknowledged the foregoing instrument to be their voluntary act. Before me:

[Signature]
Notary Public for Oregon

My Commission expires: Dec. 28, 1981

After recording return to:

Central Oregon Escrow Service

358 East Marshall

Bend, Oregon 97601

6/6

7/5/84

Warranty of Possession:

Seller shall be entitled to possession of the premises on the date of this contract and shall have the right to remain in possession so long as Seller is not in default under the terms of this contract.

Buyer's Inspection:

Buyer has purchased the premises without reliance on any personal inspection or investigation and without reliance on any written or oral representations made by the Seller or by any agent of the Seller.

Warranty of Title:

Seller warrants and represents to Buyer that Seller owns the property in fee simple free from all encumbrances except subject to restrictions in the patent from the United States Government and the State of Oregon, restrictions in the declaration of trust, the declaration of trust of Klamath County, and restrictions of record in the office of the County Clerk of Klamath County.

Payment of Seller's Liens:

Seller warrants that Seller will pay all taxes, liens, mortgages, and judgments against the premises prior to the date of this contract and will pay to the Buyer the amount of the taxes and judgments for the period from the date of this contract to the date of the closing of the transaction.

Payment of Taxes and other Liens:

Buyer will pay all taxes and other liens which may be lawfully imposed upon the premises prior to the date of this contract and will pay to the Seller the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Removal of Improvements:

No improvements placed on the premises shall be removed before the closing of the transaction.

Use of Property:

Buyer agrees not to share, in whole or in part, the property, real or personal, described in this contract with any other person or entity.

Seller warrants that Seller will pay all taxes, liens, mortgages, and judgments against the premises prior to the date of this contract and will pay to the Buyer the amount of the taxes and judgments for the period from the date of this contract to the date of the closing of the transaction.

Buyer's Deed:

Buyer shall execute and deliver to Seller a deed to the premises in fee simple, subject to the restrictions in the patent from the United States Government and the State of Oregon, restrictions in the declaration of trust, the declaration of trust of Klamath County, and restrictions of record in the office of the County Clerk of Klamath County.

Seller's Remedies:

In the event of a breach of this contract, Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

Seller shall be entitled to recover the amount of the purchase price and the amount of the taxes and other liens for the period from the date of this contract to the date of the closing of the transaction.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of May, A.D., 19 78 at 8:56 o'clock A M., and duly recorded in Vol. M78 of Deeds on Page 8809.

FEE \$6.00

WM. D. MILNE, County Clerk

By Bernice A. Helch

Deputy