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TWO RIVERS NORTH

Vol. 78 Page 18075

CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 30th day of July, 19 78, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Eugene E. and Renee V. Peterson

herein called Buyer

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as:
 Lot 6, Block 111A, Tract No. 10-12, Two Rivers North, situated in Section 36, T 25 S, and Section 1, T 26 S,
 R 7 E W 1/4, Klamath County, Oregon.

PURCHASE PRICE:

Shall be paid as follows:

(a) Cash Price	\$ 4,495.00
(b) Down Payment (cash, check, note, other)	\$ 95.00
(c) Unpaid Balance of Cash Price	
(Amount to be financed) (line a minus line b)	\$ 4,400.00
(d) FINANCE CHARGE	\$ 1,898.56
(e) OTHER CHARGES \$6.00 Recording, \$20.00 Escrow	\$ 26.00
(f) ANNUAL PERCENTAGE RATE	9 3/4 %
(g) Deferred Payment Price (a+d+e)	\$ 6,393.56
(h) Total of Payments (c+d+e)	\$ 6,298.56

Buyer will pay the remainder of the purchase price with interest on the declining outstanding balance at nine and one half percent (9 1/2 %) in 96 equal monthly payments of 65.61 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:

By: Don David & Assoc., Ltd.

Address: P.O. Box 55, Grandview Lake, Or.

Salesman

By: Barbara A. Bedard

General Partner

SEND TAX STATEMENTS TO THE BUYERS

AT 53925 Pine Grove Road

STATE OF OREGON

as Lapine, Oregon 97739

County of Klamath

July 30, 1978

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:

Barbara A. Bedard
 Notary Public for Oregon

STATE OF OREGON

My Commission expires: Dec. 28, 1981

County of Klamath

July 30, 1978

Date

Personally appeared the above-named Eugene E. and Renee Peterson acknowledged the foregoing instrument to be their voluntary act. Before me:

After recording return to:

Central Oregon Escrow Service

358 East Main Street

Bend, Oregon 97701

Barbara A. Bedard
 Notary Public for Oregon

My Commission expires: Dec. 28, 1981

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TWO RIVERS NORTH

Vol. 18075 Page 1

CONTRACT FOR THE SALE OF REAL ESTATE

280751

THIS AGREEMENT made this 15th day of August 1978 between the Seller, Wm. D. Milne and the Buyer, Barbara A. Schuch of the County of Klamath State of Oregon do hereby certify that the within instrument was received and filed for record on the 15th day of August A.D. 19 78 at 11:45 o'clock P.M., and duly recorded in Vol. 18075 on Page 18075.

Warranty of Possession: Buyer shall be entitled to possession of said premises on the date of this contract and shall have the right to remain in possession of said premises until the date of the closing of this contract.

Buyer's Inspection: Buyer has purchased the property solely upon Buyer's own personal inspection and in its present actual condition and has not relied upon any warranties or representations made by the Seller, or by any agent of the Seller.

Warranty of Title: Seller warrants that the title to the property is good and valid and that the property is free from all encumbrances in the dedication of the plat, the regulations and rules of Klamath County, and the State of Oregon, restrictions of the County Clerk of Klamath County, and restrictions of record in the official files of the County Clerk of Klamath County.

Payment of Seller's Liens: Seller warrants that Seller will make all payments on any contracts, mortgages, liens, judgments or other encumbrances existing which Seller has incurred during or prior to this contract as the same fall due except this years year-end taxes in this agreement is made after June 30th and before November 15th. Buyer agrees to Purchase Subject to all current years taxes.

Payment of Taxes and Other Liens: Buyer shall pay all taxes which Buyer permits or which may be lawfully imposed upon the property and which are due or become due, the Seller without obligation to do so, shall have the right to pay the same and to add and amount to the contract balance, to bear interest at the rate provided in the contract.

Removal of Improvements: Buyer shall remove all improvements on the property within 90 days of the closing of this contract.

Use of Property: Buyer shall use the property for the purpose described in this contract and shall not use the property for any other purpose without the written consent of the Seller.

Seller further warrants to Buyer that the property is free from all encumbrances in the dedication of the plat, the regulations and rules of Klamath County, and the State of Oregon, restrictions of the County Clerk of Klamath County, and restrictions of record in the official files of the County Clerk of Klamath County.

Buyer's Deed: Buyer shall execute and deliver to Seller a deed to the property in fee simple, free and clear of all encumbrances, within 90 days of the closing of this contract.

When Buyer pays and performs this contract, Seller shall give to Buyer, or Buyer's heirs or assigns, a good and sufficient warranty deed conveying good and merchantable title in fee simple, free and clear of all encumbrances in the dedication of the plat, the regulations and rules of Klamath County, and the State of Oregon, restrictions of the County Clerk of Klamath County, and restrictions of record in the official files of the County Clerk of Klamath County.

Buyer agrees to promptly make all payments when due and to fully and promptly perform all other obligations of this contract. In the event of default by the Buyer upon any of the terms and conditions contained herein and after 30 days written notice of default by Seller.

(1) Seller may declare this contract terminated and at an end and upon such termination, all of Buyer's right, title and interest in and to the described property shall immediately cease and Seller shall be entitled to the immediate possession of the described property, may forcibly enter and take possession of said property removing therefrom the described property, and all improvements or fixtures placed on the described property, and may retain the same as liquidated damages, or in the alternative, thereon at once due and payable, and foreclose this contract by strict foreclosure, equity, and upon the filing of such suit all of the Buyer's right, title and interest in and to the described property shall immediately cease. Seller shall be entitled to the immediate possession of said property; may forcibly enter and take possession of said property removing Buyer and his effects and all payments theretofore made by Buyer to Seller and all improvements or fixtures placed on the described real property shall be retained by the Seller as liquidated damages. Such right to possession in the Seller shall not be deemed inconsistent with the suit for strict foreclosure, but shall be in furtherance thereof, and in the event Buyer shall refuse to deliver possession of the property to the Seller immediately upon the filing of any suit for strict foreclosure, without the necessity of the Seller posting a bond or having a receiver appointed, or in the alternative.

(2) Seller shall have the right to declare the entire unpaid principal balance of the purchase price with interest thereon at once due and payable, and in such event, Seller may either bring an action at law for the balance due, interest and costs, or in the alternative, may file suit in equity for such unpaid balance of principal and interest, attorney's fees, and the balance due Seller, and may recover a deficiency judgment against the Buyer for any unpaid balance remaining on this contract.

(3) In addition to the above remedies, Seller shall have any and all other remedies under the law.

Payment of Court Cost: If suit or action is instituted to enforce any of this contract, the prevailing party shall be entitled to such sums as the court may deem reasonable as attorney's fees in said suit or action in any court including any appellate court in addition to costs and disbursements provided by statute. Prevailing party shall also recover cost of title report.

Waiver of Breach of Contract: The parties agree that failure by either party at any time to require performance of any provision of this contract shall in no way affect the right to enforce that provision or the right to enforce any other provision of this contract.

STATE OF OREGON, COUNTY OF KLAMATH: I hereby certify that the within instrument was received and filed for record on the 15th day of August A.D. 19 78 at 11:45 o'clock P.M., and duly recorded in Vol. 18075 on Page 18075.

WM. D. MILNE, County Clerk
By Barbara A. Schuch Denitr