TWO RIVERS NORTH

55237

21550

Vol. M78 Page

CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 24th day of Sept. 1978 between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Ronald Gar and Constance Gaye Wood herein called Buyer.

AGREEMENT:

Seller agrees to sell and Buyer agrees to buy real property and its appurtenances described as:
Lot 20 Block 4 Tract No. 1112 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	$ 9,750.00
(b)	Down Payment (cash check note other)	$ 2,050.00
(c)	Unpaid Balance of Cash Price (Amount to be financed) (line a minus line b)	$ 7,700.00
(d)	FINANCE CHARGE	$ 4,256.80
(e)	OTHER CHARGES $6.00 Recording, $23.00 Escrow	$ 29.00
(f)	ANNUAL PERCENTAGE RATE	9½ %
(g)	Deferred Payment Price (a+d+e)	$ 14,006.80
(h)	Total of Payments (c+d+e)	$ 11,956.80

Buyer will pay the total purchase price with interest on the declining outstanding balance at percent (9½ %) in 120 equal monthly payments of 99.64 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 pay the entire principal balance without penalty or payment of the unearned interest.) Payable at the office of the Seller, P.O. Box 1112, Bend, Oregon 97701.

"NOTICE" See other side for important information.

This property will be used as a primary residence (see Sec. 2 of Truth & Lending Act). _____ initial. This property will not be used as principal residence initial _____. Purchaser represents that he has personally been on the property described herein initial _____

NOTICE TO BUYER

You have the option to void this 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.

By Dec Devel & Assoc. Ltd.

Address PO Box 5 Chemult, Inc. Ore.

Salesman

By Barbara A. Besard
General Partner

BUYER

Ronald G. Wood

Constance Gaye Wood

SEND TAX STATEMENTS TO THE BUYERS

AT 891 East 38th Ave.
Eugene, Oregon 97405

STATE OF OREGON)
) ss
County of Klamath)

Sept. 24, 1978 Date

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

Notary Public for Oregon

My Commission expires: Dec. 28, 1981

STATE OF OREGON)
) ss
County of Klamath)

Sept. 24, 1978 Date

Personally appeared the above-named Ron & Constance Wood and acknowledged the foregoing instrument to be their voluntary act. Before me:

Notary Public for Oregon

My Commission expires: Dec. 28, 1981

After recording return to:

Central Oregon Escrow Service
358 East Hawthorne
Bend, Oregon 97701

Coll 8766

TWO RIVERS NORTH

721551

Warranty of Condition

Buyer's Inspection

Warranty of Title

Payment of Seller's

Payment of Taxes

Use of Property

Payment of Court Costs

Waiver of Breach of Contract

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of September A.D., 1978 at 11:34 o'clock A M., and duly recorded in Vol. M78, of Deeds on Page 21550.

FEE $6.00

WM. D. MILNE, County Clerk

By Beverlee Schlotch Deputy