

63857

AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY

5577

THIS AGREEMENT, made and entered into this 13 day of SEPT., 1978, by and between Billy G. Nelson, Alpine, Calif. 92001 and Valerie Joyce Nelson, California, and hereinafter referred to as Seller, and PIAZ, H. & W. A. J. T. RICHARD R. & MARY ANN

WITNESSETH:

That Seller, for and in consideration of the covenants and agreements hereinafter contained, to be first performed as a condition precedent by Buyer, agrees to sell and convey to Buyer, and Buyer agrees to buy from Seller, that certain real property consisting of 1.56 acres, more or less, in the County of Klamath, State of Oregon, described as follows: Block 66 Lot 39, of 5TH Addition to Nimrod River Park.

subject to proration of taxes and/or assessments for the fiscal year 1978 to 1979 and thereafter coming due and also subject to all covenants, conditions, restrictions, reservations, easements, rights and rights of way of record or otherwise affecting said property. The Purchase Price for which Seller agrees to sell and Buyer agrees to buy said property, and the terms of payment thereof are as set forth below. Any unpaid portion of the purchase price is subject to interest from the date hereof, at the rate stated, each monthly payment as stated to be first credited against interest then due and the balance thereof against principal.

- A. Cash Price \$ 3,995.00
- B. Less: Cash Payment, receipt of which is hereby acknowledged. \$ 195.00
- C. Less: Other allowance (if any) \$ 0
- D. Unpaid Balance of Cash Price — Amount Financed \$ 3,900.00
- E. FINANCE CHARGE (Interest Only) \$ 2,156.40
- F. ANNUAL PERCENTAGE RATE 9 1/2%
- G. Deferred Payment Price (A+E) \$ 6,151.40
- H. Total of Payments (D+E) \$ 8,056.40

The "Total of Payments" is payable by Buyer to Seller in approximately 120 monthly installments of 75.47 Dollars (\$ 50.47), or more, commencing Oct 1st, 1978 and continuing on the same day of each and every calendar month thereafter, until paid in full. The FINANCE CHARGE applies on all deferred payments from the date hereof. Such payments shall be made in lawful money of the United States to the Seller at Alpine, California, or at such other place or places as the Seller may hereafter from time to time designate. Notwithstanding anything to the contrary contained herein with respect to the Buyer's satisfaction of the "Total of Payments," Seller agrees that BUYER MAY, AT ANY TIME, FULLY PREPAY the then unpaid balance of the cash price and the then accrued FINANCE CHARGE (interest only) owing thereon WITHOUT PENALTY of any kind whatsoever.

Buyer agrees to pay before delinquency all State, County and/or municipal assessments, such as taxes, etc., after the date of this agreement, and agrees that Seller, at its option, may pay the same in his stead, and if Seller does pay any such assessments, Buyer agrees to repay same plus interest accruing from the date of demand therefor, to Seller, at the above stated percentage rate upon Seller's demand. Buyer agrees not to transfer or assign this agreement or any interest herein or in the property which is the subject of this agreement or to encumber the same in any manner without the written consent of Seller first having been obtained, and if Buyer does so transfer, assign, or encumber without said consent, then the total balance unpaid hereunder at that time shall immediately become due and payable. Buyer agrees that he will not erect or cause or permit to be erected any building or structure on the subject property during the life of this agreement without the written consent of Seller first having been obtained. Buyer further agrees that any buildings or improvements now on the subject property, or hereafter erected thereon, shall become a part of the real property and Buyer agrees that he will not remove or cause or permit to be removed any improvements on said property without the written consent of Seller. Buyer further agrees to keep the buildings now or hereafter erected on said property insured against loss by fire during the life of this agreement for an amount equal to the replacement value thereof.

Buyer agrees that this agreement contains all of the conditions and terms of the transaction which is the subject hereof and that there is no other written or verbal agreement modifying, altering or changing this written agreement in any respect; that the waiver by Seller of any breach of any term or condition hereof by Buyer shall not be construed to be a waiver of any succeeding breach; that time is of the essence of this agreement. In the event Buyer does not make payments as hereinbefore provided, and such non-payment shall continue for a period of ninety (90) days, it shall be conclusively presumed that Buyer has elected to exercise the option herein granted which option is that Buyer be released from further duty hereunder and in such event Seller shall retain all sums paid hereunder as and for the rental value of the subject property and as and for the option to Buyer to purchase the subject property. Seller agrees that upon receipt of all sums payable hereunder it will convey legal title to Buyer by Warranty Deed.

It is understood that Seller is R.F. Salsman acting as a principal hereunder. Seller hereby reserves a right of way, with right of entry upon, over, along, under, across and through the said property for the purpose of erecting, operating and maintaining pole lines with cross arms for the transmission of electrical energy and for telephone lines, and/or for laying, operating and maintaining any pipeline for water, gas or sewage, and retains the sole right to convey the rights hereby reserved. Seller shall not be required to make any tender or offer of performance as a condition precedent to its rights to exercise any rights, option or privilege granted it by law or hereunder, and may exercise the same upon any default of Buyer without notice of any kind to Buyer. No delay or omission by Seller in assertion of its rights in the event of any default shall be construed as a waiver thereof, or acquiescence therein, nor shall the acceptance of any payments made in a manner inconsistent with that as herein provided be construed as a waiver of, or variation in, any of the terms of this agreement. The reservations, restrictions, covenants and conditions as herein set forth shall remain in force and be binding upon all parties hereto, their heirs, executors, administrators or successors in interest and rights, and all such covenants shall be and are covenants running with the land.

Seller reserves the right to deliver to Buyer a deed to the subject property at any time during the term hereof, and Buyer, in lieu of this agreement shall at such time execute and deliver to Seller, or its nominee, a note for all amounts of money then unpaid and said note shall be secured by a Deed of Trust on said property and Buyer shall likewise execute and deliver said Deed of Trust concurrently with the delivery of said note.

Buyer acknowledges that he has not relied on any statements or opinions of Seller or Seller's agent in making this purchase but is making this purchase based on his own investigation and opinion of such facts and matters as he considers to be of importance. Buyer further acknowledges that Seller has made no warranties or representations regarding resale by Buyer of all or any portion of the subject property or the profit, if any, to be realized by Buyer from any such resale. In the event a condemnation action is filed affecting the subject property or any part thereof, Buyer shall be entitled to the condemnation award and shall have full and complete responsibility for negotiations and the taking of such action in relation thereto as he shall deem adequate and proper. Seller shall be obligated only to notify Buyer of the existence of such action, to the extent of Seller's knowledge thereof, and bears no further responsibility in connection therewith provided, however, that Seller shall be entitled to immediate payment to the extent Seller's security interest is affected thereby.

Should either party sue on this agreement or any of its terms, the prevailing party shall be entitled to reasonable attorney's fees and all expenses in connection with said suit. Buyer acknowledges that there are no Utilities to the subject property. Tax estimate is based on prior years tax assessments. The property is zoned recreational residential.

Other Terms: No representation is made that pictures exhibited represents a specific lot. A gravel road is to subject property. Buyer is aware that subject property has rocks on it. Existing rock has been taken into account in determining the price. Buyer acknowledges receiving a copy of "Declaration of Restrictions."

IN WITNESS WHEREOF, Seller and Buyer have, on the dates indicated, set their hands and seals hereto.  
SELLER WILL MATCH ANY MONEY SPENT LANDSCAPING SUBJECT PROPERTY

BY BUYER, UP TO A MAXIMUM OF (\$1,000.00) ONE THOUSAND DOLLARS + 79/100  
MONEY TO BE PAID IN THE FOLLOWING WAY: WHEN REMAINING BALANCE OF  
PRINCIPAL IS PAID OF TO \$1,000.00, OR LESS IF BUYER HAS SPENT LESS.  
BUYER: WILL BE CONSIDERED PAID IN FULL.

Richard R. Ding  
Mary Ann Ding  
DATE 9-13-78

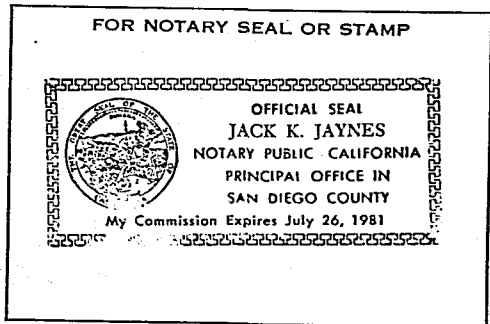
Billy H. Nelson  
Valerie Joyce Nelson  
DATE 9-13-78

Buyer's Address 12627 LUDD LN. #B  
LAKESIDE, CA. 92040  
Telephone 561-5367

Seller's Address 2749 Via Viejas  
Alpine, Calif. 92001  
Telephone 445-2278

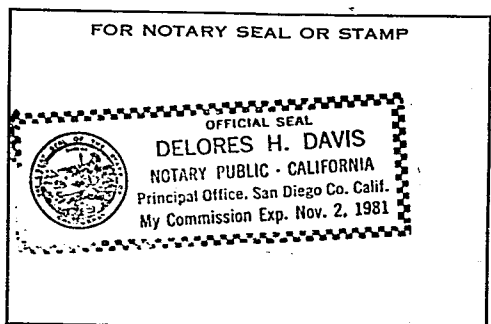
STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO } SS.  
On FEBRUARY 15, 1979 before me,  
the undersigned, a Notary Public in and for said County and State,  
personally appeared  
BILLY G. NELSON

known to me  
to be the person whose name IS subscribed to the  
within instrument and acknowledged that HE executed the  
same.  
Jack K. James



STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO } SS.  
On MARCH 7, 1979 before me,  
the undersigned, a Notary Public in and for said County and State,  
personally appeared  
VALERIE JOYCE NELSON

known to me  
to be the person X whose name IS subscribed to the  
within instrument and acknowledged that SHE executed the  
same.  
DeLores H. Davis



STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of Klamath County Title Co.  
this 12th day of March A. D. 1979 at 4:45 o'clock P. M., and  
duly recorded in Vol. 1179, of Deeds on Page 5577

Wm D. MILNE, County Clerk  
By: [Signature]  
Fee \$6.00

KCRC