

68751

## TWO RIVERS NORTH

Vol. 1779

Page 13618

## CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 13th day of May, 19 79, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Teresa Lynn Harshman herein called Buyer:

## AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as:  
 Lot 4, Block 3, 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>13,500.00</u> |
| (b) Down Payment: (cash check note other)     | \$ <u>1,500.00</u>  |
| (c) Unpaid Balance of Cash Price              | \$ <u>12,000.00</u> |
| (Amount to be financed) (line a minus line b) | \$ <u>10,555.80</u> |
| (d) FINANCE CHARGE                            | \$ <u>75.00</u>     |
| (e) OTHER CHARGES \$6.00 Rec., \$27.00 Esc.   | \$ <u>92.00</u>     |
| (f) ANNUAL PERCENTAGE RATE \$42.00 Maint.     | \$ <u>24,055.80</u> |
| (g) Deferred Payment Price (a+d+e)            | \$ <u>22,555.80</u> |
| (h) Total of Payments (c+d+e)                 | \$ <u>22,555.80</u> |

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 180 equal monthly payments of 125.31 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 Dan David

By Barbara A. Bedard  
 General Partner

SEND TAX STATEMENTS TO THE BUYERS

AT 6930 "D" Street  
Springfield, Oregon 97477

STATE OF OREGON

County of Klamath

May 13, 1979, 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:

Dan David  
 Notary Public for Oregon

STATE OF OREGON

County of Klamath

May 13, 1979, Date

My Commission expires: 12-28-81

Personally appeared the above-named Teresa L. Harshman and acknowledged the foregoing instrument to be their voluntary act. Before me:

After recording return to:

Central Oregon Escrow Service

358 East Marshall

Bend, Oregon 97701

Dan David  
 Notary Public for Oregon

My Commission expires: 12-28-81

COES #9930

**Warranty of Possession:**

Buyer shall be entitled to possession of said premises on the date of this contract and shall have the right to possession in perpetuity. Buyer is not to be bound by the terms of this contract.

**Buyer's Inspection:**

Buyer is to inspect the property before purchase and shall be bound by the terms of this contract and shall have the right to possession in perpetuity. Buyer is not to be bound by the terms of this contract.

**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 patent from the County of Klamath County, and restrictions of the State of Oregon.

**Payment of Seller's Liens:**

Seller warrants that Seller will take all necessary steps to pay all taxes, mortgages, and other liens on the property before the date of this contract. Seller warrants that Seller will take all necessary steps to pay all taxes, mortgages, and other liens on the property before the date of this contract.

**Payment of Taxes and Other Liens:**

Buyer will pay all taxes and other liens on the property which may be lawfully imposed upon the property after the date of this contract. Buyer will pay all taxes and other liens on the property which may be lawfully imposed upon the property after the date of this contract.

**Removal of Improvements:**

No improvements placed on the property shall be removed before this contract is paid in full. No improvements placed on the property shall be removed before this contract is paid in full.

**Use of Property:**

Buyer agrees not to use, misuse or waste the property, real or personal, covered by this contract. Buyer agrees not to use, misuse or waste the property, real or personal, covered by this contract.

**Buyer's Death:**

Buyer agrees that if Buyer dies, the property shall be sold to the highest bidder. Buyer agrees that if Buyer dies, the property shall be sold to the highest bidder.

**Seller's Remedies:**

Seller agrees that if Buyer dies, the property shall be sold to the highest bidder. Seller agrees that if Buyer dies, the property shall be sold to the highest bidder.

**Payment of Court Costs:**

Buyer agrees to pay all court costs and fees in connection with this contract. Buyer agrees to pay all court costs and fees in connection with this contract.

**Waiver of Breach of Contract:**

Buyer agrees to waive any breach of contract. Buyer agrees to waive any breach of contract.

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of XXXXXXXXXXXXXXXXXXXXXXXXXXXX

this 11th day of June A. D. 1979 at 10:27 o'clock AM., and

duly recorded in Vol. M-79, of Deeds on Page 13618

Fee \$6.00

Wm D. MILNE, County Clerk

By Jacqueline J. Mettler