

## CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 1st day of September, 1975, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and O. B. and Jeannette W. Colburn Jr. herein called Buyer:

## AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as: Lot 44, Block 44, Tract No. 1042, Two River 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>1,005.00</u> |
| (b) Down Payment: (cash check note other) <u>1963 Fire Ball Trailer</u>           | \$ <u>395.00</u>   |
| (c) Unpaid Balance of Cash Price<br>(Amount to be financed) (line a minus line b) | \$ <u>1,600.00</u> |
| (d) FINANCE CHARGE  | \$ <u>616.68</u>   |
| (e) OTHER CHARGES   | \$ <u>01</u> %     |
| (f) ANNUAL PERCENTAGE RATE  | \$ <u>2,665.33</u> |
| (g) Deferred Payment Price (a+d+e)  | \$ <u>2,216.68</u> |
| (h) Total of Payments (c+d+e)   |                    |

Buyer will pay the remainder of the purchase price, with interest on the declining outstanding balance at Eight and one half percent (8 1/2 %), in 96 equal monthly payments of 23.03 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. Z of Truth & Lending Act). initial. This property will not be used as principle residence. initial Buyer represents that he has personally been on the property described herein.

## 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 the consummation of the transaction. A business day is any calendar day except Sunday, or the 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 Don David & Son, Ltd.

Address P.O. Box 58 Crescent Lake, Ore.

Salesman Danny D. David

By Barbara A. Colburn

General Partner

STATE OF OREGON

County of Klamath

September 1, 1975, Date

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

Danny D. David  
Notary Public for Oregon

STATE OF OREGON

County of Klamath

September 1, 1975, Date

Personally appeared the above-named O. B. and Jeannette Colburn Jr. and acknowledged the foregoing instrument to be their voluntary act. Before me:

Danny D. David  
Notary Public for Oregon

My Commission expires: Dec. 20, 1977

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of January A.D., 1980 at 2:57 o'clock P M., and duly recorded in Vol. M80 of Deeds on Page 459.

FEE \$3.50

WM. D. MILNE, County Clerk

By Barbara A. Colburn Deputy

O. B. Colburn  
222 Shoreline Dr.  
Bend, Or 97701

12 JUN 9 1975