

TWO RIVERS NORTH

CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 25th day of November, 19 78, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and LYLE A. HUBBARD AND PAMELA J. HUBBARD herein called Buyer:

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as: Lot 32, Block 4, 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. Also including Lot 33, Block 4.

PURCHASE PRICE:

(Shall be paid as follows)

(a) Cash Price	\$ <u>18,015.85</u>
(b) Down Payment (cash, check, note, other)	\$ <u>0</u>
(c) Unpaid Balance of Cash Price	\$ <u>18,015.85</u>
(Amount to be financed) (line a minus line b)	\$ <u>18,015.85</u>
(d) FINANCE CHARGE	\$ <u>16,201.55</u>
(e) OTHER CHARGES	\$ <u>30.00</u>
(f) ANNUAL PERCENTAGE RATE	<u>10</u> %
(g) Deferred Payment Price (a+d+e)	\$ <u>34,247.40</u>
(h) Total of Payments (c+d+e)	\$ <u>34,247.40</u>

Buyer will pay the remainder of the purchase price, with interest, with the declining outstanding balance at 10% per annum, in equal monthly payments of \$1,100.00 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 712, Bend, Oregon 97701.

NOTICE: See other side for important information.

This property will be used as principal residence (See Sec. 2 of Truth in 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 BARBARA A. BEDARD, Limited

Address 200 E. 5th St.

Grass Lake, Ore.

Salesman

By Barbara A. Bedard

General Partner

SEND TAX STATEMENTS TO THE BUYERS

AT 17000 Barry Blvd.

Caldwell, Oregon 97463

STATE OF OREGON

County of CLATSOP

November 25, 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:

Notary Public for Oregon

STATE OF OREGON

County of CLATSOP

NOVEMBER 30, 1978 Date

My Commission expires: 12-28-81

Personally appeared the above-named LYLE A. HUBBARD & PAMELA J. HUBBARD and acknowledged the foregoing instrument to be THEIR voluntary act. Before me:

After recording return to:

200 E. 5th St., Grass Lake, Oregon

THE CLATSOP COUNTY

Notary Public for Oregon

My Commission expires: 9-27-81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 29th day of April A.D., 19 80 at 2:27 o'clock P M., and duly recorded in Vol M80 of Deeds on Page 7953.

FEE \$3.50

WM. D. MILNE, County Clerk

By Barbara A. Bedard Deputy

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