

TWO RIVERS NORTH

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CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 17th day of Feb., 19 80, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Emmet Floyd and Phyllis Marie Alberts Sr. herein called Buyer:

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as:
Lot 3, 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) Due April 17, 1980 | \$ <u>1,000.00</u> |
| (c) Unpaid Balance of Cash Price | \$ <u>12,500.00</u> |
| (Amount to be financed) (line a minus line b) | \$ <u>10,997.20</u> |
| (d) FINANCE CHARGE | \$ <u>35.00</u> |
| (e) OTHER CHARGES | \$ <u>9.35</u> |
| (f) ANNUAL PERCENTAGE RATE | <u>9.35</u> % |
| (g) Deferred Payment Price (a+d+e) | \$ <u>24,497.20</u> |
| (h) Total of Payments (c+d+e) | \$ <u>23,497.20</u> |

Buyer will pay the remainder of the purchase price, with interest on the declining outstanding balance at 9.35 % equal monthly payments of 130.54 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 will waive all unpaid accrued interest. Buyer may at any time prepay the entire principal balance without penalty or payment of the unearned interest charge.
at the office of the Seller, P.O. Box 790, 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 seen or 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 Don David & Assoc., Ltd.
Address PO Box 58 Crescent Lake, Or.
Salesman [Signature]

SEND TAX STATEMENTS TO THE BUYERS

AT 13340 S.W. Rita Dr.
Beaverton, Or. 97005

STATE OF OREGON

County of Klamath

Feb. 17th, 1980 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:

[Signature]
Notary Public for Oregon

My Commission expires: 12-28-81

STATE OF OREGON

County of Klamath

Feb. 17th, 1980 Date

Personally appeared the above-named Emmet & Phyllis Alberts and acknowledged the foregoing instrument to be their voluntary act. Before me:

[Signature]
Notary Public for Oregon

My Commission expires: 12-28-81

After recording return to

Central Oregon Escrow Service

356 Marshall

Bend, Oregon 97701

7954A

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 7954.

FEE \$7.00

WM. D. MILNE, County Clerk

By Lincoln D. Smith Deputy