

22

TWO RIVERS NORTH

CONTRACT FOR THE SALE OF REAL ESTATE

THIS AGREEMENT, made this 2 day of Oct, 1974, between D-CHUTES ESTATES OREGON LTD., herein called Seller, and Joseph P. Schafer & Myrtle M. Schafer herein called Buyer:

AGREEMENT:

Seller agrees to sell, and Buyer agrees to buy, real property and its appurtenances described as: Lot 7, Block 15, 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>1995.00</u>
(b) Down Payment: (cash/check/note/other)	\$ <u>395.00</u>
(c) Unpaid Balance of Cash Price (Amount to be financed) (line a minus line b)	\$ <u>1600.00</u>
(d) FINANCE CHARGE	\$ <u>628.00</u>
(e) OTHER CHARGES	\$ <u>None</u>
(f) ANNUAL PERCENTAGE RATE	<u>7 1/2</u> %
(g) Deferred Payment Price (a+d+e)	\$ <u>2675.00</u>
(h) Total of Payments (c+d+e)	\$ <u>2380.00</u>

Buyer will pay the remainder of the purchase price, with interest on the declining outstanding balance at Seven & One half percent (7 1/2 %), in 120 equal monthly payments of 19.00 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 792, Bend, Oregon 97701.

"NOTICE" See other side for Important Information

This property will be used as principal residence. (See Sec 17 of Truth & Lending Act). Joe P. Schafer initial. This property will not be used as principal residence. initial Myrtle M. Schafer Buyer represents that he has personally been on the property described herein.

SELLER D-CHUTES ESTATE OREGON LTD. BUYER

Broker Dan David & Assoc. LTD Joseph P. Schafer

Address 774 Kristen Ct. Eugene Ore

Salesman Chris E. Stan Myrtle M. Schafer

By Barbara A. Colburn

General Partner

STATE OF OREGON)

County of Lane) ss.

October 2, 1974, 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 P. David
Notary Public for Oregon

STATE OF OREGON) My Commission expires: Dec. 20, 1977

County of Lane) ss. Dec. 20, 1981

Oct. 2, 1974, Date

Personally appeared the above-named Joe & Myrtle Schafer and acknowledged the foregoing instrument to be Joe & Myrtle Schafer voluntary act. Before me:

Notary Public for Oregon
My Commission expires: May 19, 1975

Send taxes to Joe Schafer at 256 Bar M Drive Eugene, Ore.

Note; See Exhibit "A" a copy of which is supplied herewith and made a part thereof.

Return to D-CHUTES ESTATES
P.O. Box 565
Bend, Ore.

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SUBJECT to the following restrictions:

1. Animals will be restricted to household pets. No cows, pigs, chickens, ducks or goats. Three horses per lot maximum.
2. Buildings shall be constructed in a workmanlike manner and comply with state and county building codes.
3. Any mobile home used as a permanent residence shall have a retail value of \$5,000 or more when installed.
4. All lot owners shall be responsible for maintaining their lots free of trash and refuse at all times.
5. No tents shall be used as dwellings on the property.
6. No business shall be conducted on the property. Except Lots 1 and 2, Block 7, Lots 1 and 2, Block 12, Lots 11 and 12, Block 6, Lots 1 and 2, Block 13.
7. Owners will comply with all sanitary laws and regulations of Klamath County and the State of Oregon.

Restrictions placed by Klamath County on the Plat.

1. No access from Lots fronting on Two Rivers Road, except Lots 8 and 9, Block 12.
2. Easement for public 15 feet on each side of the Little Deschutes and Hemlock Creek.
3. Building set back lines streets 25 feet on the front, 20 feet on sides. Lot lines 20 feet on side and back.
4. Sixteen feet public utilities easement, 16 foot easement centered on all sides and back lot lines.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of D-Chutes Estates Inc.
 this 5th day of June A. D. 19 80 at 2:26 o'clock P.M., and
 duly recorded in Vol. M80, of Deeds on Page 10251

Wm D. MILNE, County Clerk

Fee \$7.00

By Bernice A. Leteck