

17807

THIS AGREEMENT for Sale of Real Estate dated the 18 day of June, 1987,
by and between THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION, a national banking association, as
Trustee, hereinafter called Seller, whose address is Trust Department, 845 South Figueroa Street, Los Angeles, Cali-
fornia 90017 and DELMAR W. CARTER - Trustee - D.W. Carter Living Trust
whose address is 22-226 PALAILAI Street, MAKAKILO HI 96226, Phone 672-4042,
hereinafter called Buyer.

The disclosures contained in the following paragraphs below are required to be made by THE BANK OF
CALIFORNIA, NATIONAL ASSOCIATION, as Trustee and as creditor, in compliance with federal laws.

1. Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, real property located in the
County of Klamath, State of Oregon, described as follows: Block(s) 1075 11, 12
Box 11 in Mt. Scott Meadows Subdivision, Tract No. 1027, in the County of Klamath,
State of Oregon, as per map recorded in the office of the County Recorder of said County, excepting oil, gas and other
mineral and hydrocarbon substances beneath the surface thereof. Said conveyance shall be made subject to all condi-
tions, covenants, restrictions, reservations, easements, rights and rights of way of record or appearing in the recorded
map of said tract and specifically the covenants, conditions and restrictions set forth in that certain Declaration of Re-
strictions recorded in the Official Records of Klamath County, all of which are incorporated herein by reference with
the same effect as though said Declaration were fully set forth herein.

CASH PRICE	\$	<u>12,600.00</u>
Less: Cash Down Payment	\$	<u>6,300.00</u>
Trade-In		
Total Down Payment	\$	<u>6,300.00</u>
Unpaid Balance of Cash Price	\$	<u>6,300.00</u>
Other Charges:	\$	<u>-0-</u>
Amount Financed	\$	<u>6,300.00</u>
FINANCE CHARGE (INTEREST)	\$	<u>2,094.00</u>
Total of Payment	\$	<u>8,394.00</u>
Deferred Payment Price:	\$	<u>14,694.00</u>
ANNUAL PERCENTAGE RATE	%	<u>6.0</u>

2. The unpaid balance shall be paid in 120 equal monthly installments of 69.95 Dollars
or more, including interest at 6.0 percent per annum on the unpaid balance. Commencing on the 15 day
of September, 1987, the first installment of said unpaid principal balance and interest shall be paid, and
on the same day of each month thereafter a like installment shall be paid until the total unpaid principal balance and
interest have been paid in full. Interest to begin to accrue on the 15 day of August, 1987. All or
any part of the unpaid balance may be prepaid without penalty on the monthly payment date. The number of years
required to complete payment in accordance with the terms herewith is 10 years. In the event of a late pay-
ment, the provisions in Paragraph 17 on the reverse side hereof shall apply. Under no circumstances, however, will
Buyer be subject to any default, delinquency or similar charges in the event of a late payment.

Buyer shall have the right to pay in advance the unpaid balance of this contract as was hereinbefore provided
and obtain a partial refund of the finance charge (interest) based upon the provisions contained in California Civil
Code §1806.3.

3. Seller will retain a security interest in the real property described above, consisting of a legal title under
this contract of sale, subject only to Buyer's rights hereunder. After acquired property, which becomes affixed as part
of said real property, will be subject to said security interest.

4. Any notice to Buyer may be given to Buyer at the address stated in this Agreement or at any address sub-
sequently delivered to Seller in writing. Notice to seller shall be given only at the address at which Buyer's payments
are from time to time made. Any and all notices or demands provided or permitted hereunder shall be in writing,
and shall be served either personally or by certified mail, postage prepaid, return receipt requested. The provisions of
this paragraph shall not apply to Paragraph 5 hereof.

5. You (Buyer) have the option to void your contract or agreement by notice to the Seller if you did 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 (Buyer) received the Property Report less than 48 hours prior to signing the contract or agreement
you (Buyer) have the right to revoke the contract or agreement by notice to the Seller until midnight of the third busi-
ness day following the consummation of the transaction. A business day is any calendar day except Sunday, or the
following business holidays: New Years Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day,
Veterans Day, Columbus Day, Thanksgiving, and Christmas.

6. Buyer acknowledges that he has received, read and understood and signed a copy of this Agreement and
also received, read and understood a copy of the following:

CHECK WHERE APPLICABLE

- | | |
|--|---|
| <input checked="" type="checkbox"/> State of California, Department of Real Estate
Subdivision Public Report and Permit | <input checked="" type="checkbox"/> Oregon Real Estate Commission
Subdivision Public Report and Permit |
| <input checked="" type="checkbox"/> U.S. Housing and Urban Development
State Property Report Notice and Disclaimer | |

THE FOLLOWING STATEMENT IS INCONSISTENT WITH THE
DISCLOSURE REQUIREMENTS OF THE FEDERAL TRUTH IN LENDING ACT

7. Buyer acknowledges that he has received and read a copy of the Notice of Rescission Rights whereby
Buyer understands that he is entitled to rescind this transaction without any penalty or obligation within
calendar days from the date of execution of this Agreement but not less than fourteen (14) calendar days from the
date of execution of this Agreement by the Buyers herein as required by the Laws of the State of California and the
California Department of Real Estate. Notification of such rescission must be made in writing by notifying MT. SCOTT
PROPERTIES, 433 Callan Avenue, Suite 303, San Leandro, California 94577, by mail or telegram on or before the
date indicated on said Notice of Rescission Rights.

Buyer has read and understands all of the terms and provisions stated on the reverse side hereof and Buyer
and Seller agree that all such terms and provisions are incorporated herein by reference and are fully a part of this
agreement.

NOTICE: See other side for important information.
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above
written.

<u>Delmar W. Carter</u>	Buyer	THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION, a national banking association, as Trustee
	Buyer	By: <u>BC Carter</u>
	Buyer	<u>TOO</u>
	Buyer	
	Buyer	Title
		Seller

BANK OF CALIFORNIA

16587

(Corporation)

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

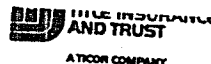
} SS.

On 11-17-82

State, personally appeared O. AVAKIAN before me, the undersigned, a Notary Public in and for said
 known to me to be the TRUST OPR. OFF. XXXX
 known to me to be _____ President, and _____

_____ Secretary
 of the corporation that executed the within Instrument,
 known to me to be the persons who executed the within
 Instrument on behalf of the corporation therein named, and
 acknowledged to me that such corporation executed the
 within instrument pursuant to its by-laws or a resolution of
 its board of directors.

WITNESS my hand and official seal.

Signature B. Shelton B. SHELTON

(This area for official notarial seal)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

8:43

This 2 day of Dec A.D. 1982 at _____ o'clock A.M. andduly recorded in Vol. M82, of Deeds on Page 16585

Fee \$12.00

EVELYN BIEHN, County Clerk

By Joyce M. Dine