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MT. SCOTT MEADOWS, ALSO KNOWN AS MT. SCOTT PINES  
STANDARD FORM - AGREEMENT FOR SALE OF PROPERTYVol. ME2 Page 81-71  
16653

THIS AGREEMENT for Sale of Real Estate dated the 10th day of July, 1981, 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, California 90017 and WILLIAM D. LISKEY AND LILLAS C. LISKEY whose address is 2935 REED, LIVERMORE, CALIF. 94550, Phone (415) 449-5109 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: Lot(s), Block(s) LOT 11, BLOCK 14

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 conditions, 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 Restrictions 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**Less: Cash Down Payment \$ 300.00 \$ 6,000.00

Trade-In

Total Down Payment 300.00 \$ 300.00Unpaid Balance of Cash Price \$ 5,700.00

Other Charges:

Amount Financed \$ 5,700.00**FINANCE CHARGE (INTEREST)**Total of Payment \$ 4,921.20 ✓Deferred Payment Price \$ 10,621.20 ✓ANNUAL PERCENTAGE RATE \$ 10,921.20 ✓

-14% = 14.5%

2. The unpaid balance shall be paid in 120 equal monthly installments of 88.51 Dollars or more including interest at 14% percent per annum on the unpaid balance. Commencing on the 15th day of Sept., 1981, 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 15th day of August, 1981. 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 payment, 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 subsequently 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 business 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:

State of California, Department of Real Estate  
Subdivision Public Report and PermitOregon Real Estate Commission  
Subdivision Public Report and PermitU.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 14 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.

*William D. Liskey*  
*Lillas C. Liskey*

Buyer

Buyer

Buyer

Buyer

THE BANK OF CALIFORNIA,  
NATIONAL ASSOCIATION,  
a national banking association, as Trustee

By: *Redad J. Garcia*

Title

Seller

BANK OF CALIFORNIA

9. Upon the payment in full by Buyer of all sums due hereunder and the surrender to Seller of this Agreement for cancellation, Seller shall execute a Trustee's Grant Deed in favor of Buyer conveying said property to Buyer, free and clear of all liens and encumbrances, but subject to all easements, conditions, covenants, restrictions and rights of-way-now-of record, along with all other matters specified in this Agreement and to all matters done, made, caused or created by Buyer affecting title thereto. At Buyer's election and at Buyer's expense, Seller shall furnish to Buyer a policy of title insurance issued by a reliable title company showing title to said property vested in Buyer free from all liens and encumbrances, except those hereinbefore specified and those done, made, caused or created by Buyer. Buyer further understands that the property being purchased hereunder is subject to all taxes, assessments and remedies available to it.

10. Buyer shall keep, preserve and maintain said property in good order and condition; Buyer shall not commit or permit waste of said property; and Buyer shall comply with all laws, ordinances, regulations, covenants, conditions, restrictions, easements, right and rights of way relating to or affecting said property.

12. Buyer shall not declare nor attempt to declare a homestead upon nor select said property as a homestead nor attempt to record any declaration of homestead upon said property during the term of this Agreement.

14. No representations, agreements or warranties, whether express or implied, not herein expressly set forth, have been made by Seller to or with Buyer. Buyer acknowledges that no persons have had nor now have any authority to make any representations, agreements or warranties, whether express or implied, binding upon Seller not expressly set forth herein and that, if any such representations, agreements or warranties were made or given and are not herein expressly set forth, each, every and all thereof are of no force or effect. This Agreement is the only agreement between Seller and Buyer, and all prior or contemporaneous negotiations are merged herein and supersede hereby.

16. Any payments made by Buyer to Seller may be applied by Seller in payment of or on account of any obligation or liability of Buyer to Seller, and the application of such payments by Seller shall be conclusive upon Buyer.

As an alternative remedy to Seller, upon default by Buyer in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall be immediately due and payable at the option of Seller. In the event of default, Seller may execute a written notice of such default and of its election to cause to be sold the herein described property to satisfy the obligations hereof and shall cause such notice to be recorded in the office of the County Recorder of the County of Klamath, Oregon. Notice of sale having been given as then required by law and not less than a time then required by law having elapsed after recordation of such notice of default, Seller may sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Seller may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at time fixed by the preceding postponement. Seller shall deliver to the purchaser its deed conveying the property so sold but without any covenant or warranty, express or implied. The recitals in such deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Seller or Buyer may purchase at such sale. After deducting all costs, fees and expenses of Seller, including cost of the evidence of title and reasonable attorney's fees in connection with the sale, Seller shall apply proceeds of the sale to payment of the following items in the following order: (1) All sums expended by Seller under the terms hereof, not then repaid with accrued interest at 10% per annum; (2) all other sums then secured hereby; (3) and the remainder, if any, to the person or persons legally entitled thereto.

18. Buyer and Seller agree that in the event Seller cannot pay the sums secured hereby, the sums secured hereby shall be immediately due and payable to Seller, upon default by Buyer in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall be immediately due and payable at the option of Seller. In the event of default, Seller may execute a written notice of such default and of its election to cause to be sold the herein described property to satisfy the obligations hereof and shall cause such notice to be recorded in the office of the County Recorder of the County of Klamath, Oregon. Notice of sale having been given as then required by law and not less than a time then required by law having elapsed after recordation of such notice of default, Seller may sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Seller may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at time fixed by the preceding postponement. Seller shall deliver to the purchaser its deed conveying the property so sold but without any covenant or warranty, express or implied. The recitals in such deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Seller or Buyer may purchase at such sale. After deducting all costs, fees and expenses of Seller, including cost of the evidence of title and reasonable attorney's fees in connection with the sale, Seller shall apply proceeds of the sale to payment of the following items in the following order: (1) All sums expended by Seller under the terms hereof, not then repaid with accrued interest at 10% per annum; (2) all other sums then secured hereby; (3) and the remainder, if any, to the person or persons legally entitled thereto.

20. Each of the signed copies hereof shall be deemed a duplicate original, and this Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto.

and all such terms and provisions hereof are fully a part of this contract.

NOTICE: See other side for important information.

*L. C. F.*

*L. C. F.* Buyer's Initials

Seller's Initials

16655

(Corporation)

 AND TRUST  
A TICON COMPANY

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

} SS.

On 11-17-82

before me, the undersigned, a Notary Public in and for said State, personally appeared PIEDAD J. GARCIAknown to me to be the ASST. TR. OPR. OFF. XXXXX President, and

known to me to be \_\_\_\_\_ 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.

B. SHELTON

Signature \_\_\_\_\_



(This area for official notarial seal)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .

8:45

this 2 day of Dec. A.D. 1982 at \_\_\_\_\_ o'clock A.M. andduly recorded in Vol. M82, of Deeds on a 16653

Fee \$12.00

By EVLYN BIEHN, County Clerk