

30324

## Agreement Of Sale Vol. m83 Page 19175

## NOTE/TRUST DEED TRANSACTION

DATE: 07 Feb 79

WELLS FARGO REALTY SERVICES, INC. SALESMAN: Bernice Kiewan

PURCHASER: RICHARD M &amp; ANITA W FALLIS

(Purchaser's Name as Desired on Deed) (hereinafter called "PURCHASER")

whose address is 8537 Kyle St Sunland CA

A. TRUSTEE on behalf of PENN PHILLIPS LANDS, INC. (hereinafter called "DEVELOPER"), sells to PURCHASER and PURCHASER buys from TRUSTEE on the terms and conditions and for the consideration herein set forth, the real property described as follows:

LOT 25-26

BLOCK 3

TRACT Oregon Pines

per map recorded in Book Pages to inclusive, official records of said County.

B. PURCHASER agrees to pay to TRUSTEE or its assign, at the address of TRUSTEE set forth below or at such other place as may from time to time be designated by TRUSTEE or its assigns, the Deferred Payment Price in the manner set forth herein.

THE FOLLOWING DISCLOSURES ARE MADE BY DEVELOPER AND WELLS FARGO REALTY SERVICES, INC., a subsidiary of Wells Fargo &amp; Company, as CREDITORS IN ACCORDANCE WITH THE FEDERAL CONSUMER CREDIT PROTECTION ACT:

1. Cash Price

2. a. Less:

Present Cash Down Payment

b. Pick-up Cash Down Payment

(Due on or before 25 Nov 1976)

c. Total Down Payment

3. Unpaid Balance of Cash Price Amount Financed

4. FINANCE CHARGE (Interest Only)

5. ANNUAL PERCENTAGE RATE 8 1/2 %

6. Deferred Payment Price (1 &amp; 4)

7. Total of Payments (3 &amp; 4)

8. PURCHASER agrees to pay upon execution hereof the sum of \$

Total Down Payment as provided in item 2. PURCHASER agrees to pay the Total of Payments (Item 7) in 119 equal monthly installments of \$ 247.5 each, commencing 15 Feb 1977, and on or before the same calendar day of each successive month thereafter, plus a BALLOON PAYMENT OF \$ 965.25 on or before the same calendar day of the month following the month in which the last equal monthly installment is due/until paid in full.

9. The FINANCE CHARGE begins to accrue on 15 JAN 77

10. In the event any such installment is not paid when due, costs and expenses called for in the Note and Deed of Trust described below may be charged.

11. This transaction results in the creation and retention by TRUSTEE of a security interest in the PROPERTY; that is, the total of payments will be secured by a first deed of trust on the PROPERTY from PURCHASER to TRUSTEE. Improvements which become affixed to the real property will be subject to said security interest.

12. PURCHASER shall have the right at any time to prepay the unpaid balance of the Amount Financed.

C. Not later than 15 days after the expiration of all applicable rescission periods and upon demand of TRUSTEE, PURCHASER shall deliver to TRUSTEE, an installment note in the principal amount of the Amount Financed, and a deed of trust of the PROPERTY, on terms as described in paragraphs 8 through 12, above, and on forms to be provided by TRUSTEE, dated as of the date of this AGREEMENT, and TRUSTEE shall thereafter cause to be delivered to PURCHASER a Trustee's Bargain and Sale Deed of the PROPERTY, subject to the matters set forth in paragraph G below.

D. Real property taxes and assessments for current fiscal year shall be prorated as of this date. Trustee shall estimate the amount sufficient to pay taxes and assessment, if any, hereafter coming due, so that Buyer shall have paid all of such sums before the respective due dates of such charges and Trustee shall continue this procedure yearly while this agreement is in force. Buyer agrees to pay, in addition to the other sums required to be paid under this agreement, said sum to Trustee in monthly installments in such amount per month as Trustee shall determine to be required, and Trustee shall use such deposits for such purposes only. Said payments shall be made each month on the date herein specified for payment of principal and interest. No interest shall be paid to Buyer on said sums.

E. Buyer warrants that neither Trustee nor Seller nor any of their agents or employees have made any representations or statements whatsoever regarding the investment potential or resale of this property.

F. PURCHASER acknowledges that he has received, read and understood all of the following:

a. A "Final Subdivision Public Report" of the California Department of Real Estate

b. A copy of the Article of Incorporation of the Homeowners Association

c. Title conveyed by the Trustee's Bargain and Sale Deed shall be subject to each of the following:

a. Current taxes and assessment not delinquent; and

b. The deed of trust, if any referred to above.

H. You 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 U. S. Department of Housing and Urban Development, in advance of, or at the time of your signing the contract or agreement. If you received 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 the consummation of the transaction. A business day is any calendar day except Sunday, or the following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Veteran's Day, Columbus Day, Thanksgiving and Christmas.

I. PURCHASER understands and agrees that this Agreement is PURCHASER'S offer to purchase the property and is not binding upon TRUSTEE until accepted and executed by an authorized agent or officer of TRUSTEE, on behalf of TRUSTEE, in the space provided below. This is the only Agreement between the parties and all prior and contemporaneous negotiations are merged herein and superseded hereby. The only representations, agreements and warranties made by TRUSTEE are those set forth in writing in this Agreement and in the documents named in paragraph G. No representations, agreements or warranties, express or implied, not expressly set forth in writing in this Agreement or in the documents named in paragraph G are made by TRUSTEE to or with PURCHASER. PURCHASER understands and acknowledges that no salesman, broker or other person has any authority, in writing in this Agreement and in the documents named in paragraph G, and that if any salesman, broker or other person purports, orally or in writing, to make any representation, agreement or warranty different from or in addition to those expressly set forth in writing in this Agreement and in the documents named in paragraph G, each and all of the same are unauthorized, void and of no force or effect. If more than one person or entity are named above as PURCHASER, then the singular when used in this Agreement refers to all persons so named, jointly and severally. References to the masculine gender refer, as appropriate, also to the female gender and the neuter, and the singular includes the plural.

This agreement, when accepted, is made by TRUSTEE under a Declaration of Trust, and PURCHASER'S recourse shall in all events be solely to the trust estate and not against TRUSTEE in its individual capacity.

The undersigned PURCHASER acknowledges that all of the information called for in the blank spaces of this Agreement was filled and read and understood by PURCHASER prior to the time of execution hereof by PURCHASER.

PURCHASER:

Richard M &amp; Anita W Fallis

BROKER'S INITIALS:

84-24.09/73

WELLS FARGO REALTY SERVICES, INC.

By Address: 572 East Green St., Pasadena, Calif. 91101

ACCEPTED BY TRUSTEE on Nov. 29, 1978

#0108-1057

6-20-67

10/10/1947

ASCOE

ret.

Penn Phillips Properties, Inc.  
 123 N. Lake Ave  
 Pasadena, Calif 91101

19176

STATE OF OREGON,  
County of Klamath

Filed for record at request of

on this 8th day of Nov. A.D. 19 83  
at 10:25 o'clock A M. and duly

recorded in Vol. M83 of Mortgages  
Page 19175

EVELYN BIEHN, County Clerk

By Pam Smith Deputy

Fee 8.00

1501-2010 #