

38850

AGREEMENT FOR SALE OF REAL ESTATE

10
3
10

THIS AGREEMENT, made this First day of July, 1984

BETWEEN NITA JOYCE SMITH, whose address is _____ (name)

(or principal place of business is) 2551 Camino Dr. Lake Havasu City, Arizona 86403

AND SIERRA CONSTRUCTION, whose address is _____ (name)

(or principal place of business is) 2979 Beeall Lane, Central Point, Oregon, 97502

hereafter designated as "Buyer."

WITNESS: That Seiler, in consideration of covenants and agreements hereinafter contained agreed to sell and convey to Buyer, and Buyer agrees to buy the following described real property:

Parcels 48,6,47, Unit 1, Block 7, Klamath Falls Forest Estates, Klamath Falls, Oregon.

A.	Cash Price		\$ <u>6000.00</u>
B.	Less: Present Cash Down Payment	\$ <u>600.00</u>	
C.	Deferred Cash Down Payment	\$ <u>N/A</u>	
	(Due on or before <u>19</u>)		
D.	Trade-in	\$ <u>N/A</u>	
E.	Total Down Payment	\$ <u>600.00</u>	\$ <u>600.00</u>
F.	Unpaid Balance of Cash Price - Amount Financed		\$ <u>5400.00</u>
G.	FINANCE CHARGE (Interest Only)		\$ <u>1609.20</u>
H.	ANNUAL PERCENTAGE RATE <u>9</u> %		
I.	Deferred Payment Price (A + G)		\$ <u>7609.20</u>
J.	Total of Payments (F + G)		\$ <u>7009.20</u>

The "Total of Payments" is payable by Buyer to Seller in approximately 72 monthly installments of (97.35) Ninety Seven and 35/100 Dollars (\$ 97.35), each, due on 15, 19 84

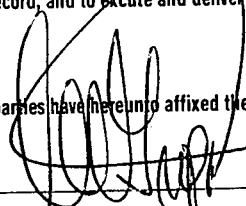
and a like amount due on the Fifteenth day of each and every calendar month thereafter, until paid in full. The FINANCE CHARGE applies on all deferred payments from July 15, 1984. Such payments shall be made in lawful money of the United States. Buyer may make prepayments.

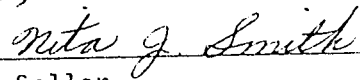
Taxes for CURRENT YEAR and all subsequent taxes are to be paid by Buyer and he shall agree to pay all assessments levied subsequent to date hereof:

Seller Agrees at buyers request and buyers expense to release each lot separately in the event buyer wishes to escrow any lot, and to convert any lot to note and deed of trust with appropriate title insurance. **IT IS UNDERSTOOD AND AGREED** that time is of the essence of this contract and should Buyer fail to comply with the terms hereof, then Seller may at his option cancel this contract and be released from all obligations in law and in equity to convey said property, and Buyer shall thereupon be deemed to have waived all rights inereito and all moneys inereitoare paid under this contract shall be deemed payments to seller for the exection of this Agreement and for the rental of premises. Notwithstanding the foregoing, Seller shall not cancel any delinquent contract until not less than 45 days after having mailed written notice to Buyer's address of his intent to do so, thereby affording Buyer at least 45 days grace period in which to cure any default.

SELLER, on receiving full payments at the times and in the manner herein provided, agrees to deliver a policy of title insurance showing title to be vested in Buyer free of encumbrances, except subject to easements of record, rights of way, covenants, conditions, reservations, restrictions, and exceptions of record, and to record, and to execute and deliver to Buyer a good and sufficient deed to the premises herein described.

IN WITNESS WHEREOF, said parties have hereunto affixed their signatures the day and year, first above written.

 _____
W.V. Tropp for Sierra Construction

 _____
Seller

SEND ALL TAX NOTICES AND RETURN DOCUMENT TO ABOVE ADDRESS C/O D. STANLEY

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 16th day of July A.D., 19 84 at 3:10 o'clock P M, and duly recorded in Vol M84, of Deeds on page 11960.

EVELYN BIEHN, COUNTY CLERK
by: , Deputy

Fee: \$ 4.00

Return: Sierra Construction 438 Sycamore Rd - Eagle Mountain Calif 90402