

40296 AGREEMENT FOR SALE OF REAL ESTATE

RD. S.
MONICA
90402

THIS AGREEMENT, made this 25 day of July, 19 84
 BETWEEN SIERRA CONSTRUCTION (name) _____, whose address is
 (or principal place of business is) 2979 Beeall lane, Central Point, Oregon 97502

AND DOROTHY E. WHITAKER (name) _____, whose address is
 (or principal place of business is) Route 1, Box 83-D Lenore, Idaho 83541

hereafter designated as SELLER:

WITNESS: That Seller, 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:

LOT 9, BLOCK 14, UNIT 1, KLAMATH FALLS FOREST ESTATES
KLAMATH COUNTY, OREGON

A. Cash Price		\$ <u>2,200.00</u>
B. Less: Present Cash Down Payment	\$ <u>200.00</u>	
C. Deferred Cash Down Payment	\$ <u>N/A</u>	
(Due on or before 19 <u> </u>)		
D. Trade-in	\$ <u>N/A</u>	
E. Total Down Payment	\$ <u>200.00</u>	
F. Unpaid Balance of Cash Price - Amount Financed	\$ <u>2000.00</u>	
G. FINANCE CHARGE (Interest Only)	\$ <u>668.32</u>	
H. ANNUAL PERCENTAGE RATE <u> </u> %		
I. Deferred Payment Price (A + G)	\$ <u>2868.32</u>	
J. Total of Payments (F + G)	\$ <u>2668.32</u>	

The "Total of Payments" is payable by Buyer to Seller in approximately 72 monthly installments of
Thirty Seven and 06/100 Dollars (\$ 37.06), each, due on 15, 19 84

and a like amount due on the 15 day of each and every calendar month thereafter, until paid in full. The FINANCE CHARGE applies on all deferred payments from August 15, 19 84. 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 expense and request to escrow property and to issue a note and deed of trust. Buyer agrees to pay for the Title Insurance policy

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 thereto and all moneys theretofore paid under this contract shall be deemed payments to seller for the execution 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 execute and deliver to Buyer a good and sufficient deed to the premises herein described.

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

[Signature]
 W.V. TROPP FOR SIERRA CONSTRUCTION

[Signature]
 DOROTHY E. WHITAKER
 SELLER

STATE OF OREGON: COUNTY OF KLAMATH:ss
 I hereby certify that the within instrument was received and filed for record on the 21 day of August A.D., 19 84 at 12:17 o'clock P M, and duly recorded in Vol M84, of Deeds on page 14429.

Fee: \$ 4.00

EVELYN BIEHN, COUNTY CLERK
 by: [Signature], Deputy