

41339 AGREEMENT FOR SALE OF REAL ESTATE

Vol. M84 Page 16185

THIS AGREEMENT, made this 23 day of August, 19 84

BETWEEN JAMES W. JOHNSON AND LU ANN JOHNSON

(name) whose address is
(or principal place of business is) 607 Platte Street Alliance Neb. 69301

AND Sierra Construction

(name) whose address is
(or principal place of business is) 438 Sycamore Road Santa Monica, Cal. 90402

hereafter designated as "Buyer."

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:

Lots 28/29, Block 30, Nimrod River Park 4th. Addition
Klamath County, Oregon.

A.	Cash Price		\$ <u>3000.00</u>
B.	Less: Present Cash Down Payment	\$ <u>300.00</u>	
C.	Deferred Cash Down Payment	\$ _____	
	(Due on or before <u>19</u>)		
D.	Trade-in	\$ _____	
E.	Total Down Payment	\$ <u>300.00</u>	
F.	Unpaid Balance of Cash Price - Amount Financed		<u>300.00</u>
G.	FINANCE CHARGE (Interest Only)		<u>1700.00</u>
H.	ANNUAL PERCENTAGE RATE <u>9</u> %		<u>804.68</u>
I.	Deferred Payment Price (A + G)		\$ <u>3804.96</u>
J.	Total of Payments (F + G)		\$ <u>3504.96</u>

The "Total of Payments" is payable by Buyer to Seller in approximately 72 monthly installments of
Forty eight and 68/100 Dollars (\$ 48.68), each, due on 15, 19 84

and a like amount due on the 15th day of each and every calendar month thereafter, until paid in full. The FINANCE CHARGE applies on all deferred payments from September 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 note and deed of trust. Title Insurance to be paid by Buyer.
Seller agrees to release and escrow each lot separately if requested by buyer.

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 record, and to execute and deliver to Buyer a good and sufficient deed to the premises herein described.

Seller and Buyer agreed at Buyers expense to place Contract and Warranty deed in Holding escrow at Klamath County Title Company.

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

W.V. Tropp Sierra Construction

James W. Johnson
Seller

Lu Ann Johnson
Seller

RECORD AND RETURN TO BUYER AT THE ABOVE ADDRESS

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 19th day of September A.D., 19 84 at 12:04 o'clock P M, and duly recorded in Vol M84, of Deeds on page 16185.

EVELYN BIEHN, COUNTY CLERK

by: Don Smith, Deputy

Fee: \$ 4.00 Index: \$1.00