

16665

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## AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT, made this 20 day of June, 1990  
 BETWEEN Southeastern California Association of Seventh-day Adventists, whose address is  
 (name)  
P.O. Box 8050 Riverside, Cal. 92515  
 (or principal place of business is)  
714- 359-5800  
 AND R.E.T. Inc., whose address is  
 (name)  
4550 W. Oakey Suite 108, Las Vegas, Nev. 89102  
 (or principal place of business is)

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:

Parcel 3, Block 6, Klamath Falls Forest Estates Highway 66 Unit 1,  
 Klamath County, Oregon

A. Cash Price \$ 1500.00  
 B. Less: Present Cash Down Payment \$ 500.00  
 C. Deferred Cash Down Payment \$ \_\_\_\_\_  
 (Due on or before 19)  
 D. Trade-in \$ \_\_\_\_\_  
 E. Total Down Payment \$ 500.00  
 F. Unpaid Balance of Cash Price - /Amount Financed \$ 1000.00  
 G. FINANCE CHARGE (Interest Only) \$ 144.80  
 H. ANNUAL PERCENTAGE RATE 9 % \$ 1644.80  
 I. Deferred Payment Price (A + G) \$ 1144.80  
 J. Total of Payments (F + G)

The "Total of Payments" is payable by Buyer to Seller in approximately 36 monthly installments of \_\_\_\_\_  
Thirty one 80/100 Dollars (\$ 31.80), each, due on 15th 19\_\_\_\_

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 June 20, 1990, 19\_\_\_\_. 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: Buyer to pay prorata share of current years taxes only from date of agreement. Seller and buyer agree at Buyers expense to place Contract and Warranty Deed in Holding Escrow at to be Designated Buyer to pay all current & delinquent taxes - 169  
 to issue note and deed of trust on the above property by separate parcel or all. Seller agrees at Buyers expense and request  
 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.

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

R.E.T. Inc

L. E. Grooms Asst. Sec. Treas.  
 Southeastern California Association  
 Seventh day Adventists

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Bill Tropp the 25th day  
 of June A.D., 19 90 at 10:31 o'clock A.M., and duly recorded in Vol. M90,  
 of Deeds on Page 12410.

Evelyn Biehn County Clerk

By Debra M. Miller

FEE \$28.00

Return: R.E.T. Inc.

4550 Oakey #108, Las Vegas, Nv. 89102