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AGREEMENT FOR SALE OF REAL ESTATE

20-101

THIS AGREEMENT, made this 2 day of December, 19891, between Recl Vest Ine whose principal place of business is 2001 & Flamingo Suite 204 Los Viges Manda 891 Phereinafter designated as SELLER, and: \_\_\_\_\_\_\_ JIII A Diverses 1509 Banner CIT. whose principal place of business is AS(KAAS WIL 89102 (A3 (BAMS, NO 89102 bunner Cirdo hereinafter designated as BUYER. WITNESS: That SELLER in consideration of the covenants and agreements hereinafter contained, agrees to sell and convey to BUYER and BUYER agrees to purchase the following described real property: Logal: 3.40 acros gross M/L being pascel 21, block 80, Klamath Falls Forest Estates, Hwx 66, Unit 4, Klamath County Oregon IN CONSIDERATION therefore, BUYER agrees to pay to SELLER the sum of Five thousand five hundred & os/or DOLLARS  $\simeq(55500-)$ , lawful money of the United States, in the manner set Tbelow: (1) Upon execution and delivery of this Agreement, BUYER shall pay wenty five 200/20. to SELLER the sum of \_\_\_\_\_ DOLLARS (\$ 25 ----), receipt of which is hereby acknowledged. 00/ 00 (2) The further sum of \_\_\_\_\_ , 198 MA DOLLARS (SNA) on theNR day of NA (3) And the balance of Five thousand four hundred & savest live & or so DOLLARS (\$ 5,475 ), at 12 percent simple interest to be paid in 144 monthly installments of \$ 71.93/ for more beginning the 15 day of 198 92 and on the 115 day of each month thereafter until paid in full. IN WITNESS WHEREOF, said parties have hereunto fixed their signatures the day and year first above written. aulin BUYER SELLER Return: Jill Olivares 1871 Terrace Dr. Ventura, Ca. 93001 Page 1 of 2 Pages.

astrivito 1135 al matrixito 1135 al matrixito (<u>\$0:93</u>), primero ( Statuto (<u>\$0:93</u>), primero ( Statuto (<u>\$135</u>), primero (<u>\$135</u>), secto (<u>\$135</u>), sect

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## COVENANTS AND AGREEMENTS

OF

## AGREEMENT FOR SALE OF REAL ESTATE

1. Taxes which accrue during the year of purchase by BUYER shall be prorated as of the data of execution of this Agreement. Thereafter, BUYER shall pay all subsequent taxes and all assessments levied subsequent to date of this Agreement.

2. BUYER shall have no right to cut or harvest any trees from the property excepting for his personal use until such time as the property is paid in full. No trees over 4" in diameter can be harvested.

3. BUYER shall construct no buildings upon the property that do not conform to applicable health and building codes of KLAMATH County, Oregon.

4. BUYER will allow no public nuisances to be created upon the property and will not allow the property to become unsightly.

5. 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, 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 monies paid under this contract shall be deemed as payments to SELLER for the execution of this Agreement and for the rental of the premises.

6. SELLER, ten months from date of this Agreement, at the times and in the manner described, agrees at BUYER'S expense, to deliver a policy of title insurance, excepting: SELLER reserves all oil, gas and other hydrocarbon substances lying in, under or upon said property.

7. At BUYER'S request, SELLER will issue to BUYER, his heirs and assigns, ten months subsequent to the date of this Agreement, a Grant Deed secured by a Note and Deed of Trust to the subsequent property, provided that BUYER has adhered to all of the terms and conditions of this Agreement.

8. BUYER agrees to pay \$2.00 dollars monthly collection fee on each installment.

9. A late charge of 10% of monthly payment will be charged for any payment received ten days late.

10. Seller will allow buyer a one year exchange on any parcel of comparable price. Under no circumstances will seller refind any monies paid by Buyer.

11. BUYER agrees upon issue of Deed and Note to sign Estopple deed in Lieu of foreclosure with 90 day grace period extended by Seller.

Pages 2of 2

STATE OF OREGON: COUNTY OF KLAMATH: SS

· · ·	Jill Olivares		the	24th day
Filed for record at request of	at 12:06	o'clockPM.,	and duly recorded	in Vol. <u>M92</u> ,
of April A.D., 1992	Deeds	on Page _	8874	
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FEE \$35.00

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