

SEPTEMBER 23, 1999

CONTRACT FOR THE SALE OF REAL PROPERTY AS DESCRIBED:

SOUTH 102 FEET LOT 1 IN BLOCK 126 MILLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

ALSO KNOWN AS 2403 ORCHARD, KLAMATH FALLS, OREGON

IT IS HEREBY AGREED THE DAVID SCOT WALKER AGREES TO PURCHASE THE ABOVE DESCRIBED PROPERTY FROM GLORIA ADAIR KANNA UNDER THE FOLLOWING TERMS AS PER THIS DATE, SEPTEMBER 23, 1999:

PURCHASE PRICE \$52,000.00
DOWN PAYMENT - 8,586.48 RECEIVED TO SEPTEMBER 23, 1999

BALANCE OWING \$43,413.52

TO BE PAID IN MONTHLY INSTALLMENTS OF \$1,000.00 PER MONTH OR \$500.00 DUE ON THE LAST DAY OF EACH MONTH AND THE 15TH OF EACH MONTH UNTIL JANUARY 2000 WITH THE BALANCE COMING DUE FEBRUARY 1, 2000. INTEREST RATE OF 10% PER ANNUM FROM SEPTEMBER 23, 1999 UNTIL PAID IN FULL.

IF THE ABOVE TERMS ARE NOT MET, ALL MONIES RECEIVED WILL BE FORFEITED. ANY PREPAYMENT OF THE ABOVE TERMS WILL CONSTITUTE A PREPAYMENT PENALTY OF 6% ON THE UNPAID BALANCE.

THIS PROPERTY IS SOLD AS IS AND WILL BE FREE FROM ALL ENCUMBRANCES AT THE TIME OF SALE.

INCLUDED IN THIS SALE IS: ELECTRIC KITCHEN RANGE, LAWN MOWER.

PROPERTY TAXES WILL BE RESPONSIBILITY OF DAVID SCOT WALKER FROM SEPTEMBER 23, 1999 AND ANY TAXES PAID FROM JULY 1, 1999 TO SEPTEMBER 23, 1999 FROM THE NOVEMBER TAX STATEMENT TO BE PAID BY DAVID SCOT WALKER WILL BE CREDITED TOWARDS THE BALANCE DUE. DAVID SCOT WALKER WILL FURNISH PROPERTY INSURANCE WITH A CONTRACT OF SALE CLAUSE WITH GLORIA ADAIR KANNA SHOWN. ALL ESCROW FEES AND CLOSING COSTS WILL BE PAID BY THE BUYER, DAVID SCOT WALKER.

IF ANY OF THE ABOVE CONDITIONS ARE NOT MET, THE SELLER HAS THE RIGHT TO FORCLOSE ON THE ABOVE PROPERTY.

Gloria Adair Kanna 9-23-99 Gloria Adair Kanna
GLORIA ADAIR KANNA DATE

David Scot Walker 9-23-99 David Scot Walker
DAVID SCOT WALKER DATE
DAVID 2403 Orchard Ave.
Klamath Falls, OR 97601

State of Oregon, County of Klamath)

ss.

This instrument was acknowledged before me on September 28, 1999 by
DAVID SCOT WALKER .



Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/99

State of Oregon, County of Jackson)

ss.

This instrument was acknowledged before me on October 2, 1999 by
GLORIA ADAIR KANNA.



Julie A. Arnold
NOTARY PUBLIC FOR OREGON
My Commission Expires: 5-2-01

Return to:

Gloria Kanna

cc.

1734 Jackson

1 mod. OK. 97501

State of Oregon, County of Klamath
Recorded 10/4/99, at 1:22 p.m.
In Vol. M99 Page 39519
Linda Smith,
County Clerk Fee \$ 35-