

15671581

OF SALE
CONTRACT FOR DEED

THIS DAY this agreement is entered into by and between KENT TAYLOR , hereinafter referred to as "SELLER" and Christopher D. Castro and Elizabeth M. Castro, as married persons as joint tenants, hereinafter referred to as "PURCHASER", on the terms and conditions and for the purposes hereinafter set forth, to-wit:

I.

For and in consideration of \$10.00 and other good and valuable considerations the receipt and sufficiency of which is hereby acknowledged, Seller does hereby agree to convey, sell, assign, transfer and set over title unto the Purchaser of the following described property: **Apn# R-3510-22A-3700. Lot 32, Block 12, Klamath Forest Estates. Klamath County, Oregon.**

II.

The purchase price of the property shall be *Eight Thousand Nine Hundred Dollars even (\$8900.00)*. The purchaser does hereby agree to pay to the order of the Seller the sum of *One Hundred and Ninety Nine Dollars even (\$199.00)* upon execution of this agreement, with *Ninety Nine Dollars even (\$99.00)* being applied as the Document/Filing Fees, with the balance of *Eight Thousand Eight Dollars even*, being due and payable in 60 monthly installments of *One Hundred and Eighty Two Dollars & 67/100 (\$182.67)*, with the first installment being due and payable on the *10th day of August 2005* and a like payment on the *10th day of each month thereafter until the 10th day of July 2010*, when the final payment shall be due. This is a *nine percent (9%)* interest bearing contract. In the event that such monthly payments are not made within 10 days after the due date, Purchaser shall owe a late charge of *Twenty Five Dollars (\$25.00)*. Purchaser shall owe the late charge for subsequent 30 day increments until account is current, or default has occurred as stated in Paragraph VI. Payments shall be applied in monthly due date order. Time is of the essence in the performance of this agreement by Purchaser.

III.

Upon total payment of the purchase price and any and all late charges, Seller agrees to deliver to Purchaser a **Grant Deed** to the subject property, free and clear of any liens or encumbrances other than taxes and assessments for the current year.

IV.

Purchaser shall take possession of the property and all improvements thereon upon execution of this contract and shall continue in the peaceful enjoyment of the property so long as all payments due under the terms of this contract are made. Purchaser agrees to keep the property in a good state of repair and in the event of termination of this contract, Purchaser agrees to return the property to Seller in substantially the same condition as it

now exists, ordinary wear and tear expected. Seller reserves the right to inspect the property at any time with or without notice to Purchaser.

V.

During the term of this contract, Buyer shall pay all taxes and assessments levied against the property. Seller shall notify Buyer, by presenting a copy of the current tax bill. Buyer shall remit to seller the current property tax amount, no later than 45 days after tax due deadline.

VI.

In the event of default in any of the terms and conditions or installments due and payable under the terms of this contract, Seller shall be entitled to immediate possession of the property upon ten days written notice delivered to Purchaser. Delivery shall be deemed to have been made when written notice of default and termination is deposited in the U. S. Mail, postage prepaid, certified, return receipt requested, to the Purchaser at the address listed below. In the event of default by Purchaser and termination of the contract by Seller, Purchaser shall forfeit any and all payments made under the terms of this contract including taxes and assessments as liquidated damages, Seller shall be entitled to recover such other damages as they may be due which are caused by the acts or negligence of Purchaser.

In the event of default and/or termination of this contract, Purchaser agrees to pay a reasonable attorney's fee to Seller in the event Seller employs an attorney to assist him/her in the enforcement of the terms of this contract.

VII.

Purchaser reserves the right of prepayment without penalty of all of the principal as provided in this contract. This contract shall be binding upon and to the benefit of the heirs, administrators, executors, and assigns of the parties hereto.

SELLER:

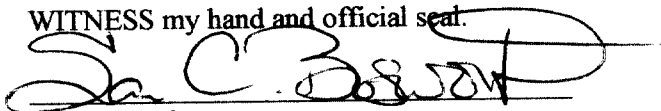

KENT TAYLOR

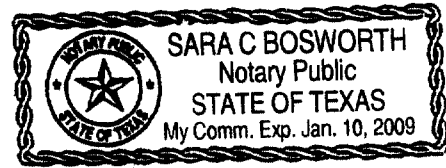
ADDRESS: 5402 BULL RUN CIRCLE
AUSTIN, TEXAS 78727

State of Texas)
) ss
County of Travis)


On this the 13th day of July, 2005, before me, the undersigned, a notary public in and for said County and State, personally appeared Kent Taylor, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


Signature of Notary



PURCHASER

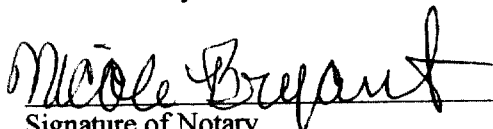

Christopher or Elizabeth Castro
Ph: 916-532-9291

ADDRESS: 2518 Parkcrest Way
Roseville, CA 95747

State of CA)
County of Placer) ss

On this the 30 day of Aug, 2005, before me, the undersigned, a notary public in and for said County and State, personally appeared Christopher Castro ~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


Signature of Notary

