

2006-020030

Klamath County, Oregon



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10/04/2006 03:43:31 PM

Fee: \$36.00

COVER SHEET

ORS: 205.234

1st 872660

This cover sheet has been prepared by the persons presenting the attached instrument for recording. Any errors in this cover sheet DO NOT affect the transaction(s) contained in the instrument itself.

After recording, return to:

Heath Stalcup
27492 S. Kinzy Rd.
Estacada, Ore 97023

Send Tax Statements to:

Heath Stalcup
27492 S. Kinzy Rd.
Estacada, Ore 97023

The date of the instrument attached is _____.

1) NAMES(S) OF THE INSTRUMENT(S) required by ORS 205.234(a)

Real Estate Contract

2) PARTY(IES)/GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160:

Bob and Sharron Houser

3) PARTY(IES)/GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160

Heath Stalcup and Richard Orth

4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

\$ 125,000.00

5) FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERK'S LIEN RECORDS, ORS 205.121(1)(c)

6) RE-RECORDED to correct:

Previously recorded as: _____

36 - R

Real Estate Contract

This contract is between the Sellers: Bob and Sharron Houser and Buyers: Heath Stalcup and Richard Orth.

Property is located at: 336 Houser Ln., Gilchrist, OR 97737. Legal description is: Lot 1 & 2, Block 4, Lot # 1300. Map: R-2409-017B0-01300-000. NW ¼ Sec. 17 T.24S. R.09E W.M Klamath County Map 24 09 Roberts River Acres.

Bob and Sharron Houser agree to sell and Heath Stalcup and Richard Orth agree to buy the property at 336 Houser Ln., Gilchrist, OR 97337, for one-hundred twenty-five thousand dollars (\$125,000.00).

Payments will be eight hundred dollars (\$800.00) a month, due on the first of each month, beginning July 1st, 2006 for a period of 156.25 months or thirteen (13) years. The last payment to be \$1000.00 for payment in full. Payment will be deposited to US Bank account number 153654243937 on the first of each month until paid in full.

Bob and Sharron Houser will be allowed to stay on the property as long as they live or until they want to leave. If at any time, Bob and Sharron Houser wish to be paid off and leave the property, they agree to give Mr. Stalcup and Mr. Orth sixty (60) days notice. At that time Mr. Stalcup and Mr. Orth agree to pay remainder of balance in full by the end of the sixty (60) days. If Bob and Sharon Houser become deceased, prior to fulfillment of contract, remainder of contract will be paid in full to living children within sixty days. Per Mr. & Mrs. Houser's request, monies will be sent to Jeannine Mitts at 17186 Pintail Dr., Bend, OR 97707 (503) 280-7899.

Bob and Sharron Houser will be responsible for the utilities and taxes on the mobile home on the property for the duration of the time they occupy the premises. Heath Stalcup and Richard Orth will be responsible for the property taxes of the above described property for the duration of the contract.

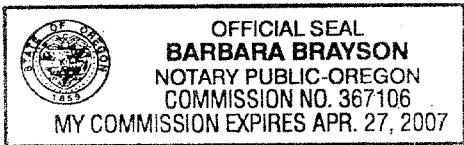
Bob and Sharron Houser are responsible for the basic upkeep and maintenance of the property and mobile home as long as they choose to live on above described property.

All closing costs will be paid by Heath Stalcup and Richard Orth.

Seller(s):	<u>Robert L. Houser</u>	<u>6-30-06</u>
Bob Houser		Date
	<u>Sharon L. Houser</u>	<u>6/30/06</u>
Sharron Houser		Date
Buyers(s):	<u>Richard Orth</u>	<u>6/26/06</u>
Richard Orth		Date
	<u>Heath Stalcup</u>	<u>6/26/06</u>
Heath Stalcup		Date

STATE OF Oregon
County of Multnomah } ss.

This instrument was acknowledged before me on this 30 day of June 2006
by Robert L. Houser & Sharon L. Houser

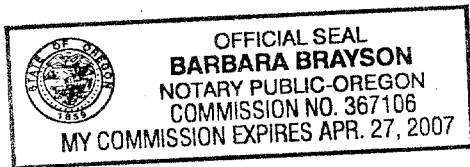


Barbara Brayson
Notary Public for Oregon
My commission expires: 4/27/07

Unofficial Copy

STATE OF Oregon
County of Multnomah } ss.

This instrument was acknowledged before me on this 26 day of June, 2006
by Heath Stalcup & Richard Arth



Barbara Brayson
Notary Public for Oregon
My commission expires: 4/27/07

Unofficial Copy