

2008-016314

Klamath County, Oregon



00057327200800163140080083

RECORDING REQUESTED BY:
Ronald S. and Lynn Freeman

12/10/2008 08:35:30 AM

Fee: \$56.00

AND WHEN RECORDED MAIL TO:
 Nick Santos and Jenny Santos
 14821 McCormick St
 Sherman Oaks, Ca 91411

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT entered into between **Ronald S. Freeman and Lynn Freeman as SELLER AND, Nick Santos and Jenny Santos, Husband and Wife, as PURCHASER** wherein SELLER, in consideration of the amount set forth herein, agrees to convey to PURCHASER, by Trustee's Special Warranty Deed, and you as PURCHASER, agree to purchase from SELLER according to the terms and conditions herein set forth, that certain property situated in the County of Klamath, State of Oregon, described as follows:

Lot 8, Block 75, 7th Addition to Nimrod River Park Parcel Number: 3611-009BO-01700-0000

SUBJECT TO: Taxes, assessments, conditions, covenants, easement, encumbrances, exceptions, reservations, restrictions, roadways, rights and rights of way of record.

The Cash price of the above described property is **\$9,300.00** U.S. with a down payment of **\$300.00** The unpaid balance of the purchase price (Amount Financed) is payable, as disclosed below, with interest at the rate of **9%** per annum on all unpaid principal accruing 30 days prior to the due date of the first payment. Interest is to be first deducted and the balance, if any, to be applied to the principal. Purchaser hereby agrees to pay any processing charge for an insufficient check.

Amount Financed (The amount of credit provided to you or on your behalf)	FINANCE CHARGE (The dollar amount the credit will cost you)	Total of Payment (The amount you will have paid after you have made all payments as scheduled)	ANNUAL PERCENTAGE RATE (The cost of your credit as a yearly rate.)	Total Sale Price (The total cost of your purchase, including your down of
\$9,000.00	\$ 6,172.43	\$15,172.53	9.00%	\$9,000.00

Your payment schedule will be:

Number of payments: **154**

Amount of Payments: **\$99.00**

When payments are due: **15th of every month**

Monthly beginning: **December 15, 2008**

Prepayment: If you pay off early, you will not have to pay a penalty.

If any payment is at least 10 calendar days past due, a late charge in the amount of \$15.00 will become due. If a late charge is due and is not paid, the payment shall be applied first to fees, if any, then to late charges and/or penalties, then to interest and the balance, if any, to principal.

Security Interest: You are giving a security interest in the real property being purchased. See Agreement for any additional information about non-payment, default, and the right to accelerate the maturity of this obligation, if applicable.

ITEMIZATION OF AMOUNT FINANCED: The amount Financed consists of the cash price less down payment

FINANCE CHARGE: The Finance Charge consist of interest at the rate of 9% per annum on the declining unpaid principal.

The Purchaser hereunder has the legal right to rescind (cancel) this agreement without cause of reason of any kind and to the return of any money or other consideration until midnight of the seventh calendar day following the day the Purchaser executed such agreement by sending or delivering written notice of the rescission to the Seller.

The Conditions of Contract and Conditions of Agreement attached are incorporated herein and made a part of.

Signed this 18th of November, 2008.

PURCHASER MUST SIGN ADDENDUM

Purchaser:


Nick Santos
Jenny Santos

Address:
14821 McCormick St.
Sherman Oaks, CA 91411

Phone:
1-818-784-7004



Nick Santos



Jenny Santos

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On Nov. 18, 2008, before me, Rod Elyson, Notary Public, personally appeared

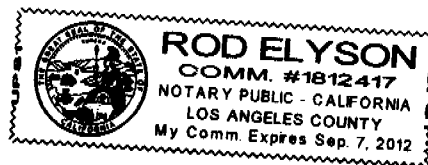
Nick Santos and Jenny Santos

who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Rod Elyson



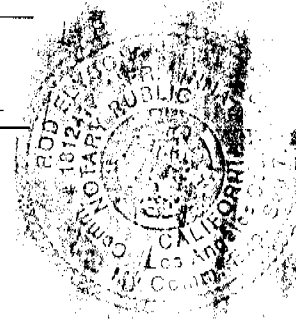
OPTIONAL

The description below is not required by law but may be valuable to persons relying on the attached document and could prevent fraudulent use of this form.

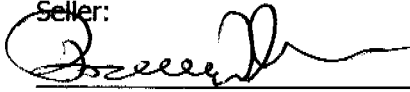
Title or Description of Attached Document:

Real Estate Purchase Agreement

Document Date: _____ Number of Pages: 2



Seller:



Ronald S. Freeman



Lynn M. Freeman

ADDENDUM

In according with Regulation "Z" (Truth in Lending Law) if property is intended to be, or to become, Second Party's principal place of residence 2nd Party may elect to rescind this agreement within 3 business days after the above date.

I (We) ☐ **DO** ☒ **DO NOT (Please X choice)** intend to use the said property as my own principal residence.

STATE OF California)
)ss.
County of Los Angeles)

On _____, before me, the undersigned Notary Public, personally appeared **Nick Santos and Jenny Santos**, 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 his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:

Notary Public

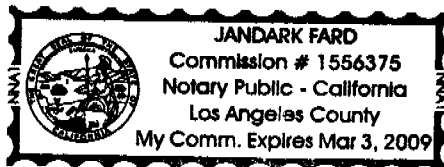
STATE OF California)
)ss.
County of Los Angeles)

On December 4, 2008 before me, the undersigned Notary Public, personally appeared **Ronald S. Freeman and Lynn M. Freeman**, 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 the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: MARCH 3, 2009

Jandark Fard
Notary Public



CONDITIONS OF CONTRACT

POSSESSION:

The Buyer shall be entitled to possession of said land so long as the Buyer shall not be

will cause Trustee to deliver to Buyer (I) a SPECIAL WARRANTY DEED conveying the property free of encumbrances except as herein referred to and excepting any encumbrance created or suffered by the Buyer.

3. If Buyer is buying this property as joint tenants with the right of survivorship or community property with right of survivorship, or otherwise, by executing this Agreement they accept and approve such vesting, If Buyer is married and is buying this property as his (her) sole and separate property, Buyer's spouse by executing this Purchase Contract disclaims, remises, releases and quitclaims unto Buyer, his (her) heirs and assigns forever, all of such spouse's rights, title, interest and claim in and to the property. All parties represent that they are of legal age.
4. Buyer will pay before they are delinquent, all State, County, district and local charges, taxes and assessments subsequent to the date hereof. Should Buyer fail to do so, Seller shall have the right to pay or procure the same and the amount so advanced and such repayment shall be secured hereby and shall be repaid to Seller by Buyer on demand, together with interest thereon at the rate provided for installments of the purchase price from the date advanced until repaid, and any payments so made by Seller shall be prima facie evidence of the necessity thereof. Seller may, at their option, add such amounts advanced to the principal balance of the unpaid purchase price, with interest at the minimum of the agreement rate.
5. Should Buyer fail to make any payment when due or to perform timely any other term or condition hereof. Seller, without limiting any other right or remedy at law or equity, may (i) obtain specific performance, or (ii) forfeit all of Buyer's rights hereunder. Forfeiture may be accomplished by Notice and Declaration of Forfeiture, from Seller and/or Trustee directed to Buyer, addressed to Buyer at the last address appearing on the records of the Seller and/or Trustee, and deposit thereof, postage prepaid in the United States Mail. Subject to the provisions of the Oregon Revised Statutes, upon the expiration of the time specified in such notice and failure to comply with demands in such notice, all right title and interest of Buyer shall surrender possession of the property and servicing agent is authorized to record its Affidavit of Completion of Forfeiture of Contract, Interest in Real Property and Reverter of Title. Buyer shall have at least 20 days after receipt of written notice of default in which to remedy it. In the event of Forfeiture, Purchaser shall forfeit all payments as liquidated damages. The provisions of the paragraph shall not affect any lawful right or remedy which the Seller may have against the Buyer.
6. Time is of the essence of this Agreement. No waiver by Seller of the breach of any covenant hereof shall be construed as a waiver of any succeeding breach thereof. Seller remedies hereof shall be cumulative.
7. This Agreement shall be governed by and construed pursuant to the laws of the State of Oregon.
8. This Agreement contains the entire agreement between the parties, and the sole considerations for the Agreement for Sale are the terms specifically stated herein in writing. Neither this Agreement nor any addendum thereto or modifications thereof (which must be in writing) shall be binding until executed by all the signatories hereto.
9. Upon full execution by all the signatories hereto, this Agreement shall be binding upon and inure to the benefit of the heirs, devisees, administrators, executors, and (subject to compliance with the provisions of this agreement relating to transfer or assignment of any interest herein) the successors and assigns of each of the parties hereto.
10. It is further agreed that no transfer or assignment of any rights hereunder shall be made by anyone having an interest herein unless made in such manner and accomplished by such instruments as shall be acceptable to Seller, and until its transfer fees and costs, shall have been paid in full.
11. It is understood and agreed that should Buyer fail to comply with the terms of this Agreement and their failure to so comply causes to be incurred a service charge then any and all of such charges shall be secured hereby and shall be

repaid by Buyer on demand.

12. Buyer understands that Seller has not drilled any water wells on the property and makes no assurances of quality or availability of water.
13. In the event any payment is not paid within TEN (10) days of the payment due date, a late charge, in the amount of FIFTEEN DOLLARS (\$15.) will become due. If a late is due and not paid, said late charge is to be added to the unpaid principal balance and accrue interest at the same rate created herein.

In default in the performance of any of the agreements contained herein or In the Note and Deed of Trust on the part of the Buyer to be kept and performed, provided the Buyer shall not commit or permit waste upon said premises.

JOINT TENANCY:

In the event the Buyers herein named are purchasing the subject property as joint tenants with full right of survivorship, by the execution hereon said Buyers accept and approve the joint tenancy.

DISCLAIM OF INTEREST:

In the event Buyer herein named is purchasing the subject property as his sole and separate property, the spouse by the execution hereof does hereby disclaim any and all right, title and interest in this agreement and the property being purchased hereunder.

TAXES & ASSESSMENTS:

Buyer shall pay, before they become delinquent, all taxes and assessments of every kind and nature levied or assessed against said property subsequent to the date of this agreement. If Buyer fails to pay any such taxes, charges, assessments before the same shall have become delinquent, Seller shall have the right to pay or satisfy the same, and the amount so advanced together with necessary costs and legal fees shall be secured hereby and shall be repaid to Seller by Buyer on demand, together with necessary costs and legal fees shall be secured hereby and shall be repaid to Seller by Buyer on demand, together with interest thereon at the same rate as the deferred balance bears from date advanced by Seller until repaid.

TIME OF ESSENCE:

Time is of the essence of this agreement and of each and every term and condition herein and full performance by the Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder. No transfer or assignment of any rights hereunder shall be made by any one having an interest herein prior to payment in full of the balance due to Seller.

REPRESENTATION:

This Contract contains the entire agreement between the parties except for the Note and Deed of Trust and Assignment of Rents, and Buyer acknowledges that no representations of any kind whatsoever not herein contained have been made to Induce the execution of this Contract, and that the sole considerations for the Contract are the terms specifically stated in writing herein and in the Note and Deed of Trust and Assignment of Rents.

ACCOUNT SERVICING:

Account will be serviced by Seller. No charge or fee will be paid for this service by Buyer.

CONDITIONS OF AGREEMENT

1. All deferred installment payments shall be made to Ronald S. and Lynn M. Freeman, at P.O. Box 4342, West Hills, California, 91308-4342, or such other address as may hereafter be designated for benefit of and delivery to Seller or its assigns. Deferred installment payments shall be exerted solely against the Seller.
2. Upon Buyer's timely payment in full, and compliance with terms hereof, Seller