

171980

468-2024

# Contract for Deed (Installment Land Contract)

THIS AGREEMENT FOR DEED made this 21<sup>ST</sup> day of August, 1996, by and between;  
JEFFREY A. LYNN HC 66 UNIT 2 Box 6 Broward, NV 89821  
 (herein called Seller), having its principal place of business at:  
HC 66 UNIT 2 Box 6 Broward, NV 89821  
 and  
William B. LEPPALA OR PATRICIA A. LEPPALA  
 (hereinafter called Buyer), and now residing at:  
479 4th St. Crescent Valley NV 89821 89803

## WITNESSETH;

1. **DESCRIPTION:** The Seller agrees to sell and the Buyer agrees to buy under the following terms and conditions:
    - a.) That if Buyer shall first make the payments and perform the covenants herein on their part to be performed;
    - b.) The Seller hereby covenants and agrees to convey to the Buyer or their heirs, personal representatives, or assigns;
    - c.) The following described property in fee simple, free and clear of all incumbrance, except as stated herein;
    - d.) The property which is located in the County of CLATSOP State of OREGON, and further described as follows: (Set forth legal description, Assessor's Parcel No. APN, and street address)  
T-30N-R4E Section 11 SW 1/4 NE 1/4
- APN # 005-170-63
2. **PRICE:** The total purchase price of the above-described property shall be the sum of \$ 18,000 payable at the times and in the manner following:
    - (a) Buyer is hereby given credit in the amount of \$ 150.00 for down payment heretofore made by Buyer to the Seller, receipt of which is hereby acknowledged by the Seller;
    - (b) The balance of the purchase price, being the sum of \$ 17,850 to bear interest at the rate of 7 % per annum, shall be paid at the rate of \$ 150.00 per month, beginning on September 1996, and on the 21 day of each and every calendar month thereafter until sum is paid in full;
    - (c) Said payment shall be paid directly to JEFFREY LYNN at the above-stated address;
    - (d) Each of the payments shall be credited first to interest and the balance to principal.
    - (e) Prepayment by Buyer shall be permitted at any time and from time to time without penalty.

3. **DELIVERY OF DEED:** When Buyer has completed making all payments and performs the covenants herein on their part to be performed, the Seller shall forthwith deliver to Buyer good and sufficient marketable title, free and clear of all incumbrance, except as stated herein, by general warranty deed of conveyance to the Buyer, and required documentary transfer stamps shall be placed on the deed with the cost assumed by the Buyer.

4. **POSSESSION:** The Buyer shall be permitted to go into possession of the property covered by this Agreement on the date of its execution, and shall assume all liability for insurance, taxes, and maintenance from and after that date. The Buyer agrees to maintain the exterior and interior of all buildings in good condition, and to maintain fire and extended coverage insurance on the buildings in an amount of not less than the balance due Seller under this Agreement or the maximum insurable value of the property, whichever is less, and to name the Seller as loss payee.

5. **DEFAULT:** The time of payment shall be of the essence, and in the event of any default in payment of any part of the purchase money as and when it becomes due or in the performance of any other obligations assumed by the Buyer in this Agreement, and in the event that the default shall continue for a period of 90 days, then the Seller may declare the whole of the balance due under this Agreement as immediately due and payable and collectible, or the Seller may rescind this Agreement, retaining the cash consideration paid up to the time of the default as liquidated damages, and this Agreement then shall become null and void. In either event, Seller shall notify Buyer of its election by giving Buyer ten (10) days written notice by certified or registered U.S. mail to the Buyer at the address of the above-described property. In the event that it is necessary for the Seller to enforce this Agreement by foreclosure proceedings or otherwise, all costs of those proceedings, including a reasonable attorney's fee, shall be paid by the Buyer.

6. **BENEFIT AND LIABILITY:** The obligations and benefits under this Contract shall extend to the heirs, personal representatives, successors, and assigns of the respective parties to it.

7. **FORFEITURE:** No waiver of any provision shall constitute waiver of such provision or of any other provision then or thereafter, unless reduced to writing and expressly made a modification of the provision.

8. **OTHER AGREEMENTS:** (If there are any other agreements attach a rider setting forth any restrictions on use that are to be included in the eventual deed)

9. **ENTIRE AGREEMENT:** This Contract constitutes the entire agreement of the parties. No representations, oral or implied, have been made to Buyer to induce them to enter into this Agreement, other than those expressly provided herein.

IN WITNESS WHEREOF, We have hereunto set our hands the day first above written

Signature of Buyer

Signature of Buyer

Signature of Seller

Signature of Seller

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**JURAT**

State of NEVADA  
County of EURKA } ss.

Subscribed and sworn to (or affirmed) before me

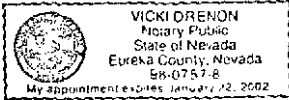
this 4th day of MARCH, 1999, by

(1) William B. Leppala

Name of Signer(s)

(2) Patricia A. Leppala

Name of Signer(s)



Vicki Drenon

Signature of Notary Public

**OPTIONAL**

*Though the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: Installment Land Contract

Document Date: August 21, 1996 Number of Pages: 1

Signer(s) Other Than Named Above: Jeffery A. Lynn

<small>RIGHT THUMBPRINT OF SIGNER (1)</small> Top of thumb here	<small>LEFT THUMBPRINT OF SIGNER (2)</small> Top of thumb here

BOOK 326 PAGE 108  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*First American Title*  
99 MAR -8 AM 9:14

ELKERS COUNTY NEVADA  
M.H. REBALEATI, RECORDER  
FILE NO. FEES 9.00

171980

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1998-06612-PAD

03-02-98 12:00

From-FIRST AMERICAN TITLE DEPT,

7027766931

T-998 P.02/02 F-660

### DECLARATION OF VALUE

Recording Date 3/8/99 Book 326 Page 108 Instrument # 171910

Full Value of Property Interest Conveyed \$ 18,000.00

Less Assumed Liens & Encumbrances \_\_\_\_\_

Taxable Value (NRS 375.010, Section 2) \$ 18,000.00

Real Property Transfer Tax Due \$ 23.40

If exempt, state reason. NRS 375.090, Section \_\_\_\_\_ Explain: \_\_\_\_\_

#### INDIVIDUAL

Under penalty of perjury, I hereby declare that the above statements are correct.

Christy L. Brandon  
Signature of Declarant

Christy L. Brandon, Questa Mortgage  
Name (Please Print)

P.O. Box 1856  
Address

Address

Bigfork, MT 59911  
City State Zip

City State Zip

#### ESCROW HOLDER

Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.

\_\_\_\_\_  
Signature of Declarant

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Escrow Number

\_\_\_\_\_  
Firm Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City State Zip