



Council Business Meeting

August 15, 2023

Agenda Item	Acquisition of the Liberty Street Property (Taxlot 391E16AC -TL300) for the Open Space Park Program	
From	Rachel Dials	APRC Deputy Director
Contact	Rachel.dials@ashland.or.us (541) 552-2260	
Item Type	Requested by Council <input type="checkbox"/> Update <input type="checkbox"/> Request for Direction <input type="checkbox"/> Presentation <input type="checkbox"/> Consent <input type="checkbox"/> Public Hearing <input type="checkbox"/> New Business <input checked="" type="checkbox"/> Old Business <input type="checkbox"/>	

SUMMARY

Before Council is a request for the acquisition of the Liberty Street Property (Taxlot 391E16AC -TL300; approximately 17.79 acres) and dedication of the property for the Open Space Park Program Inventory, consistent with Article 19a “Open Space Park Program” of the Ashland City Charter.

In May APRC contracted with Appraiser Mark Baird who conducted an appraisal of the Liberty Street property and valued the property at \$500,000

At the August 9, 2023, APRC Regular Meeting, the Park & Recreation Commission approved the purchase of the Liberty Street property for \$486,525 (see attached real estate contract).

POLICIES, PLANS & GOALS SUPPORTED

City Council 23/25 Biennium Priorities: *Wildfire risk reduction and CEAP (Climate Energy Action Plan) execution*

Economic Development including development of eco-tourism like trails, ensuring City processes such as planning are supportive of attracting new business and supporting those already here.

APRC 23/25 Biennium Commission Goal: *Continue to improve and develop our watershed pedestrian and mountain bike trail network, including connectivity to adjacent National Forest Land (above) and town centers (below) city ownership, as well as securing easements on private properties that protect public access to this network.*

This property is identified for acquisition within the City of Ashland Master Plan in the [Parks, Trails, and Open Space Program](#). *identified as Property #7 for acquisition in the plan since 2002.*

BACKGROUND AND ADDITIONAL INFORMATION

The 17.79 acres Liberty Street property is an undeveloped Scenic Woodland Property just south of the Liberty Street Park Open Space parcel (.99ac). The property is privately owned, but not closed off, and it has been used for years by hikers and bicyclists as a trail hub in the upper Liberty Street area because it makes several important trail connections.





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It has beautiful scenic views, interesting large boulder outcroppings, contains the upper reaches of Beach Creek, and a section of the Ashland Canal (TID) Trail. County records show the current owners, D & S Ventures, LLC., purchased the property in 1999 for \$320,000.

The Liberty St. property adjoins a section of the Ashland Canal Trail and Liberty Street Park (.99ac) along its northern border, connecting to the Liberty Street Trail, providing trail connectivity to Liberty Street and other nearby neighborhoods, including Southern Oregon University.

To the west of the property is the Waterline Road (ROW) and the Lisa Lane Trail which both provide public trail connections to the Morton Street, Park Estates, and Waterline Road neighborhoods.

On the east side of the property is the Ivy Lane ROW, which provides a public trail route connecting Pineview Estates, S. Mountain Ave., Pinecrest Terrace, and several other neighborhood areas to the east. The Ivy Lane ROW connection is an extremely important connection because it is the only connection providing a crucial public trail-route bypass around a closed off section of the Ashland Canal Trail (TID) directly to the east, which has remained blocked off to public trail users by private property owners for several years.

In addition to having several important currently existing trail connections, the near proximity of the property's southwest corner to the Ashland Loop Road has the potential to make a public trail connection if the City were to acquire an easement in the future.

Another benefit in acquiring the property is that fuels reduction treatments have been performed on the property. These treatments are important steps towards making the property a better fuel reduction zone/defensible space to the surrounding neighborhoods.

This investment is not only good for the community's health and well-being but also the local economy as it promotes tourism and outdoor activities, which in turn, supports local businesses. The purchase of the Liberty Street Property is a sound investment that will provide long-term benefits to our community.

FISCAL IMPACTS

All funds are budgeted and available. Funds are currently available in the CIP Fund that has been approved for property acquisition. No other resources will be required for the purchase of this property.

APRC believes the value that the community will receive as a result of this purchase is commensurate with the price we are proposing to pay.



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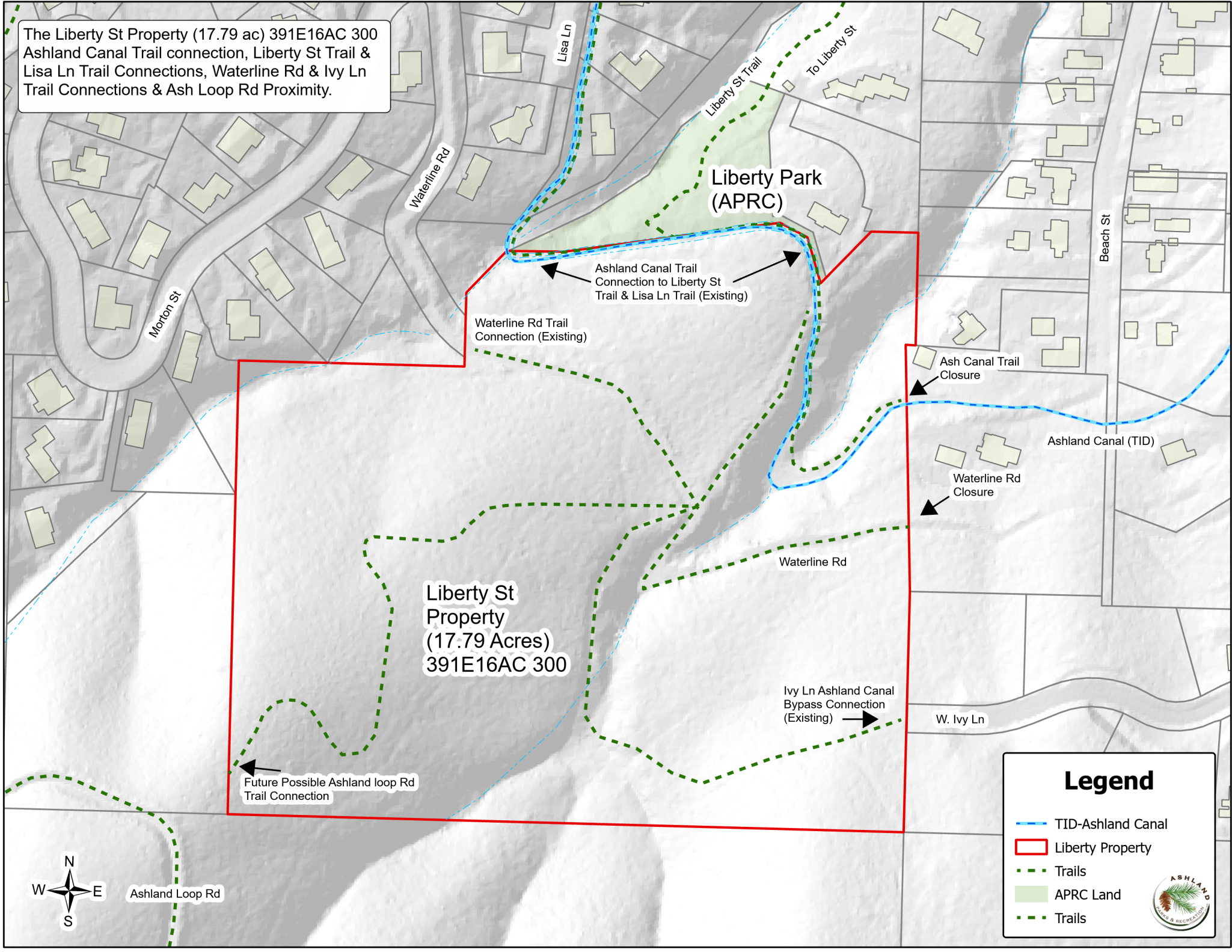
SUGGESTED NEXT STEPS

Possible motion: *I move to approve the acquisition of the 17.79 acre (approx.) portion of the Liberty Street Property known as (Taxlot 391E16AC -TL300) for the price of for \$486,525.*

REFERENCES & ATTACHMENT

- Liberty Street Property Map
- Liberty Street Property Purchase Offer
- Liberty Street Property Addendum

The Liberty St Property (17.79 ac) 391E16AC 300
Ashland Canal Trail connection, Liberty St Trail &
Lisa Ln Trail Connections, Waterline Rd & Ivy Ln
Trail Connections & Ash Loop Rd Proximity.



Ashland Canal Trail
Connection to Liberty St
Trail & Lisa Ln Trail (Existing)

Waterline Rd Trail
Connection (Existing)

Ash Canal Trail
Closure

Waterline Rd
Closure


Liberty St
Property
(17.79 Acres)
391E16AC 300

Ivy Ln Ashland Canal
Bypass Connection
(Existing)

Future Possible Ashland loop Rd
Trail Connection

Legend

- TID-Ashland Canal
- Liberty Property
- Trails
- APRC Land
- Trails



Ashland Loop Rd



Sale Agreement # 04022023ep

RESIDENTIAL

FINAL AGENCY ACKNOWLEDGMENT

Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent to the following agency relationships in this transaction:

Buyer's Agent(s)*: Eric Poole Oregon License #: 200212183
is/are the agent of (select one): [X] Buyer exclusively ("Buyer Agency") [] Both Buyer and Seller ("Disclosed Limited Agency")
Name of Real Estate Firm(s)*: Full Circle Real Estate Firm License #: 200604291
Buyer's Agent's Office Address: 240 E Main St Ashland OR 97520
Phone #1: (541) 951-5711 Phone #2: E-mail: ericp@fullcirclelreal.com

Seller's Agent(s)*: Greg Goebelt, Meghan McNulty Oregon License #: 200204226
is/are the agent of (select one): [X] Seller exclusively ("Seller Agency") [] Both Buyer and Seller ("Disclosed Limited Agency")
Name of Real Estate Firm(s)*: John L. Scott Ashland, John L. Scott Ashland Firm License #: 201207473
Seller's Agent's Office Address: 320 E Main St 100, Ashland OR 97520
Phone #1: (541) 840-5966 Phone #2: E-mail: ggoebelt@gmail.com, meghan.greggoebelt@gmail.com

*If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agent and Firm names should be disclosed above.
If both parties are each represented by one or more Agents in the same Real Estate Firm, and Agents are supervised by the same principal broker in that Real Estate Firm, Buyer and Seller acknowledge said principal broker will become the disclosed limited agent for both Buyer and Seller as more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller, and Agent(s).

Buyer will sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller will sign this acknowledgment at the time this Agreement is first submitted to Seller, even if this Agreement will be rejected or a counteroffer will be made. Seller's signature to this Final Agency Acknowledgment will not constitute acceptance of this Agreement or any terms herein.

Buyer Michael Black Print City of Ashland Date 04/20/2023
Buyer Print Date
Seller D & S Ventures, LLC Print Date
Seller Print Date

VACANT LAND REAL ESTATE SALE AGREEMENT

This Agreement is intended to be a legal and binding contract. If it is not understood, seek competent legal advice before signing. For an explanation of the printed terms and provisions in this form, seller and buyer are encouraged to closely review the definitions and miscellaneous section below. No changes or alterations are permitted to any portion of the pre-printed format or text of this form. Any such proposed changes or alterations must be made on a separate document.

1. PARTIES/PRICE/PROPERTY DESCRIPTION: Buyer City of Ashland offers to purchase from Seller D & S Ventures, LLC the following described real property (the "Property") situated in the State of Oregon, County of Jackson, and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.): Liberty St, 391E16AC - 300 and Account #1-006092-3, Ashland, OR 97520

(If a complete legal description of the Property is not included in this Agreement, Buyer and Seller agree to use the legal description provided by Escrow (defined in Section 16 - Escrow) for purposes of legal identification and conveyance of title.)

for the "Purchase Price" (in U.S. currency) of A \$ 486,525.00
on the following terms: as earnest money, the sum of (the "Deposit") B \$ 5,000.00
on _____, as additional earnest money, the sum of (the "Additional Deposit") C \$ _____
at or before Closing, the balance of the down payment D \$ _____
at Closing and on delivery of the [X] Deed [] Contract, the balance of the Purchase Price E \$ 481,525.00
will be paid as agreed in the Financing Sections of this Agreement. (Lines B, C, D, and E should equal Line A)

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

FINANCING

2. BALANCE OF PURCHASE PRICE (Select A or B): Buyer represents that Buyer has liquid and available funds for the Deposit and down payment, and if an all cash transaction, the full Purchase Price, sufficient to Close this transaction and is not relying on any contingent source of funds (for example, from loans, gifts, sale or closing of other property, 401(k) disbursements, etc.), except as follows (describe):

If this transaction is contingent upon Buyer obtaining the above-mentioned funds, Buyer will add an express contingency in Section 6 of this Agreement.

- A. This is an all cash transaction. Buyer will provide verification ("Verification") of readily available funds as follows (select only one):
- Buyer has attached the Verification to this Agreement.
- Buyer will provide Seller with the Verification within 12 Business Days (three [3] if not filled in) after the Effective Date;
- Other (Describe):

If the Verification is not attached to this Agreement, Seller may Notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within Business Days (two [2] if not filled in) ("Disapproval Period") following its receipt by Seller. Provided, however, such disapproval must be objectively reasonable. On such disapproval, all Deposits will be promptly refunded to Buyer and this transaction will be terminated.

If Seller fails to provide Buyer with written unconditional disapproval of the Verification by 5:00 p.m. of the last day of the Disapproval Period, Seller will be deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties agree otherwise in writing, all Deposits will be promptly refunded, and this transaction will be terminated.

- B. The Balance of the Purchase Price will be financed through one of the following loan programs (Select only one):
- Conventional;
- FHA;
- Federal VA (Seller will will not agree to pay Buyer's non-allowable VA fees);
If FHA or Federal VA is selected, Buyer has attached OREF 097 VA/FHA Amendatory Clause and Real Estate Certification to this Agreement.
- Other (Describe):
Buyer agrees to seek financing through a lending institution or mortgage broker (collectively, "Lender") participating in the loan program selected above.

- Pre-Approval Letter.
- Buyer has attached a pre-approval letter from Buyer's Lender (a "Pre-approval Letter") to this Agreement;
- Buyer will provide Seller with the Pre-approval Letter within Business Days (three [3] if not filled in) after the Effective Date;
- Other (Describe):

3.1 FINANCING CONTINGENCIES: If Buyer is financing any portion of the Purchase Price (the "Loan"), then this transaction is subject to the following contingencies (the "Financing Contingencies"): (1) Buyer and the Property will qualify for the Loan from Lender; (2) Lender's appraisal will not be less than the Purchase Price; (3) Buyer obtains the Loan from Lender, unless failure to obtain the Loan is due to the fault of Buyer; and, (4) Other (Describe):

Except as provided in this Agreement, all Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

3.2 FAILURE OF FINANCING CONTINGENCIES: If Buyer receives actual notification from Lender that any Financing Contingencies have failed or otherwise cannot occur, Buyer will promptly notify Seller, and the parties will have 5 Business Days (two [2] if not filled in) following the date of Buyer's Notice to Seller to either (a) terminate this transaction by signing an OREF 057 Termination Agreement and terminate escrow by signing a similar agreement if required by Escrow; or (b) reach a written agreement on price and terms that will permit this transaction to continue. Seller and Buyer are not required under the preceding provision (b) to reach an agreement. If (a) or (b) fail to occur within the time period identified in Section 3.2 (Failure of Financing Contingencies), this transaction will be automatically terminated, and all Deposits will be promptly refunded to Buyer. Buyer understands that on termination of this transaction, Seller will have the right to place the Property back on the market for sale at any price and terms as Seller determines, in Seller's sole discretion.

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

82 3.3 BUYER'S OBLIGATIONS REGARDING FINANCING: Buyer represents to and agrees with Seller as follows:
83 (1) Not later than ___ Business Days (three [3] if not filled in) following the Effective Date, Buyer will submit to the Lender who provided
84 the Pre-approval Letter a completed loan application for purchase of the Property. A "completed loan application" will include the following
85 information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property address; (v) an estimate of
86 the value of the Property, and (vi) the loan amount sought.
87 (2) If Buyer is satisfied with the Loan Estimate offered by Buyer's Lender, Buyer will so notify Lender within ___ Business Days (three [3]
88 if not filled in - but not to exceed ten [10]) following Buyer's receipt of Lender's Loan Estimate. At Seller's request, Buyer will promptly notify
89 Seller of the date of Buyer's signed notice of intent to proceed with the Loan.
90 (3) Buyer will thereafter complete all paperwork requested by the Lender, including payment of all application, appraisal, and processing
91 fees, to obtain the Loan.
92 (4) Buyer will not replace the Lender or loan program selected in Section 2.B. without Seller's written consent, which may be withheld in
93 Seller's sole discretion.
94 (5) Following submission of Buyer's loan application, Buyer will keep Seller promptly informed of all material non-confidential developments
95 regarding Buyer's financing and the time of Closing.
96 (6) Buyer will authorize the Lender to order the appraisal of the Property before expiration of the Inspection Period (defined at Section 18
97 - Inspections, or Section 1 of the OREF 058 Professional Inspection Addendum if applicable).
98 (7) Buyer authorizes Buyer's Lender to provide non-confidential information to Buyer's and Seller's Agents regarding Buyer's loan
99 application status.

100 4. SELLER-CARRIED FINANCING: If the Seller is financing all or a portion of the Purchase Price through a land sale contract, promissory note and
101 trust deed/mortgage, option, or lease-to-own agreement (a "Seller-carried Transaction"), Buyer and Seller are advised to review the OREF 032
102 Advisory Regarding Seller-Carried Transactions. Buyer and Seller agree to (select only one):

- 103 [] Use the OREF 033 Seller-Carried Transaction Addendum and related forms; or
104 [] Secure a mortgage loan originator ("MLO") or legal counsel to negotiate and draft the necessary documents.

105 Regardless of the option selected above, Seller and Buyer agree to reach a signed written agreement specifying the terms and conditions of such
106 financing (for example, the down payment, interest rate, amortization, term, payment dates, late fees, and balloon dates) within ___ Business Days
107 (ten [10] if not filled in) after the Effective Date ("Negotiation of Terms Period"). If Buyer and Seller fail to reach agreement by 5:00 p.m. on the last
108 day of the Negotiation of Terms Period, all Deposits will be refunded to Buyer and this transaction will be automatically terminated. Oregon law
109 requires, unless exempted, that individuals offering or negotiating the terms must be an Oregon-licensed attorney or hold an MLO license. Your real
110 estate Agent is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended.

111 5.1 PROPERTY AND CASUALTY INSURANCE: Buyer is encouraged to promptly verify the availability and cost of property and casualty insurance
112 that will be secured for the Property. Additionally, Lender may require proof of that insurance as a condition of a new loan.

113 5.2 FLOOD INSURANCE: If the Property is located in a designated flood zone, flood insurance may be required as a condition of a new loan. Buyer
114 is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation Certificate ("EC") is the document used
115 by the National Flood Insurance Program to determine the difference in elevation between a home or building and the elevation to which floodwater
116 is anticipated to rise during certain floods. The flood insurance premium for a particular property is based on the EC. Whether a property in a flood
117 zone requires an EC depends on when it was constructed. An EC must be prepared and certified by a land surveyor, engineer, or architect who is
118 authorized by the local jurisdiction to certify elevation information. The costs and fees for an EC may range from a few hundred dollars to over a
119 thousand. If the Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, a lender may require an
120 EC as a condition of loan approval. For more information, go to www.fema.gov.

121 6. ADDITIONAL FINANCING PROVISIONS (for example, closing costs): _____
122 _____
123 _____
124 _____
125 _____

Buyer Initials MB / Date 04/20/2023

Seller Initials ___ / Date _____



VACANT LAND REAL ESTATE SALE AGREEMENT

CONTINGENCIES

126 7. TITLE INSURANCE: Within one (1) Business Day after the Effective Date, Seller or Seller's Agent will order from the title insurance company
127 selected at Section 16 (Escrow) below, a preliminary title report and copies of or links to all documents of record (the "Report and Documents") for
128 the Property. The parties instruct Escrow to furnish the Reports and Documents to Buyer, as soon as the Reports and Documents are available using
129 the Notification Method described in Section 29(2) (Miscellaneous) below. Unless otherwise provided in this Agreement, this transaction is subject to
130 Buyer's review and approval of the Report and Documents. If the Report and Documents are not fully understood, Buyer should contact the title
131 insurance company for further information or seek competent legal advice. The Buyer's and Seller's Agents are not qualified to advise on specific
132 legal or title issues.

133 Upon receipt of the Report and Documents, and upon receipt of each supplement to the Reports and Documents that contains material information
134 previously unknown to Buyer, Buyer will have 10 Business Days (five [5] if not filled in) within which to Notify Seller, in writing, of any matters
135 disclosed in the Report and Documents which are unacceptable (the "Objections"). Buyer's failure to timely object in writing will constitute acceptance
136 of the Report and Documents. However, Buyer's failure to timely object will not relieve Seller of the duty to convey marketable title to the Property
137 pursuant to Section 22 (Deed) below. If within 10 Business Days (five [5] if not filled in) following Seller's receipt of the Objections, Seller fails to
138 remove or correct any of the Objections, or fails to give written assurances reasonably satisfactory to Buyer of removal or correction prior to Closing,
139 all Deposits will be promptly refunded to Buyer and this transaction will be terminated unless Buyer waives this contingency in writing. Within thirty
140 (30) days after Closing, the title insurance company will furnish to Buyer, at Sellers's sole expense, an owner's standard form policy of title insurance
141 insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections, if any, and all other title
142 exceptions agreed to be removed as part of this transaction.

143 8. PROPERTY INSPECTIONS: Buyer understands it is advisable to have complete inspections of the Property by qualified licensed professionals
144 relating to such matters as structural condition, soil condition/compaction/stability, survey, zoning, operating systems, suitability for Buyer's intended
145 purpose, and environmental issues. The following list identifies some, but not all, environmental issues found in and around many properties that may
146 affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants in drinking water and well water,
147 lead-based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any concerns about these conditions or others,
148 Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health expert, for information and guidance. Neither
149 Buyer's nor Seller's Agent are qualified to conduct such inspections and will not be responsible to do so. For further details, Buyer is encouraged to
150 review the website of the Oregon Public Health Division at www.public.health.oregon.gov.

151 Select only one box below:

152 [X] Licensed Professional Inspections: At Buyer's expense, Buyer may have the Property inspected by one or more licensed professionals of
153 Buyer's choice. Buyer must specifically identify in this Agreement any desired invasive inspections that may include testing or removal of any
154 portion of the Property (for example, radon and mold).

155 Identify Invasive Inspections: _____

156 Buyer will restore the Property following any inspections or tests performed by Buyer or on Buyer's behalf.

157 Buyer will have the right to enter the Property and to conduct an investigation and a feasibility study of the suitability of the Property for Buyer's
158 intended use including, but not limited to, market feasibility, engineering and soils studies, investigation of zoning, subdivision, or other land use
159 restrictions, and availability of utilities.

160 Buyer will have 35 Business Days (ten [10] if not filled in) after the Effective Date (the "Inspection Period"), in which to complete all inspections
161 and negotiations with Seller regarding any matters disclosed in any inspection report. Buyer will not provide all or any portion of the inspection
162 reports to Seller unless requested by Seller; but if Seller requests all or a portion of a report during this transaction or within thirty (30) days
163 following termination, Buyer will promptly comply.

164 Seller will not be required to modify any terms of this Agreement. Unless a written agreement has already been reached with Seller regarding
165 Buyer's requested repairs, Buyer may give Notice to Seller, using OREF 064 Notice of Buyer's Unconditional Disapproval, at any time during
166 the Inspection Period, of Buyer's unconditional disapproval of the Property based on any inspection report, in which case all Deposits will be
167 promptly refunded and this transaction will be terminated. If Buyer fails to provide Seller with written unconditional disapproval of any inspection

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date

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168 report(s) by 5:00 p.m. of the final day of the Inspection Period, Buyer will be deemed to have accepted the condition of the Property. If prior to
169 expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period will
170 automatically terminate unless the parties agree otherwise in writing.

171 [] Alternative Inspection Procedures: Buyer has attached OREF 058 Professional Inspection Addendum to this Agreement.

172 [] Buyer's Waiver of Inspection Contingency: Buyer represents to Seller and all Agents and Firms that Buyer is fully satisfied with the
173 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections
174 performed as a contingency to the Closing of the transaction. At Buyer's expense, Buyer may have the Property inspected by one or more
175 licensed professionals of Buyer's choice for informational purposes only. Buyer must specifically identify in this Agreement any desired invasive
176 inspections that may include testing or removal of any portion of the Property (for example, radon and mold).

177 Identify invasive inspections: _____

178 Buyer will restore the Property following any inspections of tests performed by Buyer or on Buyer's behalf. Buyer will have ____ Business Days
179 (ten [10] if not filled in) after the Effective Date in which to complete all inspections.

180 [] Buyer's Waiver of Inspections and Inspection Contingency: Buyer represents to Seller and all Agents and Firms that Buyer is fully
181 satisfied with the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the inspection
182 contingency and the right to have any inspections. Buyer's waivers are solely Buyer's decision and at Buyer's own risk.

183 [] Other Inspection Addendum: _____

184 The selection above does not apply to OREF 081 Septic Onsite Sewage System or OREF 082 Private Well Addendum if attached to this Sale
185 Agreement.

186 9.1 PRIVATE WELL: Does the Property include a well that supplies or is intended to supply domestic water for household use? [] Yes [x] No
187 If yes, Buyer has attached OREF 082 Private Well Addendum to this Agreement.

188 9.2 SEPTIC/ONSITE SEWAGE SYSTEM: Does the Property include a septic/onsite sewage system? [] Yes [x] No
189 If yes, Buyer has attached OREF 081 Septic/Onsite Sewage System Addendum to this Agreement.

190 10.1 SELLER PROPERTY DISCLOSURE LAW: Buyer and Seller acknowledge, subject to certain exclusions, Oregon's Seller Property Disclosure
191 Law (ORS 105.462 – 105.490) applies only to real property transactions improved with 1-to-4 family dwellings and does not apply to transactions
192 involving vacant land.

193 10.2 SELLER VACANT LAND DISCLOSURES: Although not required by law, unless waived by Buyer in writing, Seller shall complete the OREF
194 019 Vacant Land Disclosure Addendum (the "Disclosure Addendum") for delivery to all prospective buyers making offers to purchase the Property.
195 The Disclosure Addendum addresses the current condition of the Property and asks Seller to provide pertinent documents and information. Seller's
196 answers are based solely upon Seller's actual knowledge of the condition of the Property, without necessarily having performed any inspections or
197 tests. Notwithstanding receipt and review of Seller's completed Disclosure Addendum, Buyer is cautioned to exercise their own due diligence by
198 using experts and specialists of Buyer's choice. Neither Seller's nor Buyer's Agents are experts or specialists in vacant land. As more fully described
199 in the Disclosure Addendum, Buyer shall have a right to revoke their offer if timely given in writing to Seller within the defined Revocation Period,
200 which shall commence on the first Business Day following its date of delivery to Buyer. Unless waived below, until the Disclosure Addendum is
201 delivered to Buyer with all relevant documents and information, the Revocation Period does not commence. This means that a Buyer can revoke the
202 transaction at any time until said delivery and the Revocation Period has expired, or the time of Closing, whichever first occurs.

203 Buyer(s) to check one box below:

204 [x] Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three (3) Business Days following the date
205 this Agreement is signed and accepted by the parties. Buyer does not waive the right of revocation provided therein.

206 [] Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three (3) Business Days following the date
207 this Agreement is signed and accepted by the parties. Buyer expressly waives the right of revocation provided therein.

208 [] Buyer expressly waives the right to receive the Vacant Land Disclosure Addendum and all rights arising therefrom.

Buyer Initials MB / Date 04/20/2023

Seller Initials ____ / Date _____



VACANT LAND REAL ESTATE SALE AGREEMENT

CONDITION AND COMPONENTS OF THE PROPERTY

209 11. SELLER REPRESENTATIONS: Subject to any written disclosures made by Seller as a part of this transaction, Seller makes the following
210 representations to Buyer:

- 211 (1) The Property is served by and/or connected to (select all that apply):
212 [] A public sewer system
213 [] An on-site sewage system
214 [] A public water system
215 [] A private well
216 [] Other (for example, surface springs, cistern, etc.):
217 (2) The Property will be in substantially its present condition at the time Buyer is entitled to possession.
218 (3) Seller has no notice of any liens or assessments to be levied against the Property.
219 (4) Seller has no notice from any governmental agency of a condemnation, environmental, zoning or similar proceeding, existing or planned,
220 which could detrimentally affect the use, development, or value of the Property.
221 (5) Seller knows of no material defects in or about the Property.
222 (6) Seller has no notice from any governmental agency of any violation of law relating to the Property.
223 (7) Seller has no knowledge of any of the following matters affecting the use or operation of the Property: (a) past or present non-
224 resource uses (for example, cemeteries, landfills, dumps, etc.); (b) unrecorded access easements or agreements (for example, for
225 harvesting, fishing, hunting, livestock movement and pasture, etc.); (c) state or federal agreements/requirements regarding crops,
226 grazing, reforestation, etc.; (d) supplier agreements, production processing commitments or other similar contracts.
227 (8) Well(s), water source(s), and/or water district resources have been adequate under Seller's current usage of the Property.
228 (9) Water rights (for example, irrigation, agricultural), for not less than (Seller to complete) _____ acres, have been utilized and applied
229 for beneficial use within the last five (5) years and are current and shall be transferred to Buyer at Closing. Water rights may be subject to
230 certain conditions. Buyer should verify compliance with appropriate agency.
231 (10) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges,
232 landscaping, structures, driveways, and other such improvements) currently existing on the Property offered for sale and the legal
233 description of the Property.

234 Seller agrees to promptly Notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in making any
235 previously disclosed material information relating to the Property substantially misleading or incorrect.

236 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (10) are:
237 _____ (For more exceptions see Addendum _____).

238 Buyer acknowledges the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in lieu of,
239 Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where appropriate,
240 regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyer's intended use. Neither Buyer's nor Seller's
241 Agents will be responsible for conducting any inspection or investigation of any aspect of the Property.

242 12. "AS-IS": Except for Seller's agreements and representations in this Agreement or in the Seller's Vacant Land Disclosure Addendum, if any, Buyer
243 is purchasing the Property "AS-IS," in its present condition and with all defects, apparent or not apparent.

244 13. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT
245 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES,
246 MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST
247 PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
248 TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO
249 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009,
250 AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

251 ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO
252 VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR
253 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR
254 STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND
255 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON
256 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

257 14. HOMEOWNER'S ASSOCIATION / TOWNHOME / PLANNED COMMUNITY: Is the Property in a planned community, or does it have a
258 Homeowner's Association? Yes No Unknown
259 If yes or unknown, Buyer has attached OREF 024 Homeowner's Association / Townhome / Planned Community Addendum to this Agreement. In this
260 Agreement, "townhome" means a connected home where the owner also owns the ground beneath the home, and "planned community" means a
261 residential subdivision (not a condominium or timeshare) in which owners are collectively responsible for part of the subdivision.

262 15. ADDITIONAL PROVISIONS: See Addendum 1
263
264
265 For additional provisions, see Addendum 1

ESCROW/CLOSING

266 16. ESCROW: This transaction will be Closed at First American Title - Ashland ("Escrow"), a neutral escrow
267 company licensed and located in the State of Oregon. Costs of Escrow will be shared equally between Buyer and Seller unless specifically prohibited
268 by the U.S. Department of Veterans Affairs (Federal VA). Seller authorizes Seller's Agent to order an owner's title policy at Seller's expense and
269 further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing
270 costs, and any liens and encumbrances on the Property payable by Seller on or before Closing. Buyer will deposit with Escrow sufficient funds
271 necessary to pay Buyer's recording fees, Buyer's Closing costs, and Lender's fees if any. Real estate fees, commissions or other compensation for
272 professional real estate services provided by Buyer's or Seller's Agents' Firms will be paid at Closing in accordance with the listing agreement, buyer
273 representation agreement, or other written agreement for compensation.

274 17. PRORATIONS: Rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property will be
275 prorated as of (select one): the Closing Date; the date Buyer is entitled to possession.

276 18. UTILITIES: Seller will pay all utility bills accrued to the date Buyer is entitled to possession. Buyer will pay Seller for heating fuel/propane on the
277 Property on the date Buyer is entitled to possession, at Seller's supplier's rate. Payment will be handled between Buyer and Seller outside of Escrow.
278 Seller will not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date Buyer is entitled to possession unless the
279 parties agree otherwise in writing.

280 19. EARNEST MONEY DEPOSIT(S): When this Sale Agreement is Signed and Delivered by Buyer and Seller, the following instructions will apply
281 to the handling of the Deposit.

282 The Deposit will be payable and deposited within 10 Business Days (three [3] if not filled in) after the Effective Date (the "Deposit Deadline") as
283 follows (select all that apply):

- 284 Directly with Escrow;
285 Directly into Buyer's Agent's Firm's client trust account and remain there until disbursement at Closing;
286 Directly into Buyer's Agent's Firm's client trust account and thereafter deposit with Escrow/Title Company prior to Closing; and/or
287 As follows:

288 On deposit of the Deposit in accordance with this Agreement, Buyer will take no steps to withdraw or authorize withdrawal of the Deposit, except in
289 accordance with the terms and conditions of this Agreement. In the event Buyer attempts or succeeds in any withdrawal of the Deposit, it will be
290 considered a breach of this Agreement and will result in a forfeit of the Deposit and termination, at the option of the Seller, of the Buyer's right to
291 purchase.

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Seller Initials / Date



Sale Agreement # 04022023ep

RESIDENTIAL

VACANT LAND REAL ESTATE SALE AGREEMENT

292 Caution: The Deposit, payable by the method selected by Buyer above, must be placed with Escrow or Buyer's Agent's Firm's Client Trust account
293 no later than 5:00 p.m. on the last day of the Deposit Deadline. The failure to do so may result in a breach of this Agreement.
294 If an Additional Deposit is to be paid, it will be handled in accordance with the above-selected instructions, or (Describe):

296 Once the Deposit, and Additional Deposit, if any, is/are placed with Escrow, Seller's and Buyer's Agents and Firms will have no further responsibility
297 to Buyer or Seller regarding said funds.

298 20.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW: Buyer and Seller instruct Escrow as follows: on your receipt of a copy of this
299 Agreement signed by Buyer and Seller, establish an escrow account and proceed with Closing in accordance with the terms of this Agreement. If you
300 determine the transaction cannot be Closed for any reason (whether or not there is a dispute between Buyer and Seller), you are to hold all Deposits
301 until you receive written instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to the disposition of the Deposits.

302 20.2 EARNEST MONEY REFUND TO BUYER: All Deposits will be promptly refunded to Buyer if: (1) Seller signs and accepts this Agreement but
303 fails to furnish marketable title; or (2) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (3) any
304 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer.
305 However, acceptance by Buyer of the refund will not constitute a waiver of other legal remedies available to Buyer.

306 20.3 EARNEST MONEY PAYMENT TO SELLER: If Seller signs and accepts this Agreement and title is marketable, Seller, at Seller's option, may
307 terminate this Agreement, and all Deposits paid or agreed to be paid will be paid to Seller as liquidated damages, if: (1) Buyer has materially
308 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails to timely make
309 a wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this Agreement. The
310 parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in accordance with the
311 terms of this Agreement would be difficult or impossible to ascertain with any certainty, that the Deposits identified in this Agreement are a fair,
312 reasonable, and appropriate estimate of those damages, and represent a binding liquidated sum, not a penalty.

313 The Seller's sole remedy against Buyer for Buyer's failure to close this transaction in accordance with the material terms of this Agreement is limited
314 to the amount of earnest money paid or agreed to be paid in this Agreement. Seller's right to recover from Buyer any unpaid earnest money agreed
315 to be paid in this Agreement will be resolved as described in the Dispute Resolution Sections below.

316 21.1 CLOSING: Closing will occur on a date mutually agreed on between Buyer and Seller on or before 07/28/2023 (the "Closing
317 Deadline"). Buyer and Seller acknowledge for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds
318 in Escrow prior to that date. Caveat: If Escrow is to prepare documents required under Section 4, Seller must so notify Escrow three (3) days prior to
319 the Closing Deadline.

320 21.2 THE CLOSING DISCLOSURE: Pursuant to the TILA-RESPA Integrated Disclosure ("TRID") rule, Buyer and Seller will each receive a "Closing
321 Disclosure" which, among other things, summarizes each party's closing costs. TRID requires the Closing Disclosure must be received by a residential
322 loan borrower at least three (3) Business Days prior to "consummation" of the transaction, which in most cases in Oregon will be the date on which
323 Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in the transaction could result in a delay in
324 Closing to comply with the three-business day rule. Such a delay beyond the Closing Deadline could result in termination of the transaction unless
325 Seller and Buyer mutually agree to extend it.

326 22. DEED: Seller will convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or trustee's
327 or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes that are a lien but not yet payable, zoning
328 ordinances, building and use restrictions, reservations in federal patents, easements, covenants, conditions and restrictions, and those matters
329 accepted by Buyer pursuant to Section 7 (Title Insurance) above. If Buyer's title will be held in the name of more than one person, see Section 33
330 (Offer to Purchase) below regarding forms of co-ownership.

331 23. POSSESSION: Possession of the Property will be delivered by Seller to Buyer (select one):
332 [x] by 5:00 p.m. on the date of Closing;
333 [] by [] a.m. [] p.m. [] days after Closing;
334 [] by [] a.m. [] p.m. on (insert date) [];

335 Prior to Closing, Seller will remove all of Seller's personal property (including trash).

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

TAXES

336 24.1 OREGON STATE TAX WITHHOLDING OBLIGATIONS: Subject to certain exceptions, Escrow is required to withhold a portion of Seller's
337 proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
338 executing and delivering any instrument, affidavit, or statement as requested, and to perform any acts reasonable or necessary to carry out the
339 provisions of Oregon law.

340 24.2 FIRPTA TAX WITHHOLDING REQUIREMENT: The Foreign Investment in Real Property Tax Act ("FIRPTA") requires a buyer to withhold a
341 portion of a Seller's proceeds (up to 15% of the purchase price) if the Seller is a "foreign person" who does not qualify for an exemption. A "foreign
342 person" is generally a person who is not a U.S. citizen or a resident alien (a "green card" holder).

343 If FIRPTA applies (that is, if Seller is a foreign person), then even if there is an exemption, Buyer and Seller must ask Escrow to assist the parties
344 with FIRPTA compliance (see OREF 092 Advisory Regarding FIRPTA Tax). Seller's failure to comply with FIRPTA is a material default under this
345 Agreement.

346 If FIRPTA does not apply (that is, if Seller is not a foreign person), then Seller will deliver to Escrow a Certification of Non-foreign Status provided by
347 escrow that complies with 26 CFR §1.1445-2 (the "Certificate") prior to Closing. If Seller fails to do so, Seller will be presumed to be a foreign person,
348 and the terms of the previous paragraph will apply. Escrow is instructed to act as a "Qualified Substitute" and provide Buyer with a Qualified Substitute
349 Statement that complies with 26 USC §1445(b)(9) at Closing.

350 If Escrow does not agree to assist with FIRPTA compliance (including providing the form Certificate or acting as a Qualified Substitute), then either
351 Buyer or Seller may move Escrow to another Oregon-licensed escrow agent who is willing to assist with FIRPTA compliance, in which case the
352 parties will equally share any cancellation fees. If due to moving Escrow, this transaction cannot be closed by the Closing Date, the Closing Date will
353 be extended by five (5) Business Days to accommodate the move.

354 Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent or "Qualified Substitute" for purposes of the
355 Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with FIRPTA
356 related law and regulations. For further information, see www.irs.gov.

357 25. IRC 1031 EXCHANGE: If Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with
358 them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause
359 additional expense or liability to the cooperating party. Unless otherwise provided in this Agreement, this provision will not become a contingency to
360 the Closing of this transaction.

361 26. LEVY OF ADDITIONAL PROPERTY TAXES: The Property (select one): [X] is [] is not specially assessed for property taxes (for example, farm,
362 forest, or other) in a way resulting in the levy of additional taxes in the future. If it is specially assessed, Seller represents the Property is current as
363 to income or other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the Closing of this transaction, the
364 Property either is disqualified from special use assessment or loses its deferred property tax status, then unless otherwise specifically provided in
365 this Agreement, Buyer will be responsible for and will pay when due, any deferred and/or additional taxes and interest that may be levied against the
366 Property, and will hold Seller completely harmless therefrom.

367 However, if as a result of Seller's actions prior to Closing, the Property either is disqualified from its entitlement to special use assessment or loses
368 its deferred property tax status, and if Seller did not disclose the upcoming disqualification or loss of status to Buyer in writing prior to Closing,
369 Buyer may, at Buyer's sole option, promptly terminate this transaction and receive a refund of all Deposits paid by Buyer in anticipation of Closing;
370 or close this transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against
371 the Property and hold Buyer completely harmless therefrom. The preceding will not be construed to limit Buyer's or Seller's available remedies or
372 damages arising from a breach of this Section 26 (Levy of Additional Property Taxes).

373 27. AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT OF 1978 ADVISORY: The Agricultural Foreign Investment Disclosure Act of
374 1978 requires that a foreign person who acquires, disposes of, or holds an interest in United States agricultural land shall disclose such transactions
375 and holdings to the Secretary of Agriculture in the manner prescribed in said regulations. Clients who are foreign persons should consult with their
376 attorney regarding this requirement.

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

DEFINITIONS/MISCELLANEOUS

28. DEFINITIONS: In this Agreement, when the words or phrases below begin with an uppercase letter, they have the following meanings:
Agent means Buyer's and Seller's real estate agents licensed in the State of Oregon.
Agreement or "Sale Agreement" means this Residential Real Estate Sale Agreement and any written offer, counteroffer, or addendum in any form or language that adds to, amends or otherwise modifies this Agreement that has been Signed and Delivered.
Business Day means Monday through Friday, except days that are recognized by Oregon or the United States as official holidays.
Closing, Closed, Closing, or Closing Date mean when the deed or contract is recorded and funds are available to Seller.
Deposits means the Deposit and any Additional Deposit described in Section 1 (Parties/Price/Property Description) of this Agreement.
Effective Date means the date when this Agreement has been Signed and Delivered.
Firm means the real estate company with which an Agent is affiliated.
Notice means a written statement delivered using the Notification Method described in Section 29(2) (Miscellaneous).
Notify means delivering a Notice to the other party or their Agent.
Signed and Delivered means the date and time the Seller and Buyer have: (a) signed the Agreement and (b) transmitted it to the other party or their Agent, either by manual delivery ("Manual Delivery") or by facsimile or electronic mail ("Electronic Transmission").
Smart Home Features means appliances, lighting, or electronic devices that can be controlled remotely by the owner, often via a mobile app.

29. MISCELLANEOUS:
(1) TIME. Time is of the essence of this Agreement.
(2) NOTICES. Except as provided in Section 7 (Title Insurance) above, all written Notices or documents required or permitted under this Agreement to be delivered to Buyer or Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer or Seller.
(3) NONPARTIES. Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement but are subject to Section 32.3 (Mediation and Arbitration Involving Agents/Firms).
(4) TIME ZONES. Any reference in this Agreement to a specific time refers to the time in the time zone where the Property is located.
(5) ELECTRONIC TRANSMISSION. The sending of a signed acceptance of this Agreement via Electronic Transmission from one party (or their Agent) to the other party (or their Agent) will have the same effect as Manual Delivery of the signed original.
(6) BINDING EFFECT. This Agreement is binding on the heirs, successors, and assigns of Buyer and Seller.
(7) COUNTERPARTS. This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

417 (8) DAYS. Time calculated in days after the Effective Date will start on the first full Business Day after the Effective Date. If a date is
418 calculated based on the "date Buyer is entitled to possession," and if Buyer will not be entitled to possession of the Property because one
419 or more tenants is in possession, the "date Buyer is entitled to possession" will, for that purpose, be deemed to be the Closing Date.
420 (9) DEADLINES. Unless a different time is specified in the Agreement, all deadlines for performance, measured in business or calendar
421 days, will terminate as of 5:00 p.m. on the last day of that deadline, however designated.

DISPUTE RESOLUTION

422 30. FILING OF CLAIMS: All claims, controversies, and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or
423 interpretation of this Sale Agreement (including those for rescission), as well as those relating to the validity or scope of the Sale Agreement, and all
424 matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability (collectively,
425 "Claims"), will be exclusively resolved in accordance with the procedures in this Agreement, which will survive Closing or earlier termination of this
426 transaction. All Claims will be governed exclusively by Oregon law, and venue will be placed in the county where the Property is situated. Filing a
427 Claim for arbitration will be treated the same as filing in court for purposes of meeting any applicable statute of limitations or statute of ultimate repose,
428 and for purposes of filing a lis pendens. By consenting to the provisions in this Agreement, Buyer and Seller acknowledge they are giving up the
429 constitutional right to have Claims tried by a judge or jury in State or Federal court, including all issues relating to the arbitrability of Claims.

430 31. EXCLUSIONS: The following will not constitute Claims:
431 (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract or recorded construction lien;
432 (2) A forcible entry and detainer action (eviction);
433 (3) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Code of Ethics & Professional
434 Standards Policies of the National Association of REALTORS®;
435 (4) If the matter relates to a commission or fee with an Agent or Firm, and the written listing, service or fee agreement with Buyer or Seller
436 contains a mandatory mediation and/or arbitration provision; and
437 (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure; however, such filing will not
438 constitute a waiver of the duty to utilize the dispute resolution procedures described in this Agreement.

439 32.1 SMALL CLAIMS BETWEEN BUYER AND SELLER: All Claims between Buyer and Seller within the jurisdiction of the Small Claims Court of
440 the county in which the Property is located will be brought and decided there, in lieu of mediation, arbitration, or litigation in any other forum.
441 Notwithstanding ORS 46.455(3), neither Buyer nor Seller will have a right to request a jury trial and so remove the matter from the Small Claims
442 Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

443 32.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER: If Buyer's or Seller's Agent is a member of the National Association of
444 REALTORS®, all Claims will be submitted to mediation as offered by the local REALTOR® Association, if available. If mediation is not available
445 through the Agent's REALTOR® organization, then all Claims will be submitted to mediation through the program administered by Arbitration Service
446 of Portland ("ASP"). All Claims that have not been resolved by mediation as described in this Agreement will be submitted to final and binding
447 arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller will be entitled to
448 recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party will
449 not be entitled to any award of attorney fees unless it is first established to the satisfaction of the arbitrator(s) (or judge, if applicable) that the prevailing
450 party offered or agreed in writing to participate in mediation prior to, or promptly on, the filing for arbitration.

451 32.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS: All Claims that include Agents or their Firms will be resolved in accordance
452 with the mediation and arbitration process described in Section 32.2 (Mediation and Arbitration Between Buyer and Seller), above, and if applicable,
453 the prevailing party will be entitled to an award of attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees, as provided in
454 that section.

SIGNATURE INSTRUCTIONS

455 33. OFFER TO PURCHASE: Buyer offers to purchase the Property on the terms and conditions in this Agreement. Buyer acknowledges receipt of a
456 completely filled-in copy of this Agreement, which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied on any oral
457 or written statement made by Seller or any Agent that is not expressly contained in this Agreement. Neither Seller nor any Agent(s) warrant the square
458 footage of any structure or the size of any land being purchased. If square footage or land size is a material consideration, all structures and land

Buyer Initials MB / Date 04/20/2023

Seller Initials / Date



VACANT LAND REAL ESTATE SALE AGREEMENT

459 should be measured by Buyer prior to signing, or should be made an express contingency in this Agreement. Because of the importance of consistent
460 terminology and compatible documents, Buyer has chosen to use this Agreement and the other forms provided by Oregon Real Estate Forms, LLC
461 (OREF) for this transaction.

462 Deed or contract will be prepared in the name of to be determined in escrow

463 Co-Ownership Note: Buyer should secure advice from an expert or attorney regarding different forms of co-ownership and rights of survivorship.
464 Agents are not qualified to provide advice on these issues. Once the form of co-ownership is determined, Buyer should promptly notify Escrow.

465 This offer will automatically expire on (insert date) 04/24/2023 at 5 a.m. p.m. (the "Offer Deadline"). If not accepted by that
466 time, Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. This offer may be accepted
467 by Seller only in writing.

468 Buyer Michael Black City of Ashland Date 04/20/2023, 03:59:46 PM PDT a.m. p.m.

469 Buyer Date a.m. p.m.

470 This offer was transmitted to Seller for signature on (insert date) at a.m. p.m.
471 by (Agent(s) presenting offer).

472 34. AGREEMENT TO SELL / ACKNOWLEDGEMENTS: Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of
473 this Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied on any oral or written statement made
474 by Buyer or any Agent that is not expressly contained in this Agreement. Seller has reviewed the Seller Representations made in Section 11 and
475 elsewhere in this Agreement and will promptly correct, in writing, any inaccurate representations. Because of the importance of consistent terminology
476 and compatible documents, Seller has chosen to use this Agreement and the other forms provided by Oregon Real Estate Forms, LLC (OREF) for
477 this transaction.

478 Seller D & S Ventures, LLC Date a.m. p.m.

479 Seller Date a.m. p.m.

480 If delivery/transmission occurs after the Offer Deadline identified at Section 33 (Offer to Purchase) above, this Agreement will not become binding on
481 Seller and Buyer unless they agree to extend the Offer Deadline by an Addendum, Counteroffer, or other writing, jointly signed by the parties. The
482 parties' failure to do so will be treated as a rejection under Section 35 (Seller's Rejection) below, and this transaction will be automatically terminated.

483 35. SELLER'S REJECTION/COUNTEROFFER (select only one):

- 484 Seller does not accept the above offer, but makes the attached counteroffer.
485 Seller rejects Buyer's offer.

486 Seller Date a.m. p.m.

487 Seller Date a.m. p.m.

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Sale Agreement # 04022023ep
Addendum # 1

RESIDENTIAL

ADDENDUM TO REAL ESTATE SALE AGREEMENT

1	Buyer(s) <u>City of Ashland</u>
2	Seller(s) <u>D & S Ventures, LLC</u>
3	Property Address or Tax ID # <u>Liberty St, 391E16AC - 300 and Account #1-006092-3, Ashland, OR 97520</u>
4	(the "Property")

Seller and Buyer hereby agree the following shall be a part of the Real Estate Sale Agreement referenced above:

6 1) Inspection contingency per lines 143-170 of the Sale Agreement may include investigations
 7 with the City of Ashland, Jackson County, and any other inquiries or inspections the Buyer
 8 deems necessary or appropriate. Cancellation during this period is at the full discretion of
 9 the Buyer, with earnest money being fully refundable during this period.

11 2) Offer is contingent upon the Buyer receiving final approval from the Ashland City Council
 12 and the Parks and Rec Commission.

14 3) Buyer, at Buyer's expense, shall hire a licensed appraiser qualified to appraise the
 15 subject property. Offer is contingent upon the property appraising for at or above the
 16 agreed-upon purchase price. If the appraisal is lower than the agreed-upon purchase price,
 17 Buyer shall notify Seller, and parties will have seven business days following the date of
 18 Buyer's Notice to Seller to either (a) terminate this transaction by signing an OREF 057
 19 Termination Agreement and terminate escrow by signing a similar agreement if required by
 20 Escrow; or (b) to reach a written agreement on price and terms that will permit this
 21 transaction to continue. Seller and Buyer are not required to reach an agreement under the
 22 preceding provision (b). If (a) or (b) fail to occur within seven business days, this
 23 transaction shall be automatically terminated, and all Deposits will be promptly refunded to
 24 the Buyer.

26 4) Seller agrees to provide Buyer with copies of the following items, including but not
 27 limited to lease agreements, copies of all utility and maintenance invoices for the last
 28 twelve months, copies of all environmental assessments, environmental studies, all
 29 communication with City of Ashland Planning Department, any other binding agreements or
 30 contracts, and documents relating to the Property to the extent in Seller's possession or
 31 control (the "Property Information"). All Property Information should be emailed to the Buyer
 32 or their representatives within ten business days of mutual acceptance.

34 5) Seller shall not enter into any leases or contracts for the Property or any amendments

Buyer Initials MB / _____ Date 04/20/2023

Seller Initials _____ / _____ Date _____

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Sale Agreement # 04022023ep
Addendum # _____

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ADDENDUM TO REAL ESTATE SALE AGREEMENT

35 without Buyer's prior written consent. Seller shall terminate any service contracts and
36 purchase agreements at Closing which Buyer does not elect to assume, and Seller shall
37 indemnify Buyer for any loss incurred thereunder.

38 _____
39 6) Full Circle Real Estate waives all commission paid by Seller.

40 _____
41 7) Buyer and Seller agree to extend the close of escrow up to twenty business days if there is
42 an issue with completing an appraisal prior to the close of escrow.

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62 Buyer Michael Black City of Ashland Date 04/20/2023, 03:59:46 PM PDT _____ a.m. _____ p.m. ←

63 Buyer _____ Date _____ a.m. _____ p.m. ←

64 Seller _____ D & S Ventures, LLC Date _____ a.m. _____ p.m. ←

65 Seller _____ Date _____ a.m. _____ p.m. ←

Buyer's Agent Eric Poole Seller's Agent Greg Goebelt, Meghan McNulty

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Sale Agreement # 04022023ep
Addendum # 2

RESIDENTIAL

ADDENDUM TO REAL ESTATE SALE AGREEMENT

1	Buyer(s) <u>City of Ashland</u>
2	Seller(s) <u>D & S Ventures, LLC</u>
3	Property Address or Tax ID # <u>Liberty St, 391E16AC - 300 and Account #1-006092-3, Ashland, OR 97520</u>
4	(the "Property")

Seller and Buyer hereby agree the following shall be a part of the Real Estate Sale Agreement referenced above:

Due to complications with getting a check from the City of Ashland, the Seller and Buyer agree that the timeline to get earnest money to First American Title will be extended until May 15, 2023, at 5 pm.

30	Buyer <u>Michael Black</u>	<u>City of Ashland</u>	Date <u>05/09/2023, 12:57:05 PM PDT</u>	_____ a.m.	_____ p.m.	←
31	Buyer _____		Date _____	_____ a.m.	_____ p.m.	←
32	Seller <u>David Krantler managing partner of DES Ventures LLC</u>	<u>D & S Ventures, LLC</u>	Date <u>05/10/2023</u>	_____ a.m.	_____ p.m.	←
33	Seller _____		Date _____	_____ a.m.	_____ p.m.	←

34 Buyer's Agent Eric Poole Seller's Agent Greg Goebelt, Meghan McNulty