

**SALE AGREEMENT AND
RECEIPT FOR EARNEST MONEY**

DATE: _____

SELLER: Hermiston School District
502 West Standard Ave
Hermiston, OR 97838

BUYER: [name]
[address]

Recital

Seller desires to sell to Buyer and Buyer desires to purchase from Seller certain real property with all improvements located on it commonly known as Fieldstone #1, Lot 11, 895 West Angus Avenue, Hermiston, Oregon, having the following legal description (the "Property"): Refer to Exhibit A.

Agreement

Now, therefore, for valuable consideration, the parties agree as follows:

1. **Sale and Purchase.** Buyer agrees to purchase the Property from Seller and Seller agrees to sell the Property to Buyer for the sum of \$_____ (the "Purchase Price").
2. **Earnest Money.** Upon the execution hereof, Buyer shall pay to Seller, and Seller hereby acknowledges receipt, of the sum of \$5,000.00 as earnest money. The earnest money will be applied to the Purchase Price on the Closing Date, as that term is defined below.
3. **Payment of Purchase Price.** The Purchase Price must be paid as follows:
 - 3.1 At closing, the earnest money will be credited to the Purchase Price.
 - 3.2 At closing, Buyer must pay the balance of the purchase price in cash.
4. **Closing.** Time is of the essence. Closing must take place on a mutually agreed on date, but in no event later than 45 days after the date hereof, unless said date is extended by mutual agreement of the parties (the "Closing Date"), at the Hermiston, Oregon office of Pioneer Escrow. The terms *closed*, *closing* or *closing date* mean when the deed or contract is recorded and funds are available to Seller. Each party must pay one-half of the escrow fee and one-half of any transfer taxes.

5. **Preliminary Title Report.** Within 10 days after full execution of this Agreement, Seller will order for Buyer a preliminary title report showing the condition of title to the Property, together with copies of all exceptions listed therein (the "Title Report"). Buyer will have 10 days from receipt of the Title Report to review the Title Report and to notify Seller, in writing, of Buyer's disapproval of any special exceptions shown in the Title Report. Those exceptions the Buyer does not object to are referred to below as the "Permitted Exceptions." Zoning ordinances, building restrictions, taxes that are not yet paid for the current tax year, and reservations in federal patents and state deeds will be deemed Permitted Exceptions. If Buyer notifies Seller in writing of disapproval of any exceptions, Seller will have 15 days after receiving the disapproval notice to either remove the exceptions or provide Buyer with reasonable assurances of the manner in which the exceptions will be removed before the transaction closes (the "Seller Assurance Period"). If Seller does not remove the exceptions or provide Buyer with such assurances, Buyer may terminate this Agreement by written notice to Seller given within 15 days after expiration of the Seller Assurance Period, in which event the earnest money will be refunded to Buyer and, when applicable, this Agreement will be of no further binding effect.

6. **Financial Contingency.** If Buyer needs financing to purchase the Property, Buyer's obligation to purchase is contingent upon Buyer's obtaining a conventional loan at currently available interest rates on terms and conditions generally available to borrowers. Immediately upon the execution hereof, Buyer shall apply for any needed financing and diligently and in good faith pursue financing to completion. Breach of this duty by Buyer shall result in forfeiture of the Earnest Money to Seller.

7. **Marketable Title; Deed.** On the Closing Date, unless agreed otherwise herein, Seller will convey marketable title to the Property by statutory warranty deed, free and clear of all liens of record, excepting property taxes that are not yet payable, zoning ordinances, building and use restrictions, reservations in federal patents, and the Permitted Exceptions.

8. **Title Insurance.** Within 15 days after closing, Seller shall furnish Buyer with a standard American Land Title Association owner's policy of title insurance in the amount of the purchase price, insuring Buyer as the owner of the Property subject only to the usual printed exceptions and the Permitted Exceptions.

9. **Taxes; Prorates.** Real property taxes for the current tax year and other usual items must be prorated as of the Closing Date.

10. **Possession.** Buyer will be entitled to possession immediately on closing.

11. **Property Included.** To the extent on the Property: All built-in appliances, floor coverings, window and door screens, irrigation, plumbing, ventilation, cooling and heating fixtures

and equipment, water heaters, attached electric light fixtures, home audio system, planted shrubs, plants, and trees, and all fixtures are part of the Property and must be left on the Property by Seller.

12. Personal Property. The following personal property is included as part of the Property being sold to Buyer: none.

13. Representations/Condition of Property.

13.1 There is no inspection contingency, and Buyer acknowledges that Buyer has had a full and satisfactory opportunity to inspect the Property before the execution hereof.

13.2 Buyer acknowledges that Buyer has accepted and executed this Agreement on the basis of Buyer's own examination and personal knowledge of the Property; that Seller and Seller's agents have made no representations, or other agreements than those stated herein concerning matters relating to the Property which Buyer has relied upon; that Buyer waives all claims, express or implied; that Seller and Seller's agents have made no agreement or promise to alter or improve the Property; and that Buyer takes the Property in its present condition "ASIS" and with all faults.

14. Binding Effect/Assignment Restricted. This Agreement is binding on and will inure to the benefit of Seller, Buyer, and their respective heirs, legal representatives, successors, and assigns. Nevertheless, Buyer shall have no right to assign this contract or any of the rights hereunder.

15. Remedies. TIME IS OF THE ESSENCE REGARDING THIS AGREEMENT. If the conditions described in Section 6 above are satisfied or waived by Buyer and Buyer fails or refuses to close this transaction, through no fault of Seller, Seller will be entitled to retain or collect all earnest money paid or agreed to be paid, as liquidated damages, and this Agreement will be of no further effect, it being the intention of the parties that Buyer may forfeit the earnest money and be free of any further obligations under this Agreement. If Seller fails to deliver the deed described in Section 7 above on the Closing Date or otherwise fails or refuses to close this transaction, through no fault of Buyer, Buyer shall have two mutually exclusive options as Buyer's only remedies - receiving back all earnest money paid to Seller and declaring this transaction otherwise null and void or the right of specific performance it being the intention of the parties that Buyer shall have no other remedy including the right to sue for damages.

16. Attorney Fees. If an action is instituted to enforce or interpret any term of this Agreement, the prevailing party will recover from the losing party reasonable attorney fees incurred in the action as set by the trial court or arbitrators, as the case may be, and, in the event of appeal, as set by the appellate courts.

17. Notices. All notices and communications in connection with this Agreement must be given in writing and will be transmitted by certified or registered mail, return receipt requested, to the appropriate party at the address first set forth above. Any notice so transmitted will be deemed

effective on the date it is placed in the United States mail, postage prepaid. Either party may, by written notice, designate a different address for purposes of this Agreement.

18. **Entire Agreement.** This Agreement sets forth the entire understanding of the parties with respect to the purchase and sale of the Property. This Agreement supersedes any and all prior negotiations, discussions, agreements, and understandings between the parties. This Agreement may not be modified or amended except by a written agreement executed by both parties.

19. **Applicable Law.** This Agreement will be construed, applied, and enforced in accordance with the laws of the state of Oregon.

20. **Statutory Warning.** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

[Signature lines are on the next page. The rest of this page is intentionally left blank.]

SELLER:

/s/ _____

Dated: _____, 2015

BUYER:

/s/ _____

Dated: _____, 2015

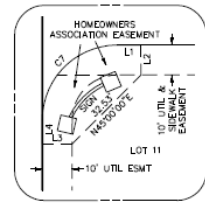
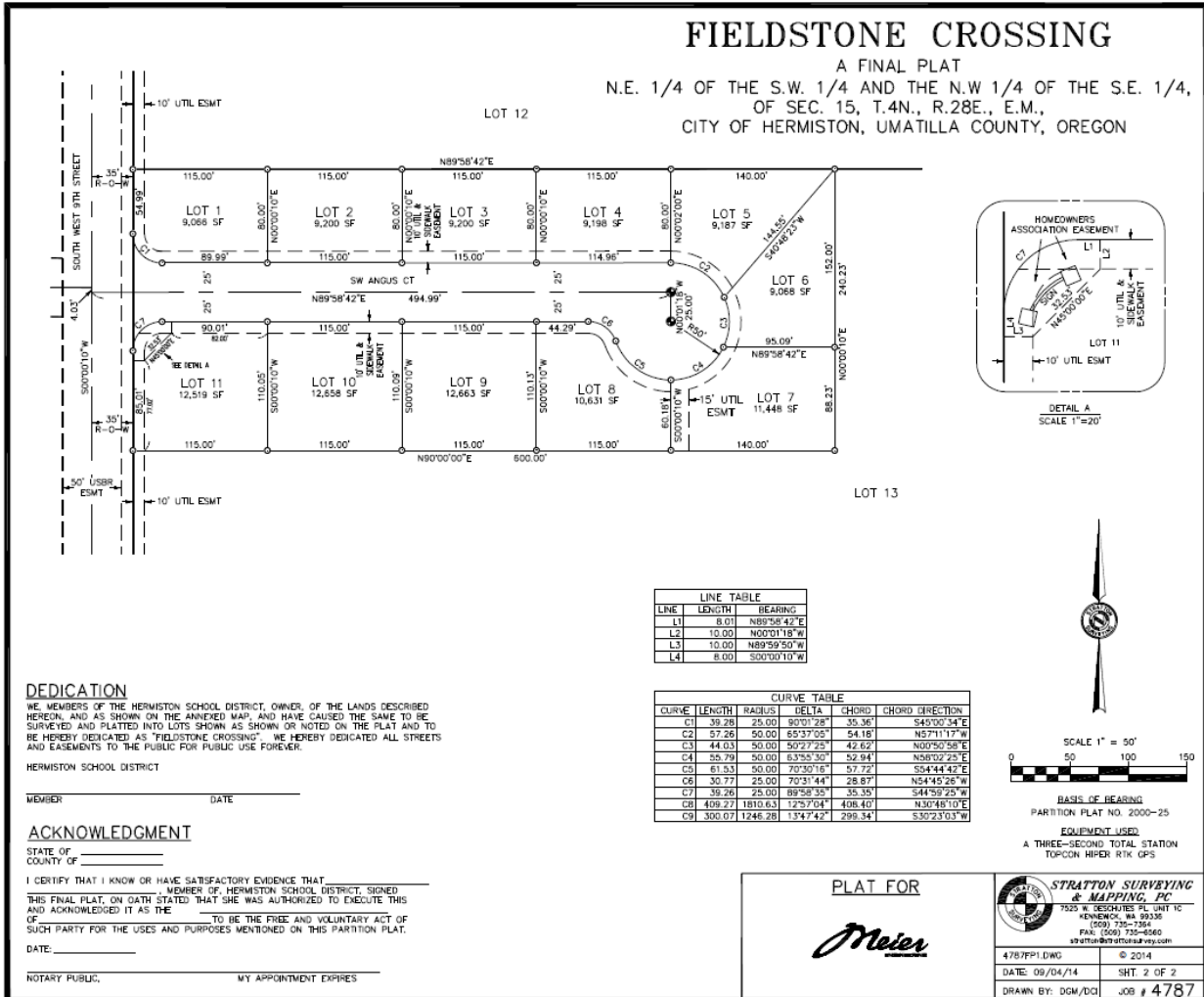
/s/ _____

Dated: _____, 2015

Exhibit A

FIELDSTONE CROSSING

A FINAL PLAT
 N.E. 1/4 OF THE S.W. 1/4 AND THE N.W. 1/4 OF THE S.E. 1/4,
 OF SEC. 15, T.4N., R.28E., E.M.,
 CITY OF HERMISTON, UMATILLA COUNTY, OREGON



DETAIL A
 SCALE 1"=20'

LINE	LENGTH	BEARING
L1	8.01	N89°58'42"E
L2	10.00	N00°00'10"W
L3	10.00	N89°58'42"E
L4	8.00	S00°00'10"W

CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD DIRECTION
C1	39.28	25.00	90°03'28"	35.36'	S45°00'54"E
C2	57.26	50.00	55°37'05"	54.18'	N57°11'17"W
C3	44.03	50.00	50°27'25"	42.62'	N00°50'58"E
C4	55.79	50.00	63°55'30"	52.94'	N36°02'23"E
C5	61.53	50.00	70°30'16"	57.72'	S04°44'42"E
C6	30.77	25.00	70°31'44"	28.87'	N54°45'26"W
C7	39.26	25.00	89°58'35"	35.35'	S44°59'25"W
C8	409.27	1819.63	12°37'04"	408.40'	N30°48'10"E
C9	300.07	1246.28	134°7'42"	299.34'	S30°23'03"W

DEDICATION

WE, MEMBERS OF THE HERMISTON SCHOOL DISTRICT, OWNER OF THE LANDS DESCRIBED HEREON, AND AS SHOWN ON THE ANNEXED MAP, AND HAVE CAUSED THE SAME TO BE SURVEYED AND PLATTED INTO LOTS SHOWN AS SHOWN OR NOTED ON THE PLAT AND TO BE HEREBY DEDICATED AS "FIELDSTONE CROSSING". WE HEREBY DEDICATED ALL STREETS AND EASEMENTS TO THE PUBLIC FOR PUBLIC USE FOREVER.

HERMISTON SCHOOL DISTRICT

MEMBER _____ DATE _____

ACKNOWLEDGMENT

I CERTIFY THAT I KNOW OR HAVE SATISFACTORY EVIDENCE THAT _____ MEMBER OF HERMISTON SCHOOL DISTRICT, SIGNED THIS FINAL PLAT, ON DATE STATED THAT SHE WAS AUTHORIZED TO EXECUTE THIS AND ACKNOWLEDGED IT AS THE _____ TO BE THE FREE AND VOLUNTARY ACT OF SUCH PARTY FOR THE USES AND PURPOSES MENTIONED ON THIS PARTITION PLAT.
 DATE: _____

NOTARY PUBLIC, _____ MY APPOINTMENT EXPIRES _____

PLAT FOR



STRATTON SURVEYING & MAPPING, PC
 7525 N. GESSHURTS PL. UNIT 10
 HERMISTON, WA 97136
 (509) 735-1364
 FAX: (509) 735-6560
 strattonteam@strattonsurvey.com

4787PFI.DWG © 2014
 DATE: 09/04/14 SHT. 2 OF 2
 DRAWN BY: DGM/DCJ JOB # 4787