BID FORM AND SALES AGREEMENT

Property Location/Address: 652 SW 5th St., Redmond, OR 97756.
T15S-R13E16AD Tax Lot # 2700, Deschutes County

as described on Exhibit A (the "Property")

FILE NUMBER	6012131
DISTRICT NUMBER	10
COUNTY NUMBER	09
AREA (SQ.FT./ACRES)	9,677 SF +/-

☒ PUBLIC AUCTION **January 15th to March 5th, 2015 5:00pm**

☐ OPEN BID

☐ DIRECT SALE

SALE PRICE: $ 389,000.00 ☐ **CASH** ☐ **CONTRACT**

BID TO PURCHASE

BID AMOUNT		$_____
EARNEST MONEY DEPOSIT (include check for this amount)	—	$ **3,000.00**
TOTAL BALANCE DUE FOR PURCHASE PRICE	=	$_____

The Bid Amount indicated above is hereby submitted for the purchase of the Property. Upon written acceptance of this Bid Form and Sales Agreement by the STATE OF OREGON, by and through its Department of Transportation, hereinafter referred to as "State," the undersigned as bidder, hereinafter referred to as "Purchaser," agrees to purchase the Property on the terms and conditions in the "Terms of Sale" set forth below, with the Bid Amount being the Purchase Price for the Property.

Accompanying this Bid Form and Sales Agreement is an Earnest Money Deposit in the form of a check payable to the Oregon Department of Transportation, in the amount of the Earnest Money Deposit set forth above.

THE STATE RESERVES THE RIGHT TO REJECT ANY AND ALL BIDS AT ANY TIME PRIOR TO ITS WRITTEN ACCEPTANCE OF THIS BID. If the State rejects this bid, it will return the Earnest Money Deposit to Purchaser, without any accrued interest.

Purchasers Initials/Date

TERMS OF SALE

Purchaser agrees to purchase the Property from the State on the following terms and conditions:

1. The Purchase Price for the Property is:

   $_____ (Bid Amount)

2. Purchasers are submitting an Earnest Money Deposit with this Agreement in the amount of $. IN THE EVENT THE STATE WITHDRAWS SALE OF THE PROPERTY AFTER A BID IS ACCEPTED, THE EARNEST MONEY DEPOSIT SHALL BE RETURNED TO PURCHASER WITHOUT ANY ACCRUED INTEREST.

3. Purchaser will purchase the Property on a ☐ Cash ☐ Contract basis.

CASH PURCHASE

Purchaser will pay the State the balance of the Purchase Price (the Purchase Price less the Earnest Money Deposit) in the form of a cashier's check payable to the Oregon Department of Transportation, to be paid no later than _____.

The Property will be conveyed by Bargain and Sale Deed. The State will record the Deed only after the full Purchase Price has been paid and all other conditions of sale have been satisfied.

In the event Purchaser fails to pay the balance of the Purchase Price due in the time specified, all rights of Purchaser in the Property shall cease and all right, title and interest in said real property shall continue to remain vested in the State, free of any claim or equity in the undersigned Purchaser or those claiming through Purchaser, and the State shall retain the Earnest Money Deposit and any interest thereon.
_____ ***(Purchaser's Initials)***

Unless and until the Bargain and Sale Deed is executed, Purchaser acquires no right, title, interest or equity in or to the Property and may not take possession of the Property.

CONTRACT PURCHASE

State and Purchaser shall enter into a Land Sale Contract in the State's standard form for the purchase of the Property. The State may record the executed Land Sale Contract or a memorandum thereof.

Interest under the Land Sale Contract shall be _____% per year. Monthly payment will calculated based on a _____ year amortization, with the entire unpaid balance due within _____ year(s).

Unless and until the Land Sale Contract is executed, Purchaser acquires no right, title, interest or equity in or to the Property and may not take possession of the Property.

Purchasers Initials/Date

4. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, 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.

5. The state will convey and Purchaser will acquire the Property AS IS, with all defects, if any. The State will convey only such right, title and interest in the Property as is now vested in the State. Conveyance will be by Bargain and Sale Deed in the State's standard form and will be subject to (a) all standard conditions, restrictions and reservations contained therein, (b) all conditions, restrictions and reservations contained within the Land Sale Contract, if applicable; and (c) the following conditions:

6. Unless specifically provided for herein, **the State will not provide title insurance.** If Purchaser wishes to obtain title insurance or use an escrow agent in connection with the purchase of the Property, Purchaser may do so at Purchaser's sole expense.

7. Any real property taxes shall be prorated to the date of recording or other date agreed upon by the State and Purchaser.

Purchasers Initials/Date

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PURCHASER'S BID SUBMISSION (if applicable) AND ACCEPTANCE OF TERMS OF SALE

_____ _____
(PRINT NAME OF PURCHASER) *(PRINT NAME OF ADDITIONAL PURCHASER)*

By:_____ By:_____
(Signature of Purchaser) *(Signature of additional purchaser)*

Name:_____ Name:_____
(Print Name of Person Signing) *(Print Name of Person Signing)*

Title:_____ Title:_____
(Print Title, if any, of Person Signing) *(Print Title, if any, of Person Signing)*

Date:_____ Date:_____
(Print Date) *(Print Date)*

PURCHASER CONTACT INFORMATION

_____ _____
Mailing Address *City, State, ZIP*

_____ _____
Phone Number *Email Address*

DEED INFORMATION

_____
Please print name(s) exactly as it should be printed on Deed

_____ _____
Mailing Address for Tax Statements *City, State, ZIP*

STATE'S ACCEPTANCE OR REJECTION OF BID FORM AND SALES AGREEMENT

☐ STATE Accepts

☐ STATE rejects and submits Counter Offer

By:_____ _____
STATE RIGHT OF WAY MANAGER DATE

Oregon Department of Transportation
PROPERTY DISCLAIMER ADDENDUM
"AS-IS"

Grantee acknowledges that it has examined the above described Property to its own satisfaction and has formed its own opinion as to the condition (including environmental condition) and value thereof.

Grantee has not relied on any statements or representations from Grantors or any person acting on behalf of Grantors concerning any of the following: the size or area of the Property or any of the parcels of the Property; the location of corners or boundaries of any parcel of the Property; the condition of the Property, including but not limited to, environmental condition above or below the surface of the Property or compliance with environmental laws and other governmental requirements; the availability of services to the Property; the ability of Purchaser to use the Property or any portion thereof for any intended purpose; or any other matter affecting or relating to the Property or any portion thereof.

Grantee is acquiring the Property, both above surface and below surface, in the condition existing at the time closing, AS IS, with all defects, if any.

Grantee waives, releases and forever discharges Grantors of and from all claims, actions, causes of action, fines, penalties, damages (including consequential, incidental and special damages), costs (including the cost of complying with any judicial or governmental order), and expenses (including attorney fees), direct or indirect, known or unknown, foreseen or unforeseen, which may arise on account of or in any way growing out of or in connection with any physical characteristic or condition of the Property, including any surface or subsurface condition, or any law, rule or regulation applicable to the Property.

Grantee further acknowledges and covenants that Grantee shall indemnify and hold Grantor harmless from any and all claims, actions, causes of action, fines, penalties, damages (including consequential, incidental and special damages), costs (including the cost of complying with any judicial or governmental order), expenses (including attorney fees), direct or indirect, known or unknown, foreseen or unforeseen, which may arise on account of or in any way growing out of or in connection with any environmental condition originating from the Property, or violation of any environmental law caused by material originating above or below the surface of the Property, regardless of who makes any such claim against Grantor. This indemnity by Grantee against third party claims for environmental damage is specifically given by Grantee to Grantor for valuable consideration.

Buyer Initials/Date