

**THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE**

**RESOLUTION NO. 15**

**A RESOLUTION AUTHORIZING CITY ATTORNEY ON BEHALF OF THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE, TO ENTER INTO STOCK PURCHASE AND SALE AGREEMENT FOR ACQUISITION OF STOCK IN ST. CHARLES ACRES, LTD.; TO ENTER INTO AGREEMENT OF PURCHASE AND SALE WITH CHARLES W. BOOZIER AND BARBARA JEAN BOOZIER FOR LAND AND IMPROVEMENTS AND TO PURCHASE FROM THOMAS L. ROBERTS AND DEBRA DOWNEY ROBERTS LAND AND IMPROVEMENTS.**

WHEREAS, The Urban Renewal Agency of the City of Wilsonville, in Urban Renewal Resolution No. 6, had recommended to the City Council of the City of Wilsonville certain major amendments to The Year 2000 Plan of the City of Wilsonville, an Urban Renewal Plan and Program; including acquisition of Tax Lot 600 (held as the only asset of St. Charles Acres, Ltd., a closely held Oregon corporation of the Charles W. Boozier family), Tax Lot 1000, owned by Charles W. Boozier and Barbara Jean Boozier, and Tax Lot 602, owned by Thomas L. Roberts and Debra Downey Roberts, for park, open space and recreation land; and

WHEREAS, the City of Wilsonville did adopt the recommendation of the Urban Renewal Agency (and also the City's Planning Commission) and did amend The Year 2000 Plan to include the acquisition of the aforementioned lands pursuant to City of Wilsonville Ordinance No. 416, enacted June 7, 1993, subject to conformance with the City of Wilsonville's Comprehensive Plan; and

WHEREAS, the City Council of the City of Wilsonville, prior to this meeting of the Urban Renewal Agency, enacted Ordinance CB-O-201-93, An Ordinance Amending the Comprehensive Plan Map and Official Zoning Map of the City of Wilsonville, for a Comprehensive Plan Amendment From "Urban Medium Density Residential, (7-12 DU/AC)" to "Public"; and for a Zone Change from RA-1, (Residential Agricultural) to PF (Public Facility) for Tax Lots 600, 602, and 1000, Section 24, T35-R1W, Clackamas

County, Oregon, and Declaring an Emergency, effective September 20, 1993, which enables the acquisitions pursuant to The Year 2000 Plan to conform to the Comprehensive Plan; and

WHEREAS, the City Attorney has negotiated the respective acquisitions, including the intervening steps of purchasing the stock in St. Charles Acres, Ltd. in order to transfer Tax Lot 600 to the Agency (and which will subsequently result in the dissolving of the St. Charles Acres, Ltd. corporation), the terms and conditions of which are substantially set forth in Exhibits "A", "B" and "C", respectively titled "Stock Purchase and Sale Agreement", "Agreement of Purchase and Sale", and "Sale Agreement and Receipt For Earnest Money" (which includes "Rental Agreement"); and

WHEREAS, the Agency has adopted contemporaneously herewith Resolution URA-R-12-93 of The Urban Renewal Agency of the City of Wilsonville Authorizing a Tax Exempt Credit Facility and a Note In a Maximum Amount of \$1,700,000 to fund the aforementioned acquisitions.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. The City Attorney for the City of Wilsonville, on behalf of The Urban Renewal Agency of the City of Wilsonville, is authorized to enter into a Stock Purchase and Sale Agreement for acquisition of stock in St. Charles Acres, Ltd., as substantially set forth in Exhibit "A" for the purchase price of \$1,120,959.00, together with closing costs and proration of taxes of \$8,636.61;

2. The City Attorney for the City of Wilsonville, on behalf of The Urban Renewal Agency of the City of Wilsonville, is authorized to enter into Agreement of Purchase and Sale with Charles W. Boozier and Barbara Jean Boozier for land and improvements as substantially set forth in Exhibit "B" for the purchase price of \$195,280, together with closing costs of \$280.00 and property taxes from July 1, 1993, to September 22, 1993;

3. The City Attorney of the City of Wilsonville, on behalf of The Urban Renewal Agency of the City of Wilsonville, is authorized to purchase from Thomas L. Roberts and Debra Downey Roberts land and improvements in substantial conformance with Exhibit "C", Sale Agreement and Receipt for Earnest Money and Stevens-Ness Rental Agreement, Form No. 818, for the purchase price of \$182,500.00, together with closing costs of \$245.00.

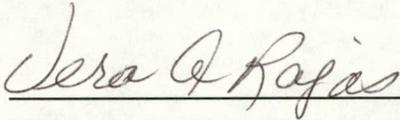
ADOPTED by the Wilsonville Urban Renewal Agency at a special meeting thereof

this 20th day of September, 1993, and filed with the Wilsonville City Recorder this date.



GERALD A. KRUMMEL, Chair

ATTEST:



VERA A. ROJAS, CMC/AE, City Recorder

STOCK PURCHASE AND SALE AGREEMENT

Exhibit "A"

THIS AGREEMENT, dated as of the \_\_\_\_ day of \_\_\_\_\_September, 1993, is entered into between the City of Wilsonville Urban Renewal Agency, the renewal agency of the City of Wilsonville, Oregon, ~~a municipal corporation~~ ("Buyer"), and Charles W. Boozier, Barbara J. Boozier, Laurie D'Ann Morris, Linda Sue Blankenbaker, and Kenneth Charles Boozier ("Sellers").

R E C I T A L S :

A. Sellers own all of the outstanding stock of St. Charles Acres Ltd., an Oregon corporation (the "Corporation").

B. The Corporation presently owns the real property described on Exhibit "B" attached hereto (the "Property").

C. The Buyer wishes to purchase from the Sellers, and the Sellers wish to sell to Buyer, all of the outstanding stock of the Corporation, all on the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements herein contained, the parties hereto agree as follows:

1. Purchase and Sale of Stock. Buyer hereby agrees to purchase from the Sellers all of the outstanding stock of the Corporation (i.e., 976 shares of the Corporation's common stock) and, as consideration for this purchase, to pay to Sellers at Closing the sum of \$1,120,959.00 (the "Purchase Price"). Each of the Sellers hereby agrees to convey to Buyer his or her entire right, title and interest in shares of stock of the Corporation

EXHIBIT "A"

owned by him or her in consideration of the payment at Closing of the above-noted purchase price.

Buyer and Seller acknowledge that Buyer has previously deposited with Professionals 100, Inc. a cashier's check or certified check in the amount of \$5,000 (the "Deposit") as earnest money to bind the agreements set forth herein. The Deposit shall be held, disbursed and applied as set forth herein. At Closing, the Deposit shall be delivered to Seller, and Buyer shall receive a credit against the Purchase Price for such payment.

2. Representations and Warranties of the Sellers; Inspection and Disclaimer. Except as otherwise disclosed in writing to Buyer, the Sellers each jointly covenant, represent and warrant, which representations and warranties shall be true and accurate as of the Closing Date as if such representations and warranties had been made as of the Closing Date, with and to the Buyer, its successors and assigns, as follows:

(a) Corporation's Existence and Power. The Corporation is a corporation duly organized and validly existing under the laws of the State of Oregon. The nature of the Corporation's business as now conducted and the character or location of its properties do not require qualification by it to do business in any other jurisdiction. The Corporation has the corporate power to own the Property and to carry on its business as now being conducted.

(b) Capital Stock. The Corporation's sole authorized capital stock consists solely of common stock, 976 shares of which are issued and outstanding and are owned, free and clear of any encumbrances or security interests whatsoever, by the Sellers. All such outstanding shares of capital stock of the Corporation are duly and validly authorized and issued and are fully paid and nonassessable. There are no outstanding options, contracts, preemptive rights, proxies, calls, commitments, demands or rights of any character obligating the Corporation to issue any additional shares of stock or other securities, or options or rights with respect thereto, and there are not existing or outstanding securities convertible or exchangeable into shares of stock or other securities of the Corporation.

(c) Title to Real Property. Title to the Property is, and at Closing shall be, good and marketable, fee simple, free and clear of all liens, encumbrances, adverse claims and other matters affecting the Corporation's title to or possession of the Property other than those liens, encumbrances and other exceptions to title identified on Exhibit 2(a) attached hereto (the "Permitted Exceptions").

(d) Absence of Undisclosed Liabilities. With the exception of those ad valorem taxes for periods prior to Closing and presently on appeal to the Oregon Department of Revenue, the Corporation does not have any liabilities or

obligations of any nature, whether accrued, absolute, contingent or otherwise. Each Seller does not now, and will not at the Closing Date, know or have any reason to know of any basis for the assertion of any such other obligation or liability against the Corporation.

(e) Taxes and Tax Returns. The Corporation has filed all federal, state and local tax returns and reports of the Corporation which have become due to be filed (including, without limitation, those due in respect of its properties, income, franchises, licenses, sales and payrolls), and such returns are complete and accurate in all material respects. Except for ad valorem property taxes for periods prior to Closing and presently on appeal to the Oregon Department of Revenue, the Corporation has paid all taxes, assessments, fees, interest, penalties (if any) and other governmental charges due with respect to the periods covered by such tax returns and reports and as reflected on said returns and reports. Except for ad valorem property taxes for periods prior to Closing and presently on appeal to the Oregon Department of Revenue, the Corporation is not delinquent in the payment of any taxes, assessments or governmental charges, and there are no assessments of additional taxes threatened against the Corporation or any of the Corporation's properties. No waiver of any statute of limitations or agreement for extension of time for assessment in respect of any tax liability of the Corporation has been given by the Corporation which is

presently in effect. Without limiting the foregoing, (a) the Corporation has timely filed all FICA, FUTA and similar state and local tax returns and withholding of employee tax returns and reports of The Corporation which have become due to be filed and has paid all amounts required to be paid thereunder, and (b) the Corporation has paid over to the appropriate taxing authorities all amounts required to have been withheld by the Corporation from employee compensation. The income tax returns of the Corporation have never been audited by any taxing authority. With the exception of those ad valorem property taxes presently under appeal to the Oregon Department of Revenue, neither the Corporation nor any Seller knows of any question which has been raised by any federal, state or local taxing authority relating to taxes or assessments of the Corporation which, if determined adversely to the Corporation, would result in the assertion of any tax deficiency.

(f) Litigation. There are no actions, suits, claims, proceedings, investigations or inspections pending or threatened against or affecting the Corporation or the Property other than ad valorem property tax appeals previously filed by the Corporation and/or Sellers with the Oregon Department of Revenue for ad valorem taxes assessed against the Property for periods prior to Closing.

No attachments, execution proceedings, assignments for the benefits of creditors, insolvency, bankruptcy,

reorganization or other proceedings are pending or threatened against the Corporation.

(g) Conformity With Law. To the best of each Seller's knowledge, the occupancy and operation of the Property conforms to and complies with all applicable city, county, state and federal law, statutes, ordinances and regulations.

(h) Other Purchase Rights. Neither the Corporation nor any of the Sellers has entered into any other contract for the sale or other disposition of the Property or any of the shares of the Corporation's stock, nor do there exist any rights of first refusal or options to purchase the Property or any of the shares of the Corporation's stock.

Buyer acknowledges that it is purchasing the outstanding stock of the Corporation with the understanding that the Property is in an "AS IS, WHERE IS" CONDITION WITH ALL FAULTS, THAT SELLERS HAVE MADE NO REPRESENTATIONS OR WARRANTIES TO BUYER, EXPRESS OR IMPLIED, OF ANY NATURE REGARDING THE QUALITY OR CONDITION OF THE PROPERTY, THE ABILITY TO DEVELOP OR USE THE PROPERTY, THE AVAILABILITY OF UTILITIES OR ACCESS TO THE PROPERTY, THE QUALITY OF PROPERTY SOIL, THE MERCHANTABILITY OF THE PROPERTY OR THE FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE. Buyer also acknowledges that Buyer and its agents have been given a reasonable opportunity to inspect and investigate the Property, either independently or through agents of Buyer's choosing, and that in purchasing the Corporation's stock Buyer is

not relying on Sellers or their agents as to the condition of the Property. Buyer is purchasing the Corporation's stock pursuant to its independent examination, study and inspection of the Property, and Buyer is relying upon its own determination of the value of the Property, the uses to which the Property may be put under applicable laws, including zoning laws, and the compliance of the Property with applicable laws.

3. Damage or Destruction; Condemnation. Until the Closing, all risk of loss with respect to the Property shall be retained by the Corporation. The Corporation shall keep the Property fully insured until Closing to the extent necessary or appropriate to protect against any risk of loss.

In the event all or any material portion of the Property is damaged, destroyed, or condemned or threatened with condemnation prior to Closing, the Buyer may terminate this Agreement. In such event, this Agreement shall have no further force or effect whatsoever.

4. No Assumption of Indebtedness. The Buyer is not assuming any obligation or liability of the Corporation or any of the Sellers, except as expressly provided herein.

5. Closing. The conveyances and other transactions anticipated by this Agreement shall close in escrow on or before September 22, 1993, at the office of First American Title Insurance Company of Oregon, 1700 SW Fourth Avenue, Portland, Oregon 97201-5572. The close of this escrow is referred to herein as the "Closing" or the "Closing Date." Closing shall only occur simultaneously with Closing under that Agreement of

Purchase and Sale of even date between Buyer, Charles W. Boozier and Barbara Jean Boozier.

(a) On or before the Closing Date, each Seller shall deliver the following into escrow:

(i) Stock certificates evidencing his or her ownership of all of his or her shares of the Corporation's stock, such stock certificates to be endorsed for transfer to Buyer or to have appropriate stock powers attached.

(ii) An affidavit in the form required by statute or applicable regulation of such Seller warranting that he or she is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code.

(iii) Written notices executed by the Corporation to taxing authorities having jurisdiction over the Property, changing the address for service of notice and delivery of statements and bills to Buyer's address.

(iv) Any lien, affidavit or mechanic's lien indemnification as may be reasonably requested by First American Title Insurance Company of Oregon in order to issue the title insurance policy required by section 6.

(b) On or before the Closing Date, the Buyer shall deliver into escrow cash or immediately available funds in the amount of \$1,120,959. Credit shall be given for the Deposit as set forth in section 1.

6. Title Insurance. At Closing, the Sellers shall provide, at their expense, a standard owner's title insurance policy in the amount of \$1,120,959, insuring title vested in the Corporation, subject only to the Permitted Exceptions.

7. Costs and Expenses. The Sellers shall pay for all premiums for the title insurance policy, one-half of all escrow fees and costs, and the Corporation's share of prorations.

The Buyer shall pay all document recording charges, for one-half of all escrow fees and costs, and the Buyer's share of prorations.

The Sellers on the one hand, and the Buyer on the other hand, shall each pay their own legal fees and professional fees of other consultants incurred by them. All other costs and expenses shall be allocated between the Sellers and the Buyer in accordance with the customary practice in Clackamas County, Oregon.

8. Prorations. All ad valorem taxes and related assessments against the Property, and all interest thereon, shall be prorated as of June 11, 1993. Any refund of the ad valorem taxes assessed against the Property for the tax year in which June 11, 1993 occurs attributable to the presently filed appeals to the Oregon Department of Revenue shall be prorated between Buyer and Sellers as of June 11, 1993, with Buyer's prorated portion of the refund to be reduced by an appropriately prorated charge for Sellers' attorneys and professional fees and related costs with respect to prosecution of such appeals. Buyer's prorated portion of any such refund, as so reduced, shall be paid

to Buyer promptly following receipt of the refund by Sellers. If such refund is paid to, or in the name of the Corporation, Buyer shall promptly pay to Sellers the excess of the refunded amount over Buyer's prorated portion of it, as so reduced. Rental revenues and other income, if any, from the Property and presently existing improvement bonds and other expenses, if any, affecting the Property, shall be prorated as of the Closing Date. For the purpose of calculating prorations, the Buyer shall be deemed to be entitled to the Property and, therefore, entitled to the income and responsibility for the expenses for the entire day of the Closing.

9. Indemnities.

(a) Sellers. The Sellers covenant and agree to defend, indemnify and hold Buyer harmless from any claim, liability, loss, damage or expense (including attorneys' fees and related expenses) related to or resulting from any ad valorem taxes assessed against the Property prior to the Closing Date, including specifically those ad valorem taxes presently on appeal to the Oregon Department of Revenue. The Sellers also covenant and agree after Closing to defend, indemnify and hold the Buyer harmless from any claim, liability, loss, damage or expense (including attorneys' fees and related expenses) related to or resulting from (1) any misrepresentation or breach of warranty herein, or any misrepresentation or breach of the warranties specified as made herein as of Closing; (2) any breach by any of them of any covenant or agreement made herein, or (3) any

activities of or related to the Corporation or the Property which occurs prior to the Closing Date.

(b) Buyer. The Buyer covenants and agrees after Closing to defend, indemnify and hold each of the Sellers harmless from any claim, liability, loss, damage or expense (including attorneys' fees and related expenses) related to or resulting from any activity of or related to the Corporation or the Property which occurs on or after the Closing Date.

10. Remedies. In the event of a default by any party hereunder, the non-defaulting parties shall be entitled to exercise all rights and remedies available at law or in equity. ~~that Buyer fails to close the transaction contemplated hereby as provided herein for any reason other than solely by reason of a default by Sellers, then Sellers, as their sole remedy in such event and in lieu of any other relief, either may (a) terminate this Agreement by giving Buyer notice of termination and retain the Deposit as liquidated damages, or (b) specifically enforce the obligation of Buyer to purchase the Property in accordance with the terms hereof; provided, however that (i) in the event that a court rules that Sellers are not entitled to retain the Deposit, then in such event Sellers shall have the right to recover from Buyer all damages suffered by Sellers by reason of Buyer's breach of this Agreement, and (ii) such limitation of remedies shall not apply to Buyer's indemnity agreements set forth herein.~~

~~In the event that Buyer is not in default hereunder and has performed all of the obligations of Buyer hereunder and Sellers~~

~~fail or refuse to perform their obligations hereunder, then Buyer, as its sole remedy in such event and in lieu of any other relief, either may (a) terminate this Agreement by giving Sellers notice thereof and obtain a return of the Deposit from Sellers, or (b) tender performance of the obligations of Buyer under this Agreement and seek to specifically enforce the obligation of Sellers to convey the Property to Buyer. If Sellers breach this Agreement, then Buyer waives the right to seek any relief or pursue any remedy other than the specific remedies mentioned above.~~

11. Liquidation and Dissolution of Corporation. At any time following Closing, including immediately following Closing, Buyer may if it so elects effect the liquidation and dissolution of the Corporation and the distribution of the Corporation's assets to Buyer as sole shareholder.

12. Notices. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered (including by means of professional messenger service) or sent by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed received two (2) days after deposit in the United States mail.

To the Buyer:

City of Wilsonville

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

With a Copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To any of the Sellers:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

and a Copy to:

Terry C. Hauck, Esquire  
Schwabe, Williamson & Wyatt  
1211 S.W. Fifth Avenue  
Portland, OR 97204-3795

Notice of change of address shall be given by written notice in the manner detailed in this paragraph.

13. Broker. Sellers acknowledge and agree that Professionals 100, Inc. have been engaged by them as real estate broker for the transactions contemplated by this Agreement and that Sellers shall be responsible for the broker's commission payable to Professionals 100, Inc. incident to Closing of the transactions contemplated herein. The Corporation and each of the Sellers represents and warrants to the Buyer, and the Buyer represents and warrants to each of the Sellers, that no other broker or finder has been engaged by him, her or it in connection with any of the transactions contemplated by this Agreement, or to his, her or its knowledge is in any way connected with any of such transactions. In the event of any claims for brokers' or finders' fees or commissions in connection with the negotiation, execution, or consummation of this Agreement made by any person other than Professionals 100, Inc., the Sellers shall indemnify, save harmless, and defend the Buyer from and against such claims if they shall be based upon any statement or representation or agreement by the Corporation or any Seller, and the Buyer shall indemnify, save harmless and defend each of the Sellers if such

claims shall be based upon any statement, representation, or agreement made by the Buyer.

14. Required Actions of Buyer and Seller. The Buyer and each of the Sellers agree to execute all such instruments and documents and to take all actions in order to consummate the purchase and sale herein contemplated and shall use their best efforts to accomplish the close of escrow in accordance with the provisions hereof.

15. Entry. The Buyer, its agents, and designees shall have reasonable access to the Property for the sole purpose of confirming that it is in substantially the same condition at Closing as represented by the Sellers. The Buyer's right to access does not negate the warranties and covenants contained herein.

16. Right to Prosecute Appeal. Buyer acknowledges and agrees that Sellers shall have the right to continue to prosecute and to settle on terms and conditions satisfactory to Sellers, in the name of the Corporation or Buyer if necessary or appropriate, those appeals of ad valorem taxes for periods prior to Closing which Sellers and/or the Corporation have previously appealed to the Oregon Department of Revenue. Sellers shall be responsible for all such ad valorem taxes as specified in section 9(a).

17. Miscellaneous.

(a) Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the

application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

(b) Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act.

(c) Survival of Representations. The covenants, agreements, representations, and warranties made herein shall survive the close of escrow for a period of two (2) years from the Closing Date and shall not merge into the conveyance documents delivered hereunder.

(d) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

(e) Attorney Fees. In the event of the bringing of any action or suit of a party hereto against another party hereunder by reason of any breach of any of the covenants, agreements, or provisions on the part of the other party arising out of this Agreement, then in the event the prevailing party shall be entitled to have and recover

from the other party all costs and expenses of the action or suit, including actual attorney fees.

(f) Entire Agreement. This Agreement (including any exhibits attached hereto) is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented, or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The parties do not intend to confer any benefit hereunder on any person, firm, or corporation other than the parties hereto.

(g) Time of Essence. The Buyer and each of the Sellers hereby acknowledges and agrees that time is strictly of the essence with respect to each and every term, condition, obligation, and provision of this Agreement.

(h) Construction. Headings at the beginning of each section and subsection are solely for the convenience of the parties and are not a part of this Agreement. Whenever required by the context of this Agreement, the singular shall include the plural, and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if all parties had prepared the same. Unless otherwise indicated, all references to sections and

subsections are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference. In the event the date on which any party is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

18. Governing Law. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Oregon. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Oregon.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. 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 APPROVED USES.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year hereinabove written.

CITY OF WILSONVILLE, ~~a municipal corporation~~ URBAN RENEWAL AGENCY

By: \_\_\_\_\_

BUYER

STATE OF OREGON            )  
  ) ss.  
County of \_\_\_\_\_ )

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1993, by \_\_\_\_\_, \_\_\_\_\_ of City of Wilsonville, ~~a municipal corporation~~, Urban Renewal Agency on behalf of the ~~corporation~~ agency.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Charles W. Boozier

\_\_\_\_\_  
Barbara J. Boozier

\_\_\_\_\_  
Laurie D'Ann Morris

\_\_\_\_\_  
Linda Sue Blankenbaker

\_\_\_\_\_  
Kenneth Charles Boozier

**SELLERS**

STATE OF OREGON            )  
                                  ) ss.  
County of \_\_\_\_\_ )

                  This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Charles W. Boozier.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON            )  
                                  ) ss.  
County of \_\_\_\_\_ )

                  This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Barbara J. Boozier.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON            )  
                                  ) ss.  
County of \_\_\_\_\_ )

                  This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Laurie D'Ann Morris.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON            )  
                                  ) ss.  
County of \_\_\_\_\_ )

This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Linda Sue Blankenbaker.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON            )  
                                  ) ss.  
County of \_\_\_\_\_ )

This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Kenneth Charles Boozier.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

Attachments:

- Exhibit B     -- Legal Description of the Property
- Exhibit 2(a) -- Permitted Exceptions

EXHIBIT B

That portion of the property conveyed by Kenneth F. Stein and Agnes E. Stein, husband and wife to C.C. Boozier and Lucile H. Boozier, husband and wife, by deed dated February 20, 1946 and of record at page 127, of Book 361, Deed Records of Clackamas County, Oregon, in Section 24, Township 2 South, Range 1 West, in the City of Wilsonville, County of Clackamas and State of Oregon, described as follows:

Beginning at the Northeast corner of Parcel I as described in such Deed and running thence Westerly 707.61 feet along the roadway of Market Road No. 12 to a point; running thence South 2°28' West 1210.32 feet to a point; running thence East 461.96 feet to a point; thence North 79°16'50" East 108 feet to a point; running thence North 0°24'22" East along the Easterly side line of Parcel I as described in the deed aforesaid, to the point of beginning of the lands here described.

EXCEPTING that portion thereof already conveyed to Charles W. Boozier and Barbara Jean Boozier on September 13, 1963 by Deed of Records at page 314 of Book 628, Deed Records of Clackamas County, Oregon, with appurtenant roadway easement.

ALSO:

Beginning at the Northeast corner of the above described land which point is South 89°32' West 12.59 chains from the quarter section corner on the North line of Section 24, Township 2 South, Range 1 West of the Willamette Meridian; thence South 27 feet 4.07 chains to a point; thence South 13°55' East to the center of Market Road No. 12; thence Easterly along said Road 118.6 feet; thence South 10°05' West 24.75 feet to an iron pipe; thence South 10°05' West 52.3 feet to an iron bar; thence south 50°50' West 82.9 feet; thence south 8°59' East 361.26 feet; thence South 16°38' West 77.3 feet; thence South 67°33' West 251.4 feet to an iron pipe on the East line of above described land 16.37 chains to the place of beginning.

EXCEPTING rights reserved in deed from Ernest L. Kolbe to Kenneth F. Stein and Agnes E. Stein, his wife, recorded in Book 360, page 334, Deed Records of Clackamas County, Oregon, to which reference is hereby made.

ALSO EXCEPTING from the above land the following:

A tract of land in the Daniel Minkler Donation Land Claim situated in Section 24, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Wilsonville, County of Clackamas and State of Oregon, being more particularly described as follows, to-wit:

Beginning at a  $\frac{5}{8}$  inch iron rod which bears North 89°19'15" East (Basis for Bearings) 1099.88 feet along the Northerly line of said Section 24 and South 0°18' West 845.50 feet from the Northwest corner of said Section 24, from said place of beginning; thence continuing South 0°18' West 198.90 feet to a  $\frac{5}{8}$  inch iron rod; thence North 84°52'15" East 220.00 feet to a  $\frac{5}{8}$  inch iron rod; thence North 0°18' East 198.90 feet to a  $\frac{5}{8}$  inch iron rod; thence South 84°52'15" West 220.00 feet to the place of beginning.

ALSO the right to use with others an easement for road purposes from market Road No. 12 to the herein described tract, being more particularly described as follows, to-wit:

Exhibit B  
Page 2

Beginning on the Easterly line of the herein described tract at a point South 0° 18' West 27.15 feet from the Northeast corner of said herein described tract; thence along the center line of a 12.00 foot road easement North 48° 32' East 74.50 feet; thence North 70° 29' East 103.05 feet; thence Northeasterly 60.00 feet, more of less, to the center line intersection of a 20.00 foot road easement; thence North 1° 55' 15" East along the center line of said 20.00 foot easement, 720.00 feet, more of less, to the Northerly line of said Section 24, Township 2 South, Range 1 West of the Willamette Meridian.

ALSO EXCEPTING THEREFROM that portion lying Easterly of Kolbe Lane.

EXHIBIT 2(a)

**Permitted Exceptions**

3. The rights of the public in and to that portion of the premises herein described lying within the limits of roads, streets or highways.

4. Any and all rights as reserved by Ernest L. Kolbe, in Deed  
Recorded : February 8, 1946 in Book 360, page 334

6. An easement created by instrument, including the terms and provisions thereof;  
Recorded : September 13, 1963 in Book 628, page 314  
Favor of : Adjacent property owners  
For : Road purposes  
Affects : Reference is made to the document for the exact location

*will merge upon ownership of all 3 properties*

7. An easement created by instrument, including the terms and provisions thereof;  
Recorded : October 31, 1973 as Recorder's Fee No. 73 34310  
Favor of : Portland General Electric Company, an Oregon corporation  
For : Underground distribution line  
Affects : Reference is made to the document for the exact location

8. An easement created by instrument, including the terms and provisions thereof;  
Recorded : April 28, 1977 as Recorder's Fee No. 77 15862  
Favor of : Adjacent property owners  
For : Road purposes  
Affects : Reference is made to the document for the exact location

*will merge upon ownership of all three properties*

9. Prorata Reimbursement Agreement, including the terms and provisions thereof,  
Dated : August 28, 1979  
Recorded : August 29, 1979 as Recorder's Fee No. 79 37819  
Executed by : Charles C. Boozier and The Robert Randall Company, Tolovana Development Company, Gesellschaft Development Company, Stuart Lindquist, Pete Olson and Margurite Kolbe, those being participants of the Boeckman Creek LID

*Removed by closing*

10. An easement created by instrument, including the terms and provisions thereof;  
Recorded : August 29, 1978 as Recorder's Fee No. 78 37820  
Favor of : City of Wilsonville, a municipal corporation  
For : Utilities  
Affects : Reference is made to the document for the exact location

13. Said property lies within the boundaries of the City of Wilsonville Urban Renewal Area as set forth in the Year 2000 Plan and is subject to the terms and provisions thereof, as disclosed by Ordinance No. 373

Recorded : October 12, 1990 as Fee No. 90-51076

As modified or amended by instrument

Recorded : July 16, 1991 as Fee No. 91-34796

Exhibit "B"

AGREEMENT OF PURCHASE AND SALE

This Agreement is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_ September, 1993, by CHARLES W. BOOZIER and BARBARA JEAN BOOZIER, as sellers (collectively "Seller"), and ~~THE~~ the CITY OF WILSONVILLE, OREGON, a municipal corporation URBAN RENEWAL AGENCY, the urban renewal agency of the City of Wilsonville, Oregon, as buyer ("Buyer").

RECITALS

The parties comprising Seller own as tenants by the entirety the real property described on Exhibit "A" attached hereto (the "Property"). Buyer desires to purchase the Property, and Seller is willing to sell the Property to Buyer, subject to the terms and conditions set forth herein.

AGREEMENT

THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Seller and Buyer agree as follows:

SECTION 1: AGREEMENT TO CONVEY.

Subject to the terms and conditions contained herein, Seller agrees to sell, and Buyer agrees to purchase, the Property for the price and on the terms set forth herein.

SECTION 2: PURCHASE PRICE FOR THE PROPERTY.

The purchase price for the Property (the "Purchase Price") shall be the sum of ONE HUNDRED NINETY-FIVE THOUSAND AND NO/100 DOLLARS (\$195,000.00).

SECTION 3: PAYMENT OF PURCHASE PRICE.

3.1 Deposit.

Buyer and Seller acknowledge that Buyer has previously deposited with Professionals 100, Inc. a cashier's or certified check in the amount of \$5,000.00 (the "Deposit") as earnest money to bind the agreements set forth herein. The Deposit shall be held, disbursed and applied as set forth herein. At Closing (hereinafter defined), the Deposit shall be delivered to Seller and Buyer shall receive a credit against the Purchase Price for such payment.

3.2 Cash at Closing.

At Closing, Buyer shall pay to Seller the Purchase Price in cash or current funds immediately available in Portland,

EXHIBIT "B"

Oregon, subject to any credits to which Buyer is entitled hereunder.

**SECTION 4: CLOSING.**

**4.1 Place and Time.**

The closing of the sale and purchase of the Property shall be consummated in escrow under the supervision of the First American Title Insurance Company of Oregon (the "Title Company"), acting as escrow agent, at its office at 1700 S.W. Fourth Avenue, Portland, Oregon 97201-5512. Closing shall be consummated on or before September 22, 1993. Closing shall only take place simultaneously with Closing under that Stock Purchase and Sale Agreement of even date among Buyer, Seller, Laurie D'Ann Morris, Linda Sue Blankenbaker and Kenneth Charles Boozier, on a date and at a time within such time period mutually agreed to by the parties. The close of escrow is referred to herein as the "Closing" or the "Closing Date."

**4.2 Prorations; Costs.**

The real property taxes attributable to the Property, and all interest thereon, shall be prorated, in escrow, as of June 11, 1993. Any refund of the ad valorem taxes assessed against the Property for the tax year in which June 11, 1993 occurs attributable to the presently filed appeals to the Oregon Department of Revenue shall be prorated between Buyer and Seller as of June 11, 1993, with Buyer's prorated portion of the refund to be reduced by an appropriately prorated charge for Seller's attorneys and professional fees and related costs with respect to prosecution of such appeals. Buyer's prorated portion of any such refund, as so reduced, shall be paid to Buyer promptly following receipt of the refund by Seller. In the event that the exact amount of taxes for the then current tax year are not available on the Closing Date, then the proration shall be based upon the taxes for the previous year and shall not be subject to re-proration when actual tax figures become available. Rental revenues and other income, if any, from the Property and presently existing improvement bonds and other expenses, if any, affecting the Property shall be pro rated as of the Closing Date. For the purpose of calculating pro-rations, the Buyer shall be deemed to be entitled to the Property and, therefore, entitled to the income and responsibility for expenses for the entire day of the Closing. Seller and Buyer each shall pay one-half of the escrow fee and Buyer shall pay all recording fees applicable to the deed to be executed hereunder.

**4.3 Owner's Policy of Title Insurance.**

At Closing, Seller shall deliver to Buyer a commitment from the Title Company evidencing the willingness of the Title Company to issue to Buyer a standard coverage owner's policy of title insurance (the "Owner's Policy") in the amount of the

Purchase Price, insuring that fee simple title to the Property is vested in Buyer, subject to (a) the standard and customary printed exceptions, (b) the Permitted Exceptions (defined in Section 4.4) and (c) any exceptions to title created, assumed or suffered to be created by Buyer. Within fifteen (15) days after Closing, Seller shall cause the Owner's Policy to be issued to Buyer, at Seller's cost.

4.4 State of Title.

At Closing, Seller shall convey to Buyer fee simple title to the Property subject only to those liens, encumbrances and exceptions to title specified on Exhibit 4.4 attached hereto (the "Permitted Exceptions").

4.5 Conveyance.

At Closing, Seller shall execute and deliver to Buyer a Statutory Special Warranty Deed conveying the Property to Buyer, subject to the Permitted Exceptions.

**SECTION 5: REMEDIES.**

~~In the event that Buyer fails to close the transaction contemplated hereby as provided herein for any reason other than solely by reason of a default by Seller, then Seller, as its sole remedy in such event and in lieu of any other relief, either may (a) terminate this Agreement by giving Buyer notice of termination and retain the Deposit as liquidated damages, or (b) specifically enforce the obligation of Buyer to purchase the Property in accordance with the terms hereof; provided, however, that (i) in the event that a court rules that Seller is not entitled to retain the Deposit, then in such event Seller shall have the right to recover from Buyer all damages suffered by Seller by reason of Buyer's breach of this Agreement, and (ii) such limitation of remedies shall not apply to Buyer's indemnity agreements set forth herein. In the event that Buyer is not in default hereunder and has performed all of the obligations of Buyer hereunder and Seller fails or refuses to perform its obligations hereunder, then Buyer, as its sole remedy in such event and in lieu of any other relief, either may (a) terminate this Agreement by giving Seller notice thereof and obtain a return of the Deposit from Seller, or (b) tender performance of the obligations of Buyer under this Agreement and seek to specifically enforce the obligation of Seller to convey the Property to Buyer. If Seller breaches this Agreement, then Buyer waives the right to seek any relief or pursue any remedy other than the specific remedies mentioned above. of a default by any party hereunder, the non-defaulting parties shall be entitled to exercise all rights and remedies available at law or in equity.~~

**SECTION 6: INSPECTION AND DISCLAIMER.**

6.1 Buyer's Inspection.

Buyer acknowledges that it is purchasing the Property in an "AS IS, WHERE IS" CONDITION WITH ALL FAULTS, THAT SELLER HAS MADE NO REPRESENTATIONS OR WARRANTIES TO BUYER, EXPRESS OR IMPLIED, OF ANY NATURE REGARDING THE QUALITY OR CONDITION OF THE PROPERTY, THE ABILITY TO DEVELOP OR USE THE PROPERTY, THE AVAILABILITY OF UTILITIES OR ACCESS TO THE PROPERTY, THE QUALITY OF PROPERTY SOIL, THE MERCHANTABILITY OF THE PROPERTY OR THE FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE. Buyer also acknowledges that Buyer and its agents have been given a reasonable opportunity to inspect and investigate the Property, either independently or through agents of Buyer's choosing, and that in purchasing the Property Buyer is not relying on Seller or its agents as to the condition of the Property. Buyer is purchasing the Property pursuant to its independent examination, study and inspection of the Property, and Buyer is relying upon its own determination of the value of the Property, the uses to which the Property may be put under applicable laws, including zoning laws, and the compliance of the Property with applicable laws.

#### 6.2 Land Use Matters.

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, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

#### SECTION 7:        BROKER.

Seller acknowledges and agrees that Professionals 100, Inc. have been engaged by Seller as real estate broker for the transactions contemplated by this Agreement and that Seller shall be responsible for the broker's commission payable to Professionals 100, Inc. incident to Closing of the transactions contemplated herein. Seller represents and warrants to the Buyer, and the Buyer represents and warrants to the Seller, that no other broker or finder has been engaged by him, her or it in connection with any of the transactions contemplated by this Agreement, or to his, her or its knowledge is in any way connected with any of such transactions. In the event of any claims for brokers' or finders' fees or commissions in connection with the negotiation, execution, or consummation of this Agreement made by any person other than Professionals 100, Inc., the Seller shall indemnify, save harmless, and defend the Buyer from and against such claims if they shall be based upon any statement or representation or agreement by Seller, and the Buyer shall indemnify, save harmless and defend the Seller if such claims shall be based upon any statement, representation, or agreement made by the Buyer.

**SECTION 8: RIGHT TO PROSECUTE APPEAL.**

Buyer acknowledges and agrees that Seller shall have the right to continue to prosecute and to settle on terms and conditions satisfactory to Seller, in the name of the Buyer if necessary or appropriate, any appeal of ad valorem taxes for periods prior to Closing which Seller has previously appealed to the Oregon Department of Revenue. Seller shall be responsible for all ad valorem taxes which are the subject of any such appeal.

**SECTION 9: SELLER OCCUPANCY FOLLOWING CLOSING.**

Seller shall have the right to occupy the house that is situated on the Property (the residence that is currently occupied by Seller) for a period of two hundred forty (240) days following Closing. The only costs and expenses that Seller shall be required to pay incident to such occupancy shall be those that relate to utility charges for services consumed or used by Seller, and the premiums for comprehensive casualty and liability insurance during their occupancy.

Seller covenants and agrees that during Seller's post-Closing occupancy, Seller shall maintain at Seller's expense comprehensive casualty for the house in an amount of at least \$ \_\_\_\_\_, and public liability and property damage insurance with respect to the house with public liability limits of not less than \$ \_\_\_\_\_ per person and \$ \_\_\_\_\_ per accident and property damage liability limits of not less than \$ \_\_\_\_\_ per accident.

**SECTION 10: NOTICE.**

Any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed given and received when personally delivered, or two (2) business days after deposit in the United States Mail, postage prepaid, Certified Mail, Return Receipt Requested, addressed to Seller or Buyer, as the case may be, at the following addresses:

If to Seller:

Charles W. Boozier  
and Barbara Jean Boozier

\_\_\_\_\_  
\_\_\_\_\_

with a copy to:

Terry C. Hauck  
SCHWABE, WILLIAMSON & WYATT  
Suites 1600-1800, Pacwest Center  
1211 SW Fifth Avenue  
Portland, Oregon 97204-3795

If to Buyer:

City of Wilsonville

\_\_\_\_\_

Attn: \_\_\_\_\_

with a copy to:

\_\_\_\_\_

\_\_\_\_\_

**SECTION 11: INTEGRATION; AMENDMENTS.**

This Agreement constitutes the entire agreement of the parties with respect to the Property and supersedes all prior written or oral negotiations or agreements with respect thereto. Seller has made no warranties whatsoever with respect to the Property and no warranties have been made with respect to the accuracy of any materials regarding the Property which Seller has made or shall make available for Buyer's inspection. Any modifications, changes, additions or deletions to this Agreement or any of the exhibits attached hereto must be approved by Seller and Buyer in writing.

**SECTION 12: SEVERABILITY.**

If any provision hereof is declared by a court of competent jurisdiction to be void or unenforceable as written, then the parties intend and desire that (a) such provision be enforced to the fullest extent permitted by law, and (b) the invalidity or unenforceability of such provision shall not affect the validity or enforceability of the balance of this Agreement.

**SECTION 13: ATTORNEYS FEES.**

Should any litigation (including litigation undertaken in the context of bankruptcy proceedings) be commenced between the parties hereto concerning the Property, this Agreement, or the rights and duties of either in relation thereto, the prevailing party in such litigation shall be entitled, in addition to such other relief as may be granted, to receive from the losing party its reasonable costs and attorneys fees incurred both at and in preparation for trial and any appeal or review, said amount to be set by the court before which the matter is heard.

**SECTION 14: LEGAL REPRESENTATION.**

Each of the parties hereto have been represented, to the extent desired, by legal counsel of their choice in respect to this transaction.

**SECTION 15: TIME OF ESSENCE; WAIVER.**

Time is of the essence of this Agreement and each provision hereof. No waiver shall be established except by proof of a written waiver executed by the party charged therewith. Failure by either party hereto at any time to require performance of any provision of this Agreement shall not limit the right of such party to enforce such provision in the future, nor shall any waiver by any party of any breach or the benefit of any provision hereof be deemed a waiver of (a) any succeeding breach of that provision, (b) that provision, or (c) any other provision hereof.

**SECTION 16: CASUALTY OR CONDEMNATION PRIOR TO CLOSING.**

In the event all or any substantial portion of the Property is taken by eminent domain prior to Closing, or if any such eminent domain taking is threatened prior to Closing, or in the event any substantial portion of the Property is damaged by fire or other casualty prior to Closing, then Buyer, at its option, may terminate this Agreement and obtain the return of the Deposit by giving Seller notice of termination within five (5) days of the date that Buyer is notified of the occurrence of the event giving rise to the right of termination. If Buyer does not terminate this Agreement, then this transaction shall be closed as contemplated hereby, at the Purchase Price agreed to herein, and Seller shall assign to Buyer, at Closing, all of Seller's right, title and interest in and to any insurance or condemnation proceeds payable by reason of such casualty.

**SECTION 17: ASSIGNMENT.**

This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

**SECTION 18: CONSTRUCTION.**

This Agreement shall be construed in accordance with the laws of the State of Oregon. As used herein, pronouns in the neuter or masculine gender shall include the other genders, in both the singular and plural number, as the context may require.

**SECTION 19: COUNTERPARTS; EFFECTIVE DATE AND ACCEPTANCE PERIOD.**

This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall be effective upon the date when one or more



Date: \_\_\_\_\_

STATE OF OREGON        )  
                              ) ss.  
County of \_\_\_\_\_)

                  This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Charles W. Boozier.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON        )  
                              ) ss.  
County of \_\_\_\_\_)

                  This instrument was acknowledged before me this \_\_\_\_\_  
day of \_\_\_\_\_, 1993, by Barbara Jean Boozier.

\_\_\_\_\_

NOTARY PUBLIC FOR OREGON  
My Commission Expires: \_\_\_\_\_

EXHIBITS

- "A" Legal Description
- 4.4 Permitted Exceptions

EXHIBIT "A"

A tract of land in the Daniel Minkler Donation Land Claim in Section 24, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Wilsonville, County of Clackamas and State of Oregon, and described as follows:

Beginning at a 2 inch iron rod at the Northwest corner of Section 24, Township 2 South, Range 1 West of the Willamette Meridian; running thence along the North line of said Section, North 89° 54' East 660 feet to a nail in the pavement and the Northwest corner of the grantors land, continuing thence along said section line North 89° 54' East 867.85 feet to an iron rod in pavement; thence South 2° 30' West 782.5 feet to a point; thence South 75° 37' West 33.6 feet to an iron rod and the true point of beginning of the tract herein described from said true point of beginning continuing South 75° 37' West 100 feet to an iron rod; thence South 14° 23' East 200 feet to an iron rod; thence North 75° 37' East 100 feet to an iron rod; thence North 14° 23' West 200 feet to the true point of beginning.

ALSO an easement for road purposes to be used in common with others, over a strip of land 20 feet wide from Market Road No. 12 to the Northwest corner of said tract, being a strip of land 20 feet wide and lying 10 feet on each side of the following described center line:

Beginning at an iron rod in Market Road No. 12 that is North 89° 54' East 867.85 feet from the grantors Northwest corner; running thence South 2° 30' West 792.85 feet to a point; thence South 75° 37' West 39.6 feet to a point that is South 14° 23' East 10 feet from the Northeast corner of the tract of land herein above described.

**EXHIBIT 4.4**

**Permitted Exceptions**

3. "The right to use water for domestic purposes from the land of the grantor herein. It is hereby understood and agreed between the parties hereto that the grant of said right to take water is personal in nature and does not run with the land, that is, if the grantee herein sells the land herein above described, said right shall cease and terminate", as reserved in Deed
- Recorded : September 13, 1963 in Book 628, page 314  
From : C.C. Boozier and Lucile H. Boozier, husband and wife  
To : Charles W. Boozier and Barbara Jean Boozier, husband and wife
4. An easement created by instrument, including the terms and provisions thereof;
- Recorded : October 31, 1973 as Recorder's Fee No. 73 34310  
Favor of : Portland General Electric Company, an Oregon corporation  
For : Underground distribution line  
Affects : Reference is made to the document for the exact location
5. An easement created by instrument, including the terms and provisions thereof;
- Recorded : April 28, 1977 as Recorder's Fee No. 77 15862  
Favor of : Adjacent property owners  
For : Road purposes  
Affects : Reference is made to the document for the exact location
6. Prorata Reimbursement Agreement, including the terms and provisions thereof,
- Dated : August 28, 1979  
Recorded : August 29, 1979 as Recorder's Fee No. 79 37819  
Executed by : Charles C. Boozier and The Robert Randall Company, Tolovana Development Company, Gesellschaft Development Company, Stuart Lindquist, Pete Olson and Margurite Kolbe, those being participants of the Boeckman Creek LID
7. An easement created by instrument, including the terms and provisions thereof;
- Recorded : August 29, 1979 as Recorder's Fee No. 79 37820  
Favor of : City of Wilsonville, a municipal corporation  
For : Utilities  
Affects : Reference is made to the document for the exact location
9. Said property lies within the boundaries of the City of Wilsonville Urban Renewal Area as set forth in the Year 2000 Plan and is subject to the terms and provisions thereof, as disclosed by Ordinance No. 373
- Recorded : October 12, 1990 as Fee No. 90-51076  
As modified or amended by instrument  
Recorded : July 16, 1991 as Recorder's Fee No. 91 34796

SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY

This is a legal document; if not understood, seek competent legal advice before signing.

Exhibit "C"

The undersigned Buyer offers to purchase the following described real property situated in the County of Clackamas, State of Oregon (legal description): T3S R1W Sec. 24 TL 602, Metes & Bounds provided in escrow and commonly known as (street address): 7930 S.W. Wilsonville Rd. for the purchase price of \$ 182,500.00 on the following terms: Earnest money herein received for of \$ 5,000.00 on as additional earnest money, the sum of \$ on at or before closing, the balance of down payment \$ 177,500.00 at closing and upon delivery of DEED CONTRACT the sum of (Lines 5, 6, 7, and 8 must equal Line 4) \$ -0- payable as follows: All cash at closing. Sellers to have the right to occupy the subject property for up to 12 months after closing. Sellers to sign a Stevens-Ness rental agreement (#818) and will be responsible only for utilities during said 12 month period.

If indebtedness is assumed in this transaction, then in addition to the purchase price, Buyer is to pay required assumption fee and reimburse Seller for sums held in reserve accounts.

BUYER'S REPRESENTATION: Buyer represents that Buyer has sufficient funds available to close this sale in accordance with this Agreement, and is not relying on any contingent source of funds unless otherwise set forth in this Agreement.

IF NEW LOAN IS REQUIRED, TRANSACTION SUBJECT TO BUYER AND PROPERTY QUALIFYING FOR THE LOAN. Buyer agrees to make written loan application not later than N/A business days from acceptance, complete necessary papers and exert best efforts to procure the loan. If discount points are required for financing, they shall be paid as follows: Buyer N/A % up to \$ N/A; Seller N/A % up to \$ N/A. Seller must pay all points if financing is by a Federal VA loan, not to exceed \$ N/A. Lender required repairs to be paid as follows: N/A

SPECIAL CONDITIONS: The purchaser (City of Wilsonville Urban Renewal District) does hereby waive any contingencies regarding appraisals or inspections, or survey. Sellers to provide a standard title insurance policy to purchaser at closing.

For additional provisions, see Exhibit(s) Seller acknowledges that if property is new construction, Seller must comply with FTC insulation disclosure requirements. 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, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES. Unless otherwise herein provided, the property is to be conveyed by statutory warranty deed free and clear of all liens and encumbrances except taxes which are a lien but not yet payable, zoning ordinances, building and use restrictions, reservations in Federal patents, utility

encumbrances of record which benefit the property or area in which the property is located, and no exceptions

FIXTURES: All built-in appliances; attached floor covering; drapery rods and curtain rods; window and door screens; storm doors and windows; irrigation, plumbing, ventilating, cooling and heating fixtures (including all tanks but excluding detached fireplace equipment); water heaters; attached electric light and bathroom fixtures; light bulbs, fluorescent lamps; window blinds; awnings; attached television antennae; fences; all planted shrubs, plants, and trees and all fixtures are to be left upon the premises as part of the property purchased, EXCEPT: pellet stove, alarm system, two ceiling fans, dog run fencing

The following PERSONAL PROPERTY, in "as-is" condition, is included in the purchase price: All window coverings

Unless otherwise stated, personal property included in this transaction has no value and shall not be security for the unpaid price. The following fixtures are not owned by Seller and are not being sold:

ALARM SYSTEMS (if any) OWNED LEASED. If leased, Buyer will not will assume the lease at closing. Approximate monthly lease payment is \$

SELLER REPRESENTS OR AGREES THAT TO THE BEST OF SELLER'S KNOWLEDGE, BUT WITHOUT DUE INQUIRY: (1) That the above dwelling is connected to a public sewer system, or a cesspool or septic tank; (2) at the earlier of possession or closing date, the dwelling will have an approved and operating smoke detector properly installed as required by law; (3) that Seller has no knowledge of any hazardous substances on the property other than substances (if any) contained in appliances and equipment; (4) that Seller knows of no material structural defects; (5) that all electrical wiring, heating, cooling, plumbing and irrigation equipment and systems will be in good working order and that the balance of the property, including the yard, will be in substantially its present condition at the time Buyer is entitled to possession; (6) that Seller has no notice of any liens to be assessed against the property; (7) that Seller has no notice from any governmental agency of any violation of law relating to the property. Exceptions to items

(1) through (7) are:

and (8) that property is connected to; A public water system; or A private well. If connected to a well Seller represents that the private water well located on or serving the property has provided an adequate supply of water during the entire year for household use, and to the best of Seller's knowledge, the water is fit for human consumption and the continued use of the well and water is authorized by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other representations are made concerning the water supply and well except as expressly stated in this agreement. If the well provides water for domestic purposes, upon Seller's acceptance of Buyer's offer Seller will have the well tested for nitrates and total coliform bacteria and for such other matters as are required by the Oregon Health Division. Seller shall submit the test results to the Oregon Health Division and Buyer, upon receipt. Buyer may have the well water tested for quantity or quality by a qualified tester, and obtain a written report of such test or tests, showing the deficiencies (if any) in the well and the standards required to correct the deficiencies, all within days (seven business days if not filled in) after Seller's acceptance of Buyer's offer. If the written report of the test made by Seller or the written report of any test made by Buyer shows deficiencies in quantity or quality of the water, then unless Seller agrees in writing to correct the deficiencies shown on the report, Buyer may terminate the rights and obligations of Seller and Buyer by delivering written notice of termination, together with a copy of the report, to Seller or the listing broker within 24 hours after the receipt by Buyer of the written test report. Seller shall have 24 hours after delivery of notice of termination, to agree in writing to correct the deficiencies shown on the report.

"AS IS": Except for Seller's express agreements and representations of Seller's knowledge on Lines 50 through 71, and Seller Property Disclosure, if any, Buyer is purchasing the property as is, in its present condition and with all defects apparent or not apparent. Buyer has not relied on any representations made by seller, Realtor, nor listing broker (if any) regarding the size, condition, utility or any other aspect of the property. Buyer recognizes that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in many residential properties. Seller makes no representations regarding the presence or condition of asbestos in the property.



Earnest Money Receipt No. 92-152686
Buyers Initials: Date
Sellers Initials: Date

RENTAL AGREEMENT (Dwelling Unit—Residence Oregon)

THIS AGREEMENT, entered into in duplicate this 22nd day of September, 1993, by and between the City of Wilsonville Urban Renewal Agency / City of Wilsonville, Lessor, and Thomas L. Roberts and Debra Downey Roberts, Lessee;

WITNESSETH: That for and in consideration of the payment of the rents and the performance of the terms of lessee's covenants herein contained, lessor does hereby demise and let unto the lessee and lessee hires from lessor for use as a residence those certain premises described as located at 7930 S.W. Wilsonville Road, Wilsonville, Oregon

[ ] on a month to month tenancy beginning \_\_\_\_\_, 19\_\_\_\_ } (Indicate  
[X] for a term of one year commencing Sept. 22, 1993, and ending Sept. 21, 1994 } which)

at a rental of \$\_\_\_\_ utilities per month, payable monthly in advance on the \_\_\_\_\_ day of each and every month. Rents are payable at the following address: \_\_\_\_\_ directly to utilities

It is agreed that if rent is unpaid after 5:00 p.m. 4 days following due date, the lessee shall pay a one-time late charge of \$\_\_\_\_. Said charge shall apply to each late payment of rent. Any dishonored check shall be treated as unpaid rent and be subject to the same late charge plus a \$\_\_\_\_ special handling fee and must be made good by cash, money order or certified check within 24 hours of notification.

It is further mutually agreed between the parties as follows:

1. Said aforementioned premises shall be occupied by no more than \_\_\_\_\_ current occupants;

2. Lessee shall not violate any city ordinance or state law in or about said premises;

3. Lessee shall not sub-let the demised premises, or any part thereof, or assign this lease without the lessor's written consent;

4. If lessee fails to pay rent or other charges promptly when due, or to comply with any other term or condition hereof, lessor at lessor's option, and after proper written notice, may terminate this tenancy;

5. Lessee shall maintain the premises in a clean and sanitary condition at all times, and upon the termination of the tenancy shall surrender same to lessor in as good condition as when received, ordinary wear and tear and damage by the elements excepted; a fee is herewith paid, no part of which is refundable, for cleaning up and restoring the premises in the amount of \$\_\_\_\_ N/A

6. There shall be working locks on all outside doors; lessor shall provide lessee with keys for same;

7. Lessee [X], Lessor [ ] shall properly cultivate, care for and adequately water the lawn, shrubbery and grounds;

8. Lessor shall supply electric wiring, plumbing facilities which produce hot and cold running, safe drinking water and adequate heating facilities;

9. Lessee shall pay for all natural gas, electricity, and telephone service. All other services will be paid for by Lessor and Lessee as follows:

	Lessee	Lessor	Lessee	Lessor
Water	[X]	[ ]	Garbage Service	[X] [ ]
Sewer	[X]	[ ]		[ ] [ ]

10. Lessee agrees to assume all liability for, and to hold lessor harmless from, all damages and all costs and fees in the defense thereof, caused by the negligence or willful act of lessee or lessee's invitees or guests, in or upon any part of the demised premises, and to be responsible for any damage or breakage to lessee's equipment, fixtures or appliances therein or thereon, not caused by lessor's misconduct or willful neglect.

11. Nothing herein shall be construed as waiving any of the rights provided by law of either party hereto;

12. In the event any suit or action is brought to collect any of said rents or to enforce any provision of this agreement or to repossess said premises, reasonable attorney's fees may be awarded by the trial court to the prevailing party in such suit or action together with costs and necessary disbursements; and on appeal, if any, similar reasonable attorney's fees, costs and disbursements may be awarded by the appellate court to the party prevailing on such appeal;

13. The lessor, after 24 hours' written notice specifying the causes, may immediately terminate this agreement and take possession in the manner provided in ORS 105.105 to 105.165, if: (a) Lessee, someone in lessee's control or lessee's pet seriously threatens immediately to inflict personal injury, or inflicts any substantial personal injury, upon the lessor or other tenants; (b) Lessee or someone in lessee's control intentionally inflicts any substantial damage to the premises; (c) Lessee has vacated the premises, the person in possession is holding contrary to a written rental agreement that prohibits subleasing the premises to another or allowing another person to occupy the premises without the written permission of the lessor, and the lessor has not knowingly accepted rent from the person in possession; or (d) Lessee or someone in lessee's control commits any act which is outrageous in the extreme;

14. Lessee shall not allow any undrivable vehicle to remain on the premises for more than 24 hours. No car repairs are to be made on the premises, including minor maintenance such as an oil change;

15. Upon termination of this Rental Agreement or the surrender or abandonment of the premises, and it reasonably appears to lessor that lessee has left property upon the premises with no intention of asserting

Lessee Further Agrees { 1. That lessee has personally inspected the premises and finds them satisfactory at the time of execution of this agreement;  
2. That lessee has read this agreement and all the stipulations contained in the lease agreement.  
3. That no promises have been made to lessee except as contained in this agreement and lease, except the following: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate the day and year first above written and lessee acknowledges receipt of a copy of this agreement.

Lessor

Lessee