

**PORTLAND DEVELOPMENT COMMISSION**  
Portland, Oregon

**RESOLUTION NO. 6591**

**AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE  
AGREEMENT FOR THE DISPOSITION OF REAL PROPERTY  
LOCATED AT 5136 N.E. GARFIELD STREET IN THE  
INTERSTATE CORRIDOR URBAN RENEWAL AREA.**

**WHEREAS**, pursuant to Resolution No. 6125, adopted by the Portland Development Commission ("PDC") Board of Commissioners ("Board") on May 12, 2004, the real property located at 5136 N.E. Garfield Street was purchased in furtherance of various goals and objectives of both the Interstate Corridor Urban Renewal Area and the Oregon Convention Center Urban Renewal Area;

**WHEREAS**, PDC acquired the 5136 N.E. Garfield Street property at a purchase price of \$272,000 in 2004;

**WHEREAS**, PDC was unable to obtain ownership of real property located on the western side of the south block of the proposed Vanport development site;

**WHEREAS**, without ownership of the western side of the south block of the proposed Vanport development site, 5136 N.E. Garfield Street has been determined by staff to no longer constitute property which is supportive to the Vanport development project;

**WHEREAS**, the funds to purchase 5136 N.E. Garfield Street, and other properties, were derived through an interfund loan made by the Oregon Convention Center Urban Renewal Area to the Interstate Corridor Urban Renewal Area ("Interfund Loan") and such loan is required to be repaid on or before June 2009;

**WHEREAS**, the proceeds from the sale of 5136 N.E. Garfield Street will be used for the sole purpose of prepaying amounts outstanding pursuant to the Interfund Loan;

**WHEREAS**, PDC staff negotiated the terms of the sale of the property with individuals, Rex Buchanan and Tina Buchanan; and

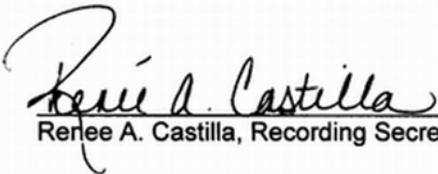
**WHEREAS**, PDC staff recommends the approval of such terms for the sale of the property due to various current market conditions, property location and physical condition.

**NOW, THEREFORE, BE IT RESOLVED** that the Executive Director is hereby authorized to enter into the purchase and sale agreement in substantially the form attached hereto as Exhibit A ("Purchase/Sale Agreement") for the disposition of PDC property located at 5136 N.E. Garfield Street in the Interstate Corridor Urban Renewal Area for the sales price of \$272,000;

**BE IT FURTHER RESOLVED** that that the Executive Director may approve changes to the Purchase/Sale Agreement if such modifications do not materially change PDC's obligations or risks from those contained in the form of the Purchase/Sale Agreement attached hereto; and

**BE IT FURTHER RESOLVED** that this resolution shall become effective immediately upon its adoption.

**Adopted by the Portland Development Commission on May 28, 2008.**



Rerlee A. Castilla, Recording Secretary



Real Estate Sale Agreement No. REX85608  
Date: 5/14/08

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BURKHANIAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. TERMS PROP. TO BE \$275,000
2. CLOSING TO BE 60 DAYS AFTER MUTUAL ACCEPTANCE

For additional provisions, see Addendum

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. This Seller's Counter Offer shall automatically expire on 5/14/08 at 5:00 a.m. (the Counter Offer Deadline) if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_\_\_ business days (no [X] if not filed in) thereafter by so indicating at the Seller's Acknowledgment Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)

First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller;  
 As per offering

Seller Signature: [Signature] Date: 5/14/08 a.m. 2:51 p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer; AND  submits the attached Buyer's Counter Offer; OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature: [Signature] Date: 5/15/08 a.m. 8 p.m.  
Buyer Signature: [Signature] Date: 5/15/08 a.m. 8 p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_ which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's Signature: [Signature]

Listing Licensee: [Signature] Selling Licensee: REX BURKHANIAN  
Listing Firm Broker's Initials/Date: \_\_\_\_\_ Selling Firm Broker's Initials/Date: \_\_\_\_\_



Real Estate Sale Agreement No. REXB5608  
Dated: 5/16/08

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. SALES PRICE TO BE \$272,000
2. CLOSING TO BE 60 DAYS AFTER MUTUAL ACCEPTANCE

For additional provisions, see Addendum

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 5/16/08 at 5  a.m.  p.m. ("the Counter Offer Deadline") if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_ business days (two [2] if not filed in) thereafter by so indicating at the Seller's Acknowledgement Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)

First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller,

or  PER LISTING

Seller Signature [Signature] Date 5/14/08 a.m. 2:51 p.m.

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer. AND  submits the attached Buyer's Counter Offer; OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously receipted for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's Signature \_\_\_\_\_

Listing Licensee [Signature] Selling Licensee \_\_\_\_\_

Listing Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_ Selling Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_



Sale Agreement # REXB6608

**BUYER'S COUNTER OFFER**

1 This is a counter offer to Seller's Counter Offer.  
2 Buyer: Rex & Tina Buchanan  
3 Seller: Portland Development Commission  
4 The real property described as: 5136 NE GARFIELD AVE Portland OR 97211

5 **AGREEMENT TO PURCHASE:**  
6 Buyer agrees to purchase the real and personal property upon the terms and conditions set forth in the Sale Agreement and subsequent counter offers where  
7 applicable except as modified as follows:

8  
9 Purchasing agent, Rex Buchanan, is representing self in this transaction and is sacrificing his commission as a  
10 savings to the PDC, the seller.

11  
12 Offer value of \$285,000 minus buyers agency commission which would have otherwise been paid by selling party  
13 to purchasing agent. A savings of 2.7% (or \$7,155) actual sales price to be \$257,845 with no commission paid to  
14 purchasing agent.

15  
16 All other terms and conditions to remain the same.

17 For additional provisions, see Addendum \_\_\_\_\_  
18 All remaining terms and conditions of the Sale Agreement (and other counter offer(s), where applicable), not otherwise modified, are approved and  
19 accepted by Buyer. Time is of the essence. This Buyer's Counter Offer shall automatically expire on 5/14/08 at  a.m.  p.m. ("the Counter  
20 Offer Deadline"), if not accepted within that time. If Seller accepts Buyer's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Buyer unless  
21 agreed to by Buyer in writing within \_\_\_\_\_ business days (two (2) if not filed in) thereafter by so indicating at the Buyer's Acknowledgment Section below. This Buyer's  
22 Counter Offer may be accepted by Seller only in writing. However, Buyer may withdraw this Buyer's Counter Offer any time prior to Seller's written acceptance.

23 Buyer Signature Rex Buchanan Date 5/11/08 \_\_\_\_\_ a.m. 5 p.m. ←  
24 Buyer Signature Tina Buchanan Date 5/11/08 \_\_\_\_\_ a.m. 5 p.m. ←

25 **SELLER'S RESPONSE (select only one):**  
26  Seller accepts Buyer's Counter Offer.  
27  Seller does not accept Buyer's Counter Offer AND submits the attached Seller's Counter Offer  
28  Seller rejects Buyer's Counter Offer.

29 Seller acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers, including this Buyer's Counter Offer, which Seller has  
30 read and fully understands. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after  
31 deduction of any title insurance and Escrow cancellation charges: (check one)  First to Listing Firm, to the extent of the agreed commission just as if the  
32 transaction had been consummated, with residue to Seller; or  \_\_\_\_\_.

33 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
34 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

35 **BUYER'S ACKNOWLEDGMENT:**  
36 Buyer acknowledges that Buyer has not relied on any oral or written statements of Seller or of any Licensee(s) which are not expressly contained in the Sale  
37 Agreement as amended. Buyer acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Buyer's Counter  
38 Offer, which Buyer has fully read and understands. If Seller's response to Buyer's Counter Offer is an acceptance of Buyer's counter offer that has occurred  
39 after the Counter Offer Deadline identified in the Agreement to Purchase Section above, Buyer (select only one)  agrees  does not agree, to be bound  
40 thereby. (The failure to check either box shall constitute a rejection by Buyer of Seller's acceptance of Buyer's counter offer after said deadline.)

41 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
42 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

43 **RECEIPT OF EARNEST MONEY**

May 11 2008 6:58PM PDX Equity Team

866-828-8042

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Sale Agreement # REX080008

**BUYER'S COUNTER OFFER**

1 This is a counter offer to Seller's Counter Offer.

2 Buyer: Rex & Tina Buchanan

3 Seller: Portland Development Commission

4 The real property described as: 5136 NE GARFIELD AVE Portland OR 97211

5 **AGREEMENT TO PURCHASE:**

6 Buyer agrees to purchase the real and personal property upon the terms and conditions set forth in the Sale Agreement and subsequent counter offers where  
7 applicable except as modified as follows:

8  
9 Purchasing agent, Rex Buchanan, is representing self in this transaction and is sacrificing his commission as a  
10 savings to the PDC, the seller.

11  
12 Offer value of \$285,000 minus buyers agency commission which would have otherwise been paid by selling party  
13 to purchasing agent. A savings of 2.7% (or \$7,185) actual sales price to be \$287,845 with no commission paid to  
14 purchasing agent.

15  
16 All other terms and conditions to remain the same.

17 For additional provisions, see Addendum \_\_\_\_\_

18 All remaining terms and conditions of the Sale Agreement (and other counter offer(s), where applicable), not otherwise modified, are approved and  
19 accepted by Buyer. Time is of the essence. This Buyer's Counter Offer shall automatically expire on 5/14/08 at  4 a.m.  p.m. (the Counter  
20 Offer Deadline). If not accepted within that time, if Seller accepts Buyer's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Buyer unless  
21 agreed to by Buyer in writing within \_\_\_\_\_ business days (two (2) if not filed in) thereafter by so indicating at the Buyer's Acknowledgment Section below. This Buyer's  
22 Counter Offer may be accepted by Seller only in writing. However, Buyer may withdraw this Buyer's Counter Offer any time prior to Seller's written acceptance.

23 Buyer Signature Rex Buchanan Date 5/11/08 a.m. 5 p.m. ←  
24 Buyer Signature Tina Buchanan Date 5/11/08 a.m. 5 p.m. ←

25 **SELLER'S RESPONSE (select only one):**

- 26  Seller accepts Buyer's Counter Offer;  
27  Seller does not accept Buyer's Counter Offer AND submit the attached Seller's Counter Offer  
28  Seller rejects Buyer's Counter Offer.

29 Seller acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers, including this Buyer's Counter Offer, which Seller has  
30 read and fully understands. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after  
31 deduction of any title insurance and Escrow cancellation charges: (check one)  First to Listing Firm, to the extent of the agreed commission just as if the  
32 transaction had been consummated, with residue to Seller, or  \_\_\_\_\_.

33 X Seller Signature Jean Bowers X Date 5/17/08 a.m. 2:51 p.m. ←  
34 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

35 **BUYER'S ACKNOWLEDGMENT:**

36 Buyer acknowledges that Buyer has not relied on any oral or written statements of Seller or of any Licensee(s) which are not expressly contained in the Sale  
37 Agreement as amended. Buyer acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Buyer's Counter  
38 Offer, which Buyer has fully read and understands. If Seller's response to Buyer's Counter Offer is an acceptance of Buyer's counter offer that has occurred  
39 after the Counter Offer Deadline identified in the Agreement to Purchase Section above, Buyer (select only one)  agrees  does not agree, to be bound  
40 thereby. (The failure to check either box shall constitute a rejection by Buyer of Seller's acceptance of Buyer's counter offer after said deadline.)

41 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
42 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

43 **RECEIPT OF EARNEST MONEY**

May 11 2008 6:56PM

PDX Equity Team

866-828-8042

P.1



Sale Agreement Addendum

**BUYER'S COUNTER OFFER**

1 This is a counter offer to Seller's Counter Offer.  
2 Buyer: Jack A. The Buchanan  
3 Seller: Portland Development Corporation  
4 The real property described as: 5136 NE GARFIELD AVE Portland OR 97211

5 **AGREEMENT TO PURCHASE:**  
6 Buyer agrees to purchase the real and personal property upon the terms and conditions set forth in the Sale Agreement and subsequent counter offers which  
7 applicable general as modified as follows:

8 Buyer's agent, Steve Buchanan, is representing only in this transaction and is not disclosing his compensation as a  
9 commission to the PDX the seller.

10 Offer value of \$885,000 minus buyers agency commission which would have otherwise been paid by seller party  
11 to purchase agent. A savings of 2.7% (or \$23,780) actual sales price to be \$227,545 with no commission paid to  
12 buying agent.

13 All objections and conditions to remain in the same.  
14 For additional provisions, see Addendum \_\_\_\_\_

15 All remaining terms and conditions of the Sale Agreement (and other counter offers), where applicable, not otherwise specified, are accepted and  
16 accepted by Buyer. This is of the essence. The Buyer's Counter Offer shall automatically expire on 5/15/08 at 5 A.M. (The Counter  
17 Offer Deadline). If not accepted within that time, if Seller accepts Buyer's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Buyer unless  
18 agreed to by Buyer in writing within \_\_\_\_\_ business days (no DJV notified by Seller) by an increasing of the Buyer's Acknowledged Seller below. The Buyer's  
19 Counter Offer may be accepted by Seller only in writing. However, Buyer may withdraw the Buyer's Counter Offer any time prior to Seller's written acceptance.

20 Buyer Signature Steve Buchanan Date 5/15/08 P.M. 5 A.M.   
21 Seller Signature Frank Buchanan Date 5/15/08 P.M. 5 A.M.

22 **SELLER'S RESPONSE (seller only use):**  
23  Seller accepts Buyer's Counter Offer;  
24  Seller does not accept Buyer's Counter Offer AND submits the attached Seller's Counter Offer  
25  Seller rejects Buyer's Counter Offer.

26 Seller acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers, including the Buyer's Counter Offer, which Seller has  
27 read and fully understands. Seller agrees that all earnest money deposited to Seller pursuant to the Sale Agreement shall be disbursed as follows after  
28 satisfaction of any title insurance and escrow completion charges (except cost  Paid to Listing Firm, to the extent of the agreed commission) just as if the  
29 transaction had been consummated, with neither to Seller; or  \_\_\_\_\_

30 X Seller Signature Frank Bowen Date 5/17/08 P.M. 2:30 A.M.   
31 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ P.M. \_\_\_\_\_ A.M.

32 **BUYER'S ACKNOWLEDGMENT:**  
33 Buyer acknowledges that Buyer has not relied on any oral or written statements of Seller or of any Licensee(s) which are not expressly contained in the Sale  
34 Agreement as amended. Buyer acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including the Buyer's Counter  
35 Offer, which Buyer has fully read and understands. If Seller's response to Buyer's Counter Offer is an acceptance of Buyer's counter offer that has occurred  
36 after the Counter Offer Deadline identified in the Agreement to Purchase (section above), Buyer (seller only use)  agrees  does not agree to the offer  
37 standby. (The Seller to check other barehand communication received by Buyer of Seller's acceptance of Buyer's counter offer after said deadline.) SEE  
38 ATTACHED

39 Buyer Signature Steve Buchanan Date 5/15/08 P.M. 5 A.M.   
40 Seller Signature Frank Buchanan Date 5/15/08 P.M. 5 A.M.

41 **RECEIPT OF EARNEST MONEY**



Real Estate Sale Agreement No. REXP35608  
Dated: 5/6/8

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. SALES PRICE TO BE \$290,000
2. OFFER IS CONTINGENT UPON APPROVAL BY PDC EXEC. DIR. AND PDC BOARD

For additional provisions, see Addendum A

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 5.12.8 at 5  a.m.  p.m. ("the Counter Offer Deadline") if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_ business days (two [2] if not filled in) thereafter by so indicating at the Seller's Acknowledgement Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)

First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller; or  PER LISTING

X Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer **accepts** Seller's Counter Offer.
- Buyer **does not accept** Seller's Counter Offer: AND  submits the attached Buyer's Counter Offer; OR
- Buyer **does not accept** Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer **NOT** previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's signature \_\_\_\_\_  
Listing Licensee Carol Johnson Selling Licensee \_\_\_\_\_  
Listing Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_ Selling Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_





Real Estate Sale Agreement No. REXP05608  
Dated: 5/6/08

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. SALES PRICE TO BE \$290,000
2. OFFER IS CONTINGENT UPON APPROVAL BY PDC EXEC. DIR. AND PDC BOARD

For additional provisions, see Addendum A

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 6-12-08 at 5  a.m.  p.m. ("the Counter Offer Deadline") if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_\_\_ business days (two [2] if not filled in) thereafter by so indicating at the Seller's Acknowledgment Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)  
 First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller,  
 PER LISTING

X Seller Signature Jew Bowen Date 5/6/08 \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer AND  submits the attached Buyer's Counter Offer; OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's signature \_\_\_\_\_

Listing Licensee Carol Johnson Selling Licensee \_\_\_\_\_  
Listing Firm Broker's Initials/Date \_\_\_\_\_ Selling Firm Broker's Initials/Date \_\_\_\_\_



Real Estate Sale Agreement No. REX195608  
Dated: 5/6/8

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. SALES PRICE TO BE \$290,000
2. OFFER IS CONTINGENT UPON APPROVAL BY PDC EXEC. DIR. AND PDC BOARD

For additional provisions, see Addendum A

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 5-12-8 at 5  a.m.  p.m. ("the Counter Offer Deadline") if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_ business days (two [2] if not filled in) thereafter by so indicating at the Seller's Acknowledgement Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)  
 First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller;  
OR  
 PER LISTING

X Seller Signature Jaw Bowen Date 5/6/8 a.m. p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer. AND  submits the attached Buyer's Counter Offer; OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.  
Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's signature \_\_\_\_\_  
Listing Licensee Carol Johnson Selling Licensee \_\_\_\_\_  
Listing Firm Broker's Initials/Date \_\_\_\_\_ Selling Firm Broker's Initials/Date \_\_\_\_\_



Real Estate Sale Agreement No. REXP135008  
Dated: 5/6/08

**SELLER'S COUNTER OFFER**

Seller: PDC  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

1. SALES PRICE TO BE \$290,000
2. OFFER IS CONTINGENT UPON APPROVAL BY PDC EXEC. DIR. AND PDC BOARD

For additional provisions, see Addendum A

All remaining provisions of the Sale Agreement (and other accepted counter offer(s), where applicable), are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 5.12.08 at 5  a.m.  p.m. ("the Counter Offer Deadline") if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_ business days (two [2] if not filed in) thereafter by so indicating at the Seller's Acknowledgement Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one)  
 First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller;  
 PER LISTING

X Seller Signature Jew Bower Date 5/8/08 a.m. p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer. AND  submits the attached Buyer's Counter Offer; OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.  
Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously receipted for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's signature \_\_\_\_\_  
Listing Licensee Paul Johnson Selling Licensee \_\_\_\_\_  
Listing Firm Broker's Initials/Date \_\_\_\_\_ Selling Firm Broker's Initials/Date \_\_\_\_\_



Real Estate Sale Agreement No. REX05000  
Date: 5/14/08

**SELLER'S COUNTER OFFER**

Seller: PDX  
Buyer: BUCHANAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

- 1. SALES PRICE TO BE \$290,000
  - 2. OFFER IS CONTINGENT UPON APPROVAL BY PDX EXEC. DIR.
  - AND PDX OFFER
- For additional provisions, see Addendum A

All remaining provisions of this Sale Agreement (and other accepted counter offers), where applicable, are approved and accepted by Seller. Time is of the essence of this Seller's Counter Offer. This Seller's Counter Offer shall automatically expire on 5.12.08 at 5 a.m. (The Counter Offer Deadline) if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within      business days (two (2) if not fixed in) thereafter by so indicating at the Seller's Acknowledgment Section below. Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any oral or written statements of any Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any fee insurance and Escrow cancellation charges (check one):  
 First to Listing Firm, in the event of the agreed commission just as if the transaction had been consummated, with residue to Seller;  
 As follows

Seller Signature: Jean Rowen Date: 5/14/08 a.m. p.m.

Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. p.m.

**BUYER'S RESPONSE (select only one):**  
 Buyer accepts Seller's Counter Offer.  
 Buyer does not accept Seller's Counter Offer; AND  submit the attached Buyer's Counter Offer; OR  
 Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature: John Buchanan Date: 5/11/08 a.m. p.m.  
Buyer Signature: Theresa Buchanan Date: 5/11/08 a.m. p.m.

**SELLER'S ACKNOWLEDGMENT:**  
Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. p.m.  
Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. p.m.

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Licensee's signature: \_\_\_\_\_  
Listing Licensee: Paul Johnson Selling Licensee  
Listing Firm Broker's Initials/Date: \_\_\_\_\_ Selling Firm Broker's Initials/Date: \_\_\_\_\_



### ADDENDUM TO REAL ESTATE SALE AGREEMENT

The Oregon Real Estate Agency has reviewed this form for compliance with the applicable provisions in ORS.696 and finds that it complies with those provisions.

This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer

Re: Real Estate Sale Agreement No. REX05B08 Dated 5/6/8 Addendum No. A

Buyer: BUCHANAN

Seller: POC

The real property described as: 5736 NE GARFIELD

**SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED ABOVE.**

3. "CLOSING MAY OCCUR EARLY AT PURCHASERS CHOICE PROVIDED FINANCIAL DOCUMENTS CAN BE PREPARED" TO BE DELETED FROM SALE AGREEMENT

4. BUYER UNDERSTANDS THAT BUYER IS RESPONSIBLE FOR THE RESTORATION OF THE PROPERTY FOLLOWING ANY INSPECTION (S) TEST (S) PERFORMED BY BUYER OR ON BUYERS BEHALF.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ A.M. \_\_\_\_\_ P.M.

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ A.M. \_\_\_\_\_ P.M.

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ A.M. \_\_\_\_\_ P.M.

Seller Signature [Signature] Date \_\_\_\_\_, \_\_\_\_\_ A.M. \_\_\_\_\_ P.M.

Listing Licensee \_\_\_\_\_ Selling Licensee \_\_\_\_\_

Listing Firm Broker Initials/Date \_\_\_\_\_ Selling Firm Broker Initials/Date \_\_\_\_\_



### ADDENDUM TO REAL ESTATE SALE AGREEMENT

The Oregon Real Estate Agency has reviewed this form for compliance with the applicable provisions in ORS.656 and finds that it complies with those provisions.

This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer

Re: Real Estate Sale Agreement No. REV 5608 Dated 5/6/8 Addendum No. A

Buyer: BUCHANAN

Seller: DOC

The real property described as: 5136 NE GARFIELD

SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED ABOVE.

3. "CLOSING MAY OCCUR EARLY AT PURCHASERS CHOICE PROVIDED FINANCIAL DOCUMENTS CAN BE PREPARED" TO BE DELETED FROM SALE AGREEMENT

4. BUYER UNDERSTANDS THAT BUYER IS RESPONSIBLE FOR THE RESTORATION OF THE PROPERTY FOLLOWING ANY INSPECTION (S) TEST (S) PERFORMED BY BUYER OR ON BUYERS BEHALF.

SELLER Signature	_____	Date	_____	A.M.	_____	P.M.	_____
SELLER Signature	_____	Date	_____	A.M.	_____	P.M.	_____
BUYER Signature	<u>Tina M Buchanan</u>	Date	<u>5/14/08</u>	A.M.	<u>2:45</u>	P.M.	_____
BUYER Signature	<u>[Signature]</u>	Date	<u>5/14/08</u>	A.M.	<u>2:45</u>	P.M.	_____
Listing Licensee	<u>[Signature]</u>	Selling Licensee	<u>[Signature]</u>				
Listing Firm Broker Initials/Date	_____	Selling Firm Broker Initials/Date	_____				



### ADDENDUM TO REAL ESTATE SALE AGREEMENT

The Oregon Real Estate Agency has reviewed this form for compliance with the applicable provisions in ORS.895 and finds that it complies with those provisions.

This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer

Re: Real Estate Sale Agreement No. REV 5808 Dated 5/6/8 Addendum No. A

Buyer: BUCHANAN

Seller: DOC

The real property described as: 5136 NE GARFIELD

SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED ABOVE.

3. "CLOSING MAY OCCUR EARLY AT PURCHASERS CHOICE PROVIDED FINANCIAL DOCUMENTS CAN BE PREPARED" TO BE DELETED FROM SALE AGREEMENT

4. BUYER UNDERSTANDS THAT BUYER IS RESPONSIBLE FOR THE RESTORATION OF THE PROPERTY FOLLOWING ANY INSPECTION (S) TEST (S) PERFORMED BY BUYER OR ON BUYERS BEHALF.

SELLER Signature	_____	Date	_____	A.M.	_____	P.M.	_____
SELLER Signature	_____	Date	_____	A.M.	_____	P.M.	_____
BUYER Signature	<u>Tim M. Buchanan</u>	Date	<u>5/14/08</u>	A.M.	<u>2:45</u>	P.M.	<u>(P)</u>
BUYER Signature	<u>[Signature]</u>	Date	<u>5/14/08</u>	A.M.	<u>2:45</u>	P.M.	<u>(P)</u>
Listing Licensee	_____	Selling Licensee	_____				
Listing Firm Broker Initials/Date	_____	Selling Firm Broker Initials/Date	_____				

May 11 2008 6:58PM

PDX Equity Team

866-828-8042

P.3

Real Estate Sale Agreement No. 2008-000  
Date: 5/11/08

**SELLER'S COUNTER OFFER**

Seller: PDX  
Buyer: BUSHMAN  
The real property described as: 5136 NE GARFIELD

**AGREEMENT TO SELL:**

Seller agrees to sell the real and personal property upon the terms and conditions set forth in Buyer's offer, except as modified as follows:

- 1. SALES PRICE TO BE \$220,000
  - 2. DEED IS CONTINGENT UPON APPROVAL BY DC, PDC, AND  
AND PDC OFFER
- For additional provisions, see Addendum A

All remaining provisions of the Sale Agreement (and other accepted counter offers), when applicable, are approved and accepted by Seller. This is at the expense of the Seller's Counter Offer. The Seller's Counter Offer shall automatically expire on 6/12/08 at 5 a.m. If not accepted within that time, if Buyer accepts the Seller's Counter Offer after the Counter Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing with \_\_\_\_\_ business days (no  if not tied to) thereafter by an inspecting at the Seller's Acknowledgment Section below. Seller may withdraw its counter offer any time prior to Buyer's written acceptance.

Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not spoken or relied on any oral or written statements of any Buyer or of any Licensed Firm which were not expressly contained in the Sale Agreement as amended. Seller intends that all earnest money deposits to Seller pursuant to the Sale Agreement shall be disbursed as follows after completion of any sea insurance and escrow cancellation charges (check any):  
 First to Licensed Firm in the event of the agreed termination just as if the transaction had been consummated, with notice to Seller and DC, PDC, AND PDC OFFER

X Seller Signature: Joni Rowen Date: 5/11/08 a.m. 5:00  
Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. \_\_\_\_\_

**BUYER'S RESPONSE (select only one):**

- Buyer accepts Seller's Counter Offer.
- Buyer does not accept Seller's Counter Offer AND  submits the attached Buyer's Counter Offer OR
- Buyer does not accept Seller's Counter Offer and makes no counter offer.

Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including the Seller's Counter Offer, where applicable, which Buyer has fully read and understands.

Buyer Signature: Paul Bushman Date: 5/11/08 a.m. 5:00  
Buyer Signature: Shawn Bushman Date: 5/11/08 a.m. 5:00

**SELLER'S ACKNOWLEDGMENT:**

Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including the Seller's Counter Offer which Seller has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline Modified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The intent is check either how shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)

X Seller Signature: Joni C. Rowen Date: 5/11/08 a.m. 2:57  
Seller Signature: \_\_\_\_\_ Date: \_\_\_\_\_ a.m. \_\_\_\_\_

**RECEIPT OF EARNEST MONEY** (Use only if earnest money provided in Buyer's offer is changed by Seller's Counter Offer). Selling Firm acknowledges receipt of earnest money from Buyer NOT previously received for in the sum of \$ \_\_\_\_\_ evidenced by  cash,  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Sale Agreement.

Selling Firm's address: \_\_\_\_\_  
Listing License: Paul Bushman Selling License: \_\_\_\_\_  
Listing Firm Broker's Initials: \_\_\_\_\_ Selling Firm Broker's Initials: \_\_\_\_\_



May 11 2008 8:58PM

PDX Equity Team

866-828-8042

P.3

FOR THE BOARD OF DIRECTORS  
DATE 5/11/08

BILLINGS COLLECTION OFFER

Name W. [Signature]  
Address [Signature]  
Phone Number [Signature]

AGREEMENT TO BILL:  
I agree to pay the amount of my bill on the date and in the amount specified on the bill.  
I agree to pay the amount of my bill on the date and in the amount specified on the bill.  
I agree to pay the amount of my bill on the date and in the amount specified on the bill.

Assuming payment of the Debt agreement and the receipt of the bill, when required, and payment of the bill, this is the source of the Bill's Credit Card. The Bill's Credit Card shall automatically expire on 5/11/08 at 5 PM. The Bill's Credit Card shall be subject to the Bill's Credit Card Terms and Conditions. I agree to pay the amount of my bill on the date and in the amount specified on the bill. I agree to pay the amount of my bill on the date and in the amount specified on the bill.

I hereby acknowledge receipt of a complete and true copy of the Bill's Credit Card and the Bill's Credit Card Terms and Conditions, and I agree to pay the amount of my bill on the date and in the amount specified on the bill. I agree to pay the amount of my bill on the date and in the amount specified on the bill. I agree to pay the amount of my bill on the date and in the amount specified on the bill.

X Bill's Name John [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]

Bill's Name [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]

X Bill's Name [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]

Bill's Name [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]

Bill's Name [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]

Bill's Name [Signature] Date 5/11/08  
Address [Signature]  
Phone Number [Signature]



Sale Agreement # REXB5608

FINAL AGENCY ACKNOWLEDGMENT

1 Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent to the  
2 following agency relationships in this transaction:  
3 (1) Rex Buchanan (Name of Selling Licensee) of Oregon First  
4 (Name of Real Estate Firm) is the agent of (check one):  Buyer exclusively ("Buyer Agency").  Seller exclusively ("Seller Agency").  Both Buyer and  
5 Seller ("Disclosed Limited Agency").  
6 (2) Jewel Robinson (Name of Listing Licensee) of Prudential NW Properties  
7 (Name of Real Estate Firm) is the agent of (check one):  Seller exclusively ("Seller Agency").  Both Buyer and Seller ("Disclosed Limited Agency").  
8 (3) If both parties are each represented by one or more Licensees in the same Real Estate Firm, and Licensees are supervised by the same principal broker  
9 in that Real Estate Firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited agent for both Buyer and Seller as more  
10 fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and Licensee(s).  
11 Buyer shall sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgment at the time this  
12 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency  
13 acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

14 Buyer Rex Buchanan Print Rex Buchanan Date 9/6/08  
15 Buyer Tina Buchanan Print Tina Buchanan Date 05/06/08  
16 Seller Lew Bowers Print Lew Bowers Acting DPOA Date 9/6/08  
17 Seller Portland Development Commission Print Portland Development Commission Date \_\_\_\_\_

RESIDENTIAL REAL ESTATE SALE AGREEMENT

18 This Agreement is intended to be a legal and binding contract.  
19 If it is not understood, seek competent legal advice before signing. Time is of the essence of this Agreement.

20 1. DEFINITIONS: All references in this Agreement to "Licensee" and "Firm" shall refer to Seller's and Buyer's real estate agents licensed in the State of  
21 Oregon and the respective real estate companies with which they are affiliated. Licensee(s) and Firm(s) identified in the Final Agency Acknowledgment  
22 Section above are not parties to this Agreement, except as may be applicable in Sections 16, 35, 36, 37, 41, and 44 below. Unless otherwise provided herein:  
23 (1) Time calculated in days after the date Seller and Buyer have signed this Agreement shall start on the first full business day after the date that the last party  
24 has signed and accepted this Agreement, including counteroffer(s), if applicable; (2) Written notices required or permitted under this Agreement to be delivered  
25 to Seller or Buyer may be delivered to their respective Licensee with the same effect as if delivered to that Seller or Buyer; (3) A "business day" shall mean and  
26 include Monday through Friday, except recognized legal holidays as enumerated in ORS 187.010 and 187.020.

27 2. PRICE/PROPERTY DESCRIPTION: Buyer (print name(s)) Rex & Tina Buchanan  
28 offers to purchase from Seller (print name(s)) Portland Development Commission  
29 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of Multnomah  
30 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)  
31 5136 NE GARFIELD AVE Portland OR 97211  
32 (Seller and Buyer agree that if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with Section 5,  
33 below, shall, where necessary, be used for purposes of legal identification and conveyance of title.)  
34 for the purchase price (in U.S. currency) of \_\_\_\_\_ A \$240000  
35 on the following terms: Earnest money herein receipted for \_\_\_\_\_ B \$3000  
36 on \_\_\_\_\_, as additional earnest money, the sum of \_\_\_\_\_ C \$0  
37 at or before closing, the balance of down payment \_\_\_\_\_ D \$45000  
38 at closing and upon delivery of  DEED  CONTRACT the sum of (Lines B, C, D and E should equal Line A) \_\_\_\_\_ E \$192000  
39 payable as follows (Describe details of any loan(s) to be obtained): 1.) NOTE: No Buyers Agency Commission to be Paid to  
40 Purchasing Agent as agent is representing self in transaction. 2.) Conventional financing. See attached pre-  
41 approval letter from ACG Mortgage. 3.) INTEREST RATE NOT TO EXCEED 7%.  
42 For additional details, see Addendum \_\_\_\_\_

Buyer Initials RB Date 9/6/08

Seller Initials LD Date \_\_\_\_\_



Sale Agreement # REXB5608

43 **3. BUYER REPRESENTATIONS/LOAN CONTINGENCY:** As of the date of signing this Agreement, Buyer has sufficient funds available to close this  
44 transaction in accordance with the terms proposed herein, and is not relying on any contingent source of funds (e.g., from loans, gifts, sale or closing of  
45 property, 401K disbursements, etc.), unless otherwise disclosed in this Agreement.

46 **IF A NEW LOAN IS REQUIRED, THIS TRANSACTION IS SUBJECT TO BUYER AND PROPERTY QUALIFYING FOR THE LOAN AND THE LENDER'S**  
47 **APPRAISAL BEING NOT LESS THAN THE PURCHASE PRICE.** This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Buyer  
48 agrees to make written loan application not later than \_\_\_ business days (three [3] if not filled in) after the date Seller and Buyer have signed this Agreement  
49 and thereafter, complete necessary papers, and exert best efforts, including payment of all application, appraisal and processing fees, in order to procure the  
50 loan. Buyer authorizes lender to provide non-confidential information to Listing and Selling Licensees regarding status of the loan. If the Property is located in a  
51 designated flood zone, Buyer acknowledges that flood insurance may be required as a condition of the new loan. Buyer is encouraged to promptly verify the  
52 availability and cost of property/casualty insurance that will be secured for the Property. **PURCHASER WILL HAVE ACCESS**

53 **4. ADDITIONAL PROVISIONS:** **CONSTRUCTION ESTIMATES & PLANNING**  
54 For additional provisions, see Addendum \_\_\_\_\_.

55 **5. TITLE INSURANCE:** Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of a preliminary title report and the  
56 recorded covenants, conditions and restrictions ("the report and CC&Rs") showing the condition of title to the Property. (If not fully understood, Buyer  
57 should immediately contact the title insurance company for further information or seek competent legal advice. Neither Listing nor Selling  
58 Licensee is qualified to advise on specific legal or title issues.) Upon execution of this Agreement by Seller and Buyer, Seller will, at Seller's sole  
59 expense, promptly order the report and CC&Rs from an Oregon title insurance company and furnish them to Buyer. Upon receipt of the report and CC&Rs,  
60 Buyer shall have \_\_\_ business days (five [5] if not filled in) within which to notify Seller, in writing, of any matters disclosed in the report and CC&Rs which  
61 is/are unacceptable to Buyer ("the objections"). Buyer's failure to timely object, in writing, to any matters disclosed in the report and/or CC&Rs shall constitute  
62 acceptance of the report and/or CC&Rs. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title pursuant to  
63 Section 8 below. If, within \_\_\_ business days (five [5] if not filled in) following receipt of the objections, if any, Seller fails to remove or correct the matters  
64 identified in the objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest money shall  
65 be promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing.  
66 Within thirty (30) days after closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance insuring marketable title in the Property to  
67 Buyer in the amount of the purchase price, free and clear of the objections and all other title exceptions agreed to be removed as part of this transaction.

68 **6. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative or trustee's deed,  
69 where applicable) free and clear of all liens of record, except property taxes which are a lien but not yet payable, zoning ordinances, building and use  
70 restrictions, reservations in Federal patents, easements of record which affect the Property, covenants, conditions and restrictions of record, and those matters  
71 accepted by Buyer pursuant to Section 5 above.

72 **7. ADDITIONAL LAND SALE CONTRACT/TRUST DEED/MORTGAGE PROVISIONS:** If this transaction is to include a land sale contract, trust deed  
73 or mortgage to be carried back by Seller, Seller and Buyer shall agree upon the terms and conditions of such document not later than \_\_\_ business days (ten  
74 [10] if not filled in) after the date Seller and Buyer have signed this Agreement. Upon failure to reach such agreement within said time period this transaction  
75 shall be terminated, and all earnest money shall be promptly refunded to Buyer.

76 **8. FIXTURES:** All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but not be limited  
77 to: Built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows; system fixtures (irrigation,  
78 plumbing, ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs; fluorescent lamps; window blinds; awnings;  
79 fences; all planted shrubs, plants and trees; EXCEPT: None.

80 **9. PERSONAL PROPERTY:** The following personal property, in "AS-IS" condition and at no stated value is included:  
81 Stove & Refrigerator

82 **10. ALARM SYSTEM:**  NONE  OWNED  LEASED. If leased, Buyer  will  will not assume the lease at closing.

83 **11. SELLER REPRESENTATIONS:** Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the following  
84 representations to Buyer: (1) The primary dwelling is connected to (check all that apply):  a public sewer system;  an on-site sewage  
85 system;  a public water system;  a private well;  other (e.g., surface springs, cistern, etc.). (2) At the earlier of possession or closing date,  
86 the dwelling will have one or more operating smoke alarms or smoke detectors as required by law (See, <http://www.sfm.state.or.us>). (3) Seller has  
87 no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances and equipment. Buyer  
acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential housing and may exist in the

Buyer Initials MS, JR. Date 5/6/08

Seller Initials JP Date \_\_\_\_\_



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89 Property. (4) Seller knows of no material defects in or about the Property. (5) All electrical wiring, heating, cooling, plumbing and irrigation  
90 equipment and systems and the balance of the Property, including the yard, will be in substantially its present condition at the time Buyer is  
91 entitled to possession. (6) Seller has no notice of any liens or assessments to be levied against the Property. (7) Seller has no notice from any  
92 governmental agency of any violation of law relating to the Property. (8) Seller is not a "foreign person" under the Foreign Investment in Real  
93 Property Tax Act ("FIRPTA") as defined in Section 26 below. (9) Seller knows of no material discrepancies between visible lines of possession and  
94 use (such as existing fences, hedges, landscaping, structures, driveways, and other such improvements) currently existing on the Property  
95 offered for sale and the legal description of the Property. (10) Seller agrees to promptly notify Buyer if, prior to closing, Seller receives actual  
96 notice of any event or condition which could result in making any previously disclosed material information relating to the Property substantially  
97 misleading or incorrect. These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to  
98 items (1) through (9) are: None

99 Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in  
100 lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where  
101 appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyer's intended use. Neither  
102 the Listing nor Selling Licensees shall be responsible for conducting any inspection or investigation of any aspects of the Property.

103 12. "AS-IS": Except for Seller's express written agreements and written representations contained herein, and Seller's Property Disclosure, if any,  
104 Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent. This provision shall not be  
105 construed to limit Buyer's right to implied new home warranties, if any, that may otherwise exist under Oregon law.

106 13. PRIVATE WELL: If applicable, Seller represents that the private water well located on or serving the Property has provided an adequate supply of water  
107 throughout the year for household use. To the best of Seller's knowledge, the water is fit for human consumption and the continued use of the well and water is  
108 authorized by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other representation is made concerning the  
109 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  
110 offer, Seller, at Seller's expense, will have the well tested for nitrates and total coliform bacteria and for such other matters as are required by the Oregon  
111 Health Division. Upon receipt, Seller shall promptly submit the test results to the Oregon Health Division and Buyer. At Buyer's expense, Buyer may have the  
112 well water tested for quantity or quality by a qualified tester, and obtain a written report of such test(s), showing the deficiencies (if any) in the well and the  
113 standards required to correct the deficiencies, all within \_\_\_ business days (seven [7] if not filled in) after the date Seller and Buyer have signed this  
114 Agreement. If the written report of any test made by Seller or Buyer shows a substantial deficiency in quantity or quality of the water, Buyer may terminate this  
115 transaction by delivering written notice of termination, together with a copy of the test report, to Seller or Listing Licensee within twenty-four (24) hours after the  
116 receipt by Buyer of the written test report unless, within twenty-four (24) hours after delivery of notice of termination, Seller agrees in writing to correct the  
117 deficiencies shown on the report. Any report obtained by Buyer will show what deficiencies, if any, are substantial. In the event any wells located upon the  
118 Property are not currently registered with the applicable governmental agency, Seller agrees to assist Buyer, at Buyer's sole expense, in registering them. The  
119 preceding sentence shall survive closing of this transaction. For additional well provisions, see OREF Private Well Addendum #082, or Addendum \_\_\_\_\_.

**INSPECTIONS: (CHECK ONLY ONE BOX)**

120 14. INSPECTIONS: Buyer understands that it is advisable to have a complete inspection of the Property by qualified professional(s) relating to  
121 such matters as structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability  
122 for Buyer's intended purpose. Neither Listing nor Selling Licensee is qualified to conduct such inspections and shall not be responsible to do so.  
123 For further details, Buyer is encouraged to review the Buyer Advisory at "http://www.oregonrealtors.org" or at "http://www.rea.state.or.us".

124  PROFESSIONAL INSPECTIONS: At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more  
125 professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections which may include testing or  
126 removal of any portion of the Property. Buyer understands that Buyer is responsible for the restoration of the Property following any inspection(s)/test(s)  
127 performed by Buyer or on Buyer's behalf. Buyer shall have \_\_\_ business days (ten [10] if not filled in), after the date Seller and Buyer have signed this  
128 Agreement (hereinafter "the Inspection Period"), in which to complete all inspections and negotiations with Seller regarding any matters disclosed in any  
129 inspection report. However, during the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer.  
130 Unless a written and signed modification is reached, at any time during the Inspection Period, Buyer may notify Seller or Listing Licensee, in writing, of Buyer's  
131 unconditional disapproval of the property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded and this  
132 transaction shall be terminated. Buyer shall promptly provide a copy of all reports to Seller only if requested by Seller. If Buyer fails to provide Seller or  
133 Listing Licensee with written unconditional disapproval of any inspection report(s) by Midnight of the final day of the Inspection Period, Buyer  
134 shall be deemed to have accepted the condition of the Property.

Buyer Initials NT/RR Date 5/6/08

Seller Initials LD Date \_\_\_\_\_



Sale Agreement # REXB6808

135  ALTERNATIVE INSPECTION PROCEDURES: SEE OREF PROFESSIONAL INSPECTION ADDENDUM FORM #058 OR OTHER  
136 INSPECTION ADDENDUM \_\_\_\_\_  
137  BUYER'S WAIVER OF INSPECTION CONTINGENCY: Buyer represents to Seller and all Licensees and Firms that Buyer is fully satisfied with the  
138 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections performed as a  
139 contingency to the closing of the transaction. Buyer's election to waive the right of inspection is solely Buyer's decision and at Buyer's own risk.

140 15. LEAD-BASED PAINT CONTINGENCY PERIOD: If the Property was constructed before 1978, a Lead-Based Paint Disclosure Addendum  
141 (hereinafter "the Disclosure Addendum") shall be promptly signed by Seller, Buyer and Listing and Selling Licensees, and become a part of this  
142 Agreement. Buyer shall also be provided with a pamphlet entitled "Protect Your Family From Lead in Your Home." Buyer shall have \_\_\_\_  
143 calendar days (ten [10] if not filled in) within which to conduct a lead-based paint assessment or inspection (hereinafter referred to as "the Lead-  
144 Based Paint Contingency Period"), which shall commence immediately when Seller and Buyer sign the Disclosure Addendum. Unless the  
145 opportunity to conduct a risk assessment or inspection is expressly waived in the Disclosure Addendum, Buyer may, in writing, unconditionally  
146 cancel this transaction during the Lead-Based Paint Contingency Period and receive a prompt return of all earnest money deposits. Buyer  
147 understands that the failure to give timely written notice of cancellation prior to midnight on the last day of the Lead-Based Paint Contingency  
148 Period shall constitute acceptance of the condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards.

149 16. ESCROW: This transaction shall be closed at Transnation ("Escrow"), a neutral escrow located in the State of Oregon. Costs of Escrow  
150 shall be shared equally between Seller and Buyer, unless Buyer is financing through Federal VA, in which case Seller shall pay all escrow costs.  
151 Unless otherwise provided herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner's title policy at Seller's  
152 expense and further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's closing  
153 costs and any encumbrances on the Property payable by Seller on or before closing. Buyer shall deposit with Escrow sufficient funds necessary to pay  
154 Buyer's recording fees, Buyer's closing costs, and lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate  
155 services provided by Listing and/or Selling Firms shall be paid at closing in accordance with the listing agreement, buyer service agreement or other written  
156 agreement for compensation. **CLOSING MAY OCCUR EARLY AT PURCHASER'S CHOICE PROVIDED**

157 17. CLOSING: Closing shall occur on a date mutually agreed upon by Seller and Buyer, but in no event later than 7/9/08 ("the  
158 Closing Deadline"). The terms "closed", "closing" or "closing date" shall mean when the deed or contract is recorded and funds are available to  
159 Seller. Seller and Buyer acknowledge that for closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit  
160 funds in Escrow prior to that date.

161 18. POSSESSION: Seller shall remove all personal property (including trash and debris) that is not a part of this transaction, and deliver possession of the  
162 Property to Buyer (select one):  
163 (1)  by 5:00 p.m. on closing;  
164 (2)  by \_\_\_\_ a.m.  p.m. \_\_\_\_ days after closing;  
165 (3)  by \_\_\_\_ a.m.  p.m. on the \_\_\_\_ day of \_\_\_\_\_

166 If a tenant is currently in possession of the Property (check one):  Buyer will accept tenant at closing;  Seller shall have full responsibility for removal of  
167 tenant prior to closing.

168 19. PRORATIONS: Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property shall be  
169 as of: (check one)  the closing date;  date Buyer is entitled to possession; or  NA

170 20. SELLER POSSESSION AFTER CLOSING: In the event that Seller and Buyer have agreed that Seller will deliver possession after closing, Seller shall  
171 pay as consideration \$NA per day for each day after closing that Seller is to remain in possession of the Property. Such payment shall be made by Seller  
172 through Escrow at the time of closing and no landlord-tenant relationship shall be created thereby, so long as Seller's possession does not exceed 90 days  
173 after the date of closing. See attached OREF Agreement to Occupy After Closing #054, or Addendum \_\_\_\_\_, if applicable.

174 21. UTILITIES: Seller shall pay all utility bills accrued to date Buyer is entitled to possession. Buyer shall pay Seller for heating fuel then on premises, at  
175 Seller's supplier's rate on the possession date. Payment shall be handled between Buyer and Seller outside of Escrow.

176 22. INSURANCE: Seller shall keep the Property fully insured until closing.

177 23. ESCROW DEPOSIT: Escrow is hereby instructed by Seller and Buyer as follows: (1) Upon your receipt of a copy of this Agreement marked "rejected" by  
178 Seller or upon Listing Firm's written advice that the offer is "rejected" by Seller, you are to refund all earnest money to Buyer. (2) Upon your receipt of a copy of  
179 this Agreement signed by Seller and Buyer, set up an escrow account and proceed with closing in accordance with the terms of this Agreement. If you

Buyer Initials MSR Date 5/6/08

Seller Initials 201 Date \_\_\_\_\_

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

OREF 001-4



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180 determine that the transaction cannot be closed for any reason (whether or not there is then a dispute between Seller and Buyer), subject only to Section 38  
181 below, you are to hold all earnest money deposits until you receive written instructions from Seller and Buyer, or a final ruling from a court or arbitrator, as to  
182 disposition of such deposits.

183 **24. EARNEST MONEY PAYMENT/REFUND:** If (1) Seller does not approve this Agreement; or (2) Seller approves this Agreement but fails to furnish  
184 marketable title; or (3) Seller fails to complete this transaction in accordance with this Agreement, or perform any other act as herein provided; or (4) any  
185 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer, then all  
186 earnest money shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of other legal remedies  
187 available to Buyer. If Seller signs this Agreement and title is marketable; and (1) Buyer has misrepresented Buyer's financial status; or (2) Buyer's bank does  
188 not pay, when presented, any check given as earnest money; or (3) Buyer fails to redeem, when due, any note given as earnest money; or (4) Buyer fails to  
189 complete this transaction in accordance with this Agreement, or perform any other act as herein provided, then all earnest money paid or agreed to be paid  
190 shall be paid to Seller either as liquidated damages or as otherwise allowed under Oregon law, and this transaction shall be terminated. It is the intention of  
191 the parties that Seller's sole remedy against Buyer for Buyer's failure to close this transaction shall be limited to the amount of earnest money paid  
192 or agreed to be paid herein.

193 **25. BINDING EFFECT/CONSENT:** This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller.  
194 However, Buyer's rights under this Agreement or in the Property are not assignable without prior written consent of Seller.

195 **26. SELLER ADVISORY: TAX WITHHOLDING OBLIGATIONS** Seller is advised that upon closing, Federal and State law may require Escrow to  
196 withhold a portion of Seller's proceeds. Under Federal law, the Foreign Investment in Real Property Tax Act ("FIRPTA") requires every person who purchases  
197 real property located within the United States from a "foreign person" to deduct and withhold from Seller's proceeds ten percent (10%) of the gross sales price,  
198 with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A "foreign person" includes a non-resident alien individual, foreign  
199 corporation, foreign partnership, foreign trust and foreign estate. Additionally, subject to certain exceptions, Escrow is required to withhold a portion of Seller's  
200 proceeds if they are a non-resident individual or corporation as defined under Oregon law. Seller and Buyer agree to execute and deliver, as appropriate, any  
201 instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of FIRPTA or Oregon law. If Seller is a foreign  
202 person as defined by FIRPTA, or a non-resident individual or corporation as defined under Oregon law, Seller and Buyer instruct Escrow to take all necessary  
203 steps to comply therewith.

204 **27. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING**  
205 **STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, THAT, IN FARM OR FOREST ZONES, MAY NOT**  
206 **AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS**  
207 **DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE**  
208 **SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 424, OREGON LAWS 2007 (MEASURE 49 (2007)). BEFORE**  
209 **SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE**  
210 **APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY**  
211 **ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO**  
212 **VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY**  
213 **OWNERS, IF ANY, UNDER CHAPTER 424, OREGON LAWS 2007 (MEASURE 49 (2007)). IF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IS**  
214 **SUBJECT TO SPECIAL ASSESSMENT UNDER ORS 358.505, ORS 358.515 REQUIRES NOTIFICATION TO THE STATE HISTORIC PRESERVATION**  
215 **OFFICER OF SALE OR TRANSFER OF THIS PROPERTY.**

216 **28. IRC 1031 EXCHANGE:** In the event Seller or Buyer elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate  
217 with them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause additional  
218 expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a contingency to the closing of this transaction.

219 **29. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property. (check one)  is  is not specially assessed for property taxes (e.g., farm, forest or  
220 other) in a way which may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that the Property is current as to income or  
221 other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the closing of this transaction, the Property either is disqualified  
222 from special use assessment or loses its deferred property tax status, unless otherwise specifically provided in this Agreement, Buyer shall be responsible for  
223 and shall pay when due, any deferred and/or additional taxes and interest which may be levied against the Property and shall hold Seller completely harmless  
224 therefrom. However, if as a result of Seller's actions prior to closing, the Property either is disqualified from its entitlement to special use assessment or loses its  
225 deferred property tax status, Seller shall be responsible for and shall pay at or before closing all deferred and/or additional taxes and interest which may be

Buyer Initials *SPR* Date *5/6/08*

Seller Initials *VP* Date \_\_\_\_\_

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE OREF 001-5  
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226 levied against the Property and shall hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Seller's or Buyer's available  
227 remedies or damages arising from a breach of this Section 29.

**DISPUTE RESOLUTION INVOLVING SELLER AND BUYER ONLY**

228 **30. DISPUTE RESOLUTION BETWEEN SELLER AND BUYER:** Seller and Buyer agree that all claims, controversies and disputes between them,  
229 including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this transaction, shall be resolved in accordance  
230 with the procedures set forth herein, which shall expressly survive closing or earlier termination of this Agreement. Provided, however, the following matters  
231 shall not constitute Claims: (1) any proceeding to collect, interpret or enforce any mortgage, trust deed, land sale contract or recorded construction lien; or (2) a  
232 forcible entry and detainer action (eviction). The filing in court for the issuance of any provisional process or similar remedy described in the Oregon or Federal  
233 Rules of Civil Procedure shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures specified herein.

234 **31. SMALL CLAIMS BETWEEN SELLER AND BUYER:** Notwithstanding the following Sections, Seller and Buyer agree that all Claims that are within  
235 the jurisdiction of the Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other forum.

236 **32. MEDIATION BETWEEN SELLER AND BUYER:** If Seller or Buyer were represented in this transaction by a Licensee whose principal broker is a  
237 member of the National Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home  
238 Buyer Dispute Resolution System of the National Association of REALTORS®, or other organization-adopted mediation program (collectively "the System").  
239 Provided, however, if Licensee's principal broker is not a member of the National Association of REALTORS® or the System is not available through the  
240 principal broker's Association of REALTORS®, then all Claims shall be submitted to mediation either through: (1) the special mediation program administered  
241 by Arbitration Service of Portland ("ASP"), or (2) any other impartial private mediator(s) or program(s) so long as such services are available in the county  
242 where the Property is located, as selected by the party first filing for mediation.

243 **33. ARBITRATION BETWEEN SELLER AND BUYER:** All Claims that have not been resolved by mediation, or otherwise, shall be submitted to final and  
244 binding private arbitration in accordance with Oregon laws. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any  
245 applicable statutes of limitation or for purposes of filing a lis pendens. Seller or Buyer may file Claims either with ASP or, alternatively, with any other  
246 professional arbitration service that has existing rules of arbitration, provided that the selected alternative service also uses arbitrators who are in good standing  
247 with the Oregon State Bar, with expertise in real estate law and who can conduct the hearing in the county where the Property is located. The arbitration  
248 service in which the Claim is first filed shall handle the case to its conclusion. BY CONSENTING TO THIS PROVISION SELLER AND BUYER ARE  
249 AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD AND DECIDED BY ONE OR MORE NEUTRAL ARBITRATORS  
250 AND SELLER AND BUYER ARE GIVING UP THE RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN  
251 ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.

252 **34. ATTORNEY FEES IN CLAIMS BETWEEN SELLER AND BUYER:** The prevailing party in any suit, action or arbitration (excluding those Claims filed  
253 in Small Claims Court) between Seller and Buyer shall be entitled to recovery of all reasonable attorney fees and costs and disbursements as defined in  
254 ORCP 68 (including all filing and mediator fees paid in mediation). Provided, however, if a mediation service was available to Seller or Buyer when the Claim  
255 arose, the prevailing party shall not be entitled to any award of attorney fees unless it is established to the satisfaction of the arbitrator(s) or judge that the  
256 prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing in arbitration or court.

**DISPUTE RESOLUTION INVOLVING LICENSEES OR FIRMS**

257 **35. SMALL CLAIMS COURT AND ARBITRATION:** All claims, controversies or disputes relating to this transaction, including those for rescission, in which  
258 a Licensee or Firm identified in the Final Agency Acknowledgment Section above is named or included as a party, shall be resolved exclusively as follows: (1)  
259 If within the jurisdictional limit of Small Claims Court, the matter shall be brought and decided there, in lieu of arbitration or litigation in any other forum. (2) All  
260 other claims, controversies or disputes involving such Licensee or Firm shall be resolved through final and binding arbitration using the arbitration selection  
261 process described in Section 33, above. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of  
262 limitation or for purposes of filing a lis pendens. This Section 35 shall be in lieu of litigation involving such Licensee or Firm in any other forum. Such Licensee  
263 or Firm may voluntarily participate in formal or informal mediation at any time, but shall not be required to do so under this Section 35. This Section 35 shall  
264 not apply to those matters in which: (a) The claim, controversy or dispute is exclusively between REALTORS® and is otherwise required to be resolved under  
265 the Professional Standards Arbitration provisions of the National Association of REALTORS®; (b) Licensee or Firm has agreed to participate in alternative  
266 dispute resolution in a prior written listing, service or fee agreement with Seller or Buyer, or (c) Licensee or Firm is Seller or Buyer in this transaction (in which  
267 case, Sections 30-34 shall apply). This Section 35 shall expressly survive closing or earlier termination of this Agreement. In the event that one or more  
268 Licensees and/or Firms have been named or included in any claims, controversies or disputes that also include Seller and/or Buyer, the alternative dispute

Buyer Initials [Signature] Date 5/26/08

Seller Initials [Signature] Date \_\_\_\_\_



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289 resolution and attorney fee provisions of Sections 30-34 above shall continue to apply to Seller and/or Buyer, and this Section 35 shall apply exclusively to  
290 Licensees and/or Firms.

271 **36. RECEIPT FOR EARNEST MONEY:** Selling Firm acknowledges receipt of earnest money from Buyer in the sum of \$3000  
272 evidenced by (check one)  CASH  CHECK  PROMISSORY NOTE payable as follows: \_\_\_\_\_  
273  Other form of earnest money: \_\_\_\_\_

274 **37. EARNEST MONEY INSTRUCTIONS:** Buyer instructs Selling Firm, and Selling Firm agrees, to handle the earnest money as follows  
275 (check all that apply):  
276  Hold any earnest money that is in the form of a check undeposited pending mutual acceptance of this Agreement and all agreed-upon counter offers, after  
277 which time deposit it as provided herein within three (3) banking days.  Deposit any earnest money funds redeemed under a promissory note with \_\_\_\_\_  
278  Deposit in Selling Firm's client trust account, and thereafter/or  Deposit with Escrow. In the event the earnest money is deposited in Selling Firm's trust  
279 account or with Escrow (collectively "the Deposit Holder"), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified  
280 public benefit corporation for distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant  
281 to ORS 696.241(6) or ORS 696.578(3), all parties acknowledge and agree that any interest accruing on the earnest money so deposited shall be transferred  
282 in accordance with this provision. The preceding sentence shall be subject to any other statutes or regulations governing the disposition of earnest money  
283 deposits.

284 SELLING LICENSEE AND SELLING FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY WHICH THE PARTIES  
285 HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.  
286 Selling Firm Oregon First Selling Licensee Signature Rex Buchanan  
287 Office Address 11001 SE Division, Suite 202 Portland OR 97266 Phone 503-484-8739 FAX 866-828-8042

288 **38. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides that Buyer  
289 has a right to revoke Buyer's offer by giving Seller written notice thereof (a) within five (5) business days after Seller's delivery of Seller's Property Disclosure  
290 Statement ("the Statement"), or (b) at any time before closing (as defined in the Oregon Administrative Rules) if Buyer does not receive the Statement from  
291 Seller before closing. Buyer may waive the right of revocation only in writing. Seller authorizes Listing Firm to receive Buyer's notice of revocation, if any, on  
292 Seller's behalf.

293 **39. COUNTERPARTS/DELIVERY:** This Agreement may be signed in multiple counterparts with the same effect as if all parties signed the same document.  
294 Delivery of a legible photocopy, facsimile, carbon or carbonless copy of a signed original of this Agreement shall be treated the same as delivery of the  
295 original.

296 **40. AGREEMENT TO PURCHASE:** Buyer agrees to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer  
297 acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges that  
298 Buyer has not relied upon any oral or written statements made by Seller or any Licensee which are not expressly contained in this Agreement.  
299 Neither Seller nor any Licensee(s) warrant the square footage of any structure or the size of any land being purchased. If square footage or land  
300 size is a material consideration, all structures and land should be measured by Buyer prior to signing or should be made an express contingency  
301 in this Agreement.

302 Deed or contract shall be prepared in the name of Rex & Tina Buchanan  
303 This offer shall automatically expire on (insert date) 5/8/08 at 4  a.m.  p.m., (the Offer Deadline), if not  
304 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's acceptance. If Seller accepts this offer after the Offer  
305 Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within \_\_\_\_\_ business days (two [2] if not filed in) after the date of Seller's  
306 acceptance, by so indicating at Section 43 below. This offer may be accepted by Seller only in writing.

307 Buyer Tina Buchanan Date 5/10/08 4 p.m. ←  
308 Buyer Rex Buchanan Date 5/10/08 4 p.m. ←  
309 Address 7058 N Greenwich Avenue Portland OR Zip 97217  
310 Phone Home 503-484-8739 Work \_\_\_\_\_ E-mail RexB@Mall.com Fax \_\_\_\_\_

Buyer Initials RB/TB Date 5/6/08

Seller Initials RB Date \_\_\_\_\_





Sale Agreement # REXB5608

NO CHANGES OR ALTERATIONS ARE PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY SUCH PROPOSED CHANGES OR ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT. CHANGES BY SELLER OR LISTING LICENSEE TO THE TERMS OR PROVISIONS ABOVE BUYER'S SIGNATURE SHOULD ALSO BE ON A SEPARATE DOCUMENT.

311 This offer was submitted to Seller for signature on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, at \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
312 By \_\_\_\_\_ (Licensee(s) presenting offer).

313 **41. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller  
314 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges that  
315 Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) which are not expressly contained in this Agreement.  
316 Seller instructs that all earnest money distributable to Seller pursuant to Section 24 above, shall be disbursed as follows after deduction of any  
317 title insurance and Escrow cancellation charges: (check one)  First to Listing Firm to the extent of the agreed commission just as if the  
318 transaction had been closed, with residue to Seller, or  \_\_\_\_\_

319 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
320 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
321 Address 222 NW 5th Ave Portland OR Zip 97209  
322 Phone Home 503-823-3200 Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

323 **42. REJECTION/COUNTER OFFER: SELECT ONE:**  Seller does not accept the above offer, but makes the attached counter offer.  Seller rejects  
324 Buyer's offer.

325 Seller Jew Robinson Date 5/8/08 \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
326 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
327 Address 222 NW 5th Ave Portland OR Zip 97209  
328 Phone Home 503-823-3200 Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

329 **43. BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response is an  
330 acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 40 above, Buyer (select only one)  agrees  does not agree, to be  
331 bound thereby. (The failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.)

332 Buyer \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
333 Buyer \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

334 **44. FIRMS/LICENSEES:**  
335 Selling Firm Oregon First Selling Licensee Rex Buchanan  
336 Listing Firm Prudential NW Properties Listing Licensee Jewel Robinson  
337 Selling Firm Office Address 11001 SE Division, Suite 202 Portland OR 97266 Phone 503-484-8739 FAX 866-828-  
338 8042  
339 Listing Firm Office Address 4224 NE Halsey St Ste. 340 Portland OR 97213 Phone 503-281-4040 FAX 503-281-  
340 4458  
341 Listing Firm Principal Broker Initials/Date \_\_\_\_\_ / \_\_\_\_\_ Selling Firm Principal Broker Initials/Date \_\_\_\_\_ / \_\_\_\_\_

Buyer Initials mb/rb Date 5/6/08

Seller Initials LR Date \_\_\_\_\_



Sale Agreement # R200808

[Redacted text block]

311 This offer was submitted to Seller for signature on the \_\_\_\_\_ day of \_\_\_\_\_, A.M. \_\_\_\_\_ P.M.  
312 By \_\_\_\_\_ (Licensee(s) presenting offer)

313 41. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DEPOSITION OF EARNEST MONEY: Seller accepts Buyer's offer. Seller  
314 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges that  
315 Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) which are not expressly contained in this Agreement.  
316 Seller instructs that all earnest money deliverable to Seller pursuant to Section 24 above, shall be disbursed as follows after deduction of any  
317 title insurance and Escrow commission charges: (check one)  First to Listing Firm to the extent of the agreed commission just as if the  
318 transaction had been closed, with remainder to Seller, or

319 Seller \_\_\_\_\_ Date \_\_\_\_\_ A.M. \_\_\_\_\_ P.M. ←  
320 Seller \_\_\_\_\_ Date \_\_\_\_\_ A.M. \_\_\_\_\_ P.M. ←  
321 Address 222 NW 5th Ave Portland OR Zip 97208  
322 Phone Home 503-325-3200 Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

323 42. REJECTION/COUNTER OFFER: SELECT ONE:  Seller does not accept the above offer, but makes the attached counter offer.  Seller rejects  
324 Buyer's offer.

325 Seller Jean Powers Date 5/16/08 A.M. \_\_\_\_\_ P.M. ←  
326 Seller \_\_\_\_\_ Date \_\_\_\_\_ A.M. \_\_\_\_\_ P.M. ←  
327 Address 222 NW 5th Ave Portland OR Zip 97208  
328 Phone Home 503-325-3200 Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

329 43. BUYER'S ACKNOWLEDGMENT: Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response is an  
330 acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 40 above, Buyer (select only one)  agrees  does not agree, to be  
331 bound thereby. (The Seller to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.) **SEE ATTACHED**

332 Buyer Rajesh Rasthman Date 5/16/08 A.M. 5 P.M. ←  
333 Buyer Juan Sanchez Date 5/16/08 A.M. 5 P.M. ←

334 44. PRINCIPAL REMINDER:  
335 Selling Firm OREGON First Selling Licensee Rajesh Rasthman

336 Listing Firm Prudential NW Properties Listing Licensee Jean Robinson  
337 Selling Firm Office Address 11001 SE Division, Suite 202 Portland OR 97206 Phone 503-494-6738 FAX 503-238-

338 8642  
339 Listing Firm Office Address 4224 NE Helway St Ste. 340 Portland OR 97213 Phone 503-281-4040 FAX 503-281-  
340 4-588

341 Listing Firm Principal Broker Initial/Date \_\_\_\_\_ Selling Firm Principal Broker Initial/Date \_\_\_\_\_

Buyer Initial AS/JS Date 5/16/08

Seller Initial LR Date \_\_\_\_\_



Sale Agreement #  
 Addendum **REXBS608**

**PROFESSIONAL INSPECTION ADDENDUM**

1 Buyer(s) **BUCHANAN**  
 2 Seller(s) **PORTLAND DEVELOPMENT COMMISSION**  
 3 Property Address **5136 NE GARFIELD AVE, PDX, OR**

**PROFESSIONAL INSPECTIONS ARE ADVISABLE**

5 This Addendum does not contain a complete list of all inspections that may be available in your area or that may be desirable. Additional inspections may be  
 6 included. The land and dwelling shall be inspected as indicated below. The Real Estate Sale Agreement is contingent upon the Buyer's approval of the  
 7 specified inspections, tests and reports within the time requirements of this Addendum. Buyer shall promptly provide a copy of all reports to Seller if requested  
 8 by Seller. Unless otherwise indicated, all reports shall be ordered by the party responsible for payment and shall be in writing. Except as modified herein, all  
 9 provisions of the Real Estate Sale Agreement remain unchanged.

10 **REAL ESTATE LICENSEES ARE NOT QUALIFIED INSPECTORS AND DO NOT PERFORM THE INSPECTIONS, TESTS AND REPORTS**

**PROPERTY OR DWELLING INSPECTIONS**

	Perform inspection or test		Ordered & paid by			Perform inspection or test		Ordered & paid by	
13 Professional Home Inspection	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Buyer	<input type="checkbox"/> Seller	13 Plumbing	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
14 Asbestos	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	14 Radon	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
15 Electrical	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	15 Roof	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
16 Exterior Siding	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	16 Septic System	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
17 Fireplace/Chimney	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	17 Structural	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
18 Heating/Cooling	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	18 Toxic/Hazardous Substances	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
19 Land Survey	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	19 Underground Sprinklers	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
20 Mold/Mildew	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	20 Underground Storage Tank	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller
21 Pest/Dry Rot	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Buyer	<input type="checkbox"/> Seller	21 Other as needed	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Buyer	<input type="checkbox"/> Seller

**PRIVATE WELL**

23 If the domestic water is supplied by a well, promptly after Seller's acceptance and pursuant to ORS 448.271, Seller shall have the well tested for nitrates and  
 24 total coliform bacteria and submit the test results to the Buyer and the Health Division of the State of Oregon.

- 25 1. Additional well water test(s) shall be completed for  arsenic  lead  other  
 26  Yes  No  Buyer  Seller
- 27 2. Well flow test shall be performed by a licensed well tester to measure the volume of water produced from the well used for domestic  
 28 purposes. Unless otherwise stated, the test will be a four (4) hour flow test.  
 29  Yes  No  Buyer  Seller

**HOME PROTECTION PLAN**

31 Home protection plans are available that may provide additional benefits to Buyer and Seller. Shall such a plan be purchased?

Yes  No  Buyer  Seller

**TIME REQUIREMENTS**

34 Time is of the essence. If Buyer needs additional time, Buyer should immediately attempt to secure Seller's written consent to an extension of time  
 35 before expiration of any of the time periods described below. All time periods agreed upon below may be shortened or extended only by written  
 36 agreement between Seller and Buyer. Expiration of any time periods shall occur at Midnight of the final day of that period.

- 37 1. All inspections, tests, reports and other services selected above shall be ordered and completed and reports delivered to Buyer within  
 38 30 business days (ten [10] if not filled in) after written acceptance of the Real Estate Sale Agreement by Buyer and Seller ("the Inspection Period").  
 39 Immediately following expiration of the Inspection Period or Buyer's receipt of the last of the above-requested reports, whichever first occurs, Buyer and  
 40 Seller shall have 5 business days (three [3] if not filled in) ("the Negotiation Period") within which to freely negotiate the correction, repair and/or  
 41 payment of any items disclosed in the above-requested inspections, test, reports or other services obtained by Buyer during the Inspection Period.  
 42 Proposals or offers to negotiate during the Negotiation Period shall not be construed as a termination of this transaction. All agreements between Seller  
 43 and Buyer regarding corrections, repairs and/or payment, should be in writing and signed by Seller and Buyer within the Negotiation Period (or such  
 44 other period as agreed upon between the parties in writing). However, Seller is not required to modify any earlier terms of the transaction previously  
 45 agreed upon in writing between the parties.
- 46 2. **IF BUYER DELIVERS WRITTEN DISAPPROVAL TO SELLER OR SELLER'S LICENSEE** of any requested inspections, tests, reports or other services  
 47 selected above before expiration of the Negotiation Period (or such other period as agreed upon between the parties in writing), this transaction shall be  
 48 deemed to be automatically terminated and Buyer's earnest money shall be promptly refunded.
- 49 3. **IF BUYER FAILS TO DELIVER WRITTEN DISAPPROVAL TO SELLER OR SELLER'S LICENSEE** before expiration of the Negotiation Period (or such  
 50 other period as agreed upon between the parties in writing), Buyer shall be deemed to have approved all requested inspections, tests, reports and services  
 51 selected above, and this contingency shall be waived by Buyer, and Buyer will be deemed to have accepted the condition of the Property, subject to Section  
 52 11 of the Real Estate Sale Agreement between the parties.

53 Buyer Thom Buchanan Date 05/16/08 ← Seller Jan Powers Date 2/1/08 ←  
 54 Buyer Bob Buchanan Date 5/6/08 ← Seller \_\_\_\_\_ Date \_\_\_\_\_ ←  
 55 Selling Licensee Bob Buchanan Date 5/6/08 ← Listing Licensee \_\_\_\_\_ Date \_\_\_\_\_ ←

57 Selling Firm **Oregon First** Listing Firm **PRUDENTIAL NW**

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

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Principal Broker's Initials \_\_\_\_\_  
 Date \_\_\_\_\_

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OREF 058-1

# PDC

PORTLAND DEVELOPMENT COMMISSION

## Resolution Number 6591

**TITLE:** AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT FOR THE DISPOSITION OF REAL PROPERTY LOCATED AT 5136 N.E. GARFIELD STREET IN THE INTERSTATE CORRIDOR URBAN RENEWAL AREA.

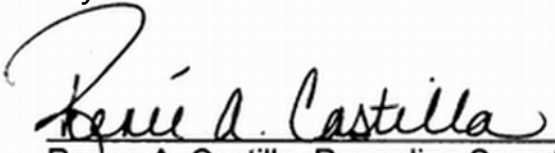
Adopted by the Portland Development Commission on May 28, 2008.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Mark Rosenbaum, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Sal Kadri	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda		<input type="checkbox"/> Regular Agenda		

### Certification

The undersigned hereby certifies that:

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.*

  
Renee A. Castilla, Recording Secretary

Date: June 12, 2008