


ADDENDUM A  
to Sale Agreement and Receipt for Earnest Money

Seller:           Margarette L. Wilhelm  
Purchaser:       City of Portland by and through  
                  Bureau of Water Works  
Property:         Lot 11, Block 93, ALBINA ADDITION,  
                  City of Portland, County of  
                  Multnomah and State of Oregon, aka  
                  642 North Tillamook Street,  
                  Portland, Oregon

This is an addendum to the Sale Agreement and Receipt  
for Earnest Money for the Property described above.

Seller will convey title to the Property to Purchaser,  
by statutory bargain & sale deed. At closing, Seller will obtain  
release of Seller's trust deed dated March 30, 1994 for the  
benefit of Ed Gingerich, as a lien on the Property. The ALTA  
standard form of title insurance policy referred to in lines 128-  
130 of the Sale Agreement and Receipt for Earnest Money shall  
have no special exceptions except, if closing occurs after  
June 30, 1996, the lien for ad valorem real property taxes for  
the 1996-97 tax year.

Dated June \_\_\_\_\_, 1996

  
Margarette L. Wilhelm

City of Portland by and  
through Bureau of Water Works

By: \_\_\_\_\_  
Authorized Representative

BUYER: Print full name(s): CITY OF PORTLAND BY & THROUGH BUREAU OF WATER WORKS  
acknowledges receipt of a completely filled in copy which Buyer has fully read and understands and acknowledges that Buyer has not received or relied upon any statements made by Seller or any real estate agent which are not herein expressed. Neither Seller nor agent warrants the square footage of any structure or the size of any land being purchased. If square footage or land size is a material consideration, all structures and land should be measured by Buyer prior to signing this sale agreement.

Deed or contract to be prepared in the name of: "Bureau of Water Works of the City of Portland, a municipal corporation of the State of Oregon"  
This offer shall automatically expire on Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M., if not accepted within that time. However, Buyer may withdraw this offer any time prior to written acceptance. This offer may only be accepted by Seller in writing.

Buyer Signature: (A) CITY OF PORTLAND Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Buyer Signature: (B) BY: Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Address: 40 LAURENCE BELBRICK, 1120 SW 5<sup>TH</sup> PORTLAND Zip 97204-1926  
Phone: Home \_\_\_\_\_ Work(A) 823-7404 Work(B) FAX: 823-4500

**SELLER'S ACCEPTANCE:** Seller accepts this offer. Seller agrees to pay to the Selling REALTOR® firm or, if this is a co-op transaction, the listing REALTOR® firm, the sum of \$ \_\_\_\_\_ for professional real estate services rendered in this transaction. Seller authorizes listing REALTOR® firm to order a preliminary title report and title insurance at Seller's expense and further authorizes escrow to pay out of the cash proceeds of sale the expenses of furnishing title insurance, Seller's recording fees, Seller's closing costs and any encumbrances on the property payable by Seller on or before closing. Seller is a U.S. citizen unless otherwise stated herein (See FIRPTA clause Lines 142 through 146.) Seller acknowledges receipt of a completely filled in copy of this agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not received or relied on any statement made by any real estate agent which is not herein expressed. In the event Buyer fails to complete the sale as herein provided, the earnest money shall be distributed as follows after deduction of any title insurance and escrow cancellation charges: (check one)  First to the listing REALTOR® firm, to the extent of the agreed commission just as if the transaction had been consummated, with residue to Seller;  or \_\_\_\_\_

SELLER: Print full name(s): MARILLETTE L. WICKELM  
Seller Signature: (A) Margaret L. Wickelm Date: 4/12, 1996; \_\_\_\_\_ A.M. 2:45 P.M.  
Seller Signature: (B) \_\_\_\_\_ Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Address: P.O. BOX 452, LAKE OSWEGO, ORE. Zip 97034  
Phone: Home 289-1072 Work(A) \_\_\_\_\_ Work(B) \_\_\_\_\_

**BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges Seller's acceptance of this agreement and acknowledges receipt of a copy thereof signed by Seller. These documents constitute an agreement to sell and purchase the property.

Buyer Signature: (A) \_\_\_\_\_ Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Buyer Signature: (B) \_\_\_\_\_ Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.

**REJECTION/COUNTER OFFER:**

SELECT ONE:  Seller does not accept the foregoing offer, but makes the attached counter offer OR  Seller rejects Buyer's offer without a counter offer.

SELLER: Print full name(s): \_\_\_\_\_  
Seller Signature: (A) \_\_\_\_\_ Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Seller Signature: (B) \_\_\_\_\_ Date: \_\_\_\_\_, 19\_\_\_\_ A.M. \_\_\_\_\_ P.M.  
Address: \_\_\_\_\_ Zip \_\_\_\_\_  
Phone: Home \_\_\_\_\_ Work(A) \_\_\_\_\_ Work(B) \_\_\_\_\_

Co-op transaction between above named Selling REALTOR® firm and \_\_\_\_\_ (listing REALTOR® firm) and \_\_\_\_\_ (listing REALTOR®). Selling REALTOR® firm to receive \_\_\_\_\_ % of purchase price.  
Listing REALTOR® firm phone: \_\_\_\_\_ FAX: \_\_\_\_\_  
Listing REALTOR'S® Broker's initials \_\_\_\_\_ Selling REALTOR'S® Broker's initials \_\_\_\_\_

Agreement to Purchase

Agreement to Sell

Buyer's Acknowledgment

Rejection / Counter Offer

Co-op Transaction



NOTE: Fill in preprinted number from Page 1  
Earnest Money Receipt No. \_\_\_\_\_

~~ADDITIONAL LAND SALES CONTRACT/TRUST DEED PROVISIONS: If this transaction is for a real estate contract or trust deed, after closing date Buyer agrees to pay when due all taxes and liens placed on the property and have fire and standard extended coverage insurance satisfactory to Seller on the property. Buyer's breach of any contract/trust deed term shall entitle Seller to all rights available by contract/trust deed, in law or in equity, including the right to call the balance due and payable and to be reimbursed for all costs and reasonable attorney's fees. Unless assumed by Buyer, Seller to pay all prior indebtedness on the property when due. The Buyer has the option to pay any such prior indebtedness, if Seller fails to do so, and apply the amount paid against the sums due on the contract/trust deed.~~

~~MEDIATION/SMALL CLAIMS/ARBITRATION: Seller, Buyer, Listing REALTOR® firm, Selling REALTOR® firm and all real estate licensees involved in this transaction each agree that all claims, controversies and disputes, whether they be statutory, contract or in tort (including claims of rescission, misrepresentation, concealment, negligence, fraud and for fees or commissions) between or among any of them which arise out of or are related to this agreement, or which relate to the interpretation or breach of this agreement (hereinafter collectively referred to as "Claims") shall be resolved in accordance with the mediation, small claims and arbitration provisions specified herein. The obligation of all parties to comply with these provisions shall survive closing of the sale and purchase of the property. The following matters are excluded from these provisions and do not constitute Claims: (a) judicial or non-judicial foreclosure, forfeiture or any other action or proceeding to collect any amount secured by or to enforce or for breach of a trust deed, mortgage or land sale contract; (b) a forcible entry and detainer action; or (c) the filing or enforcement of a construction lien. The filing of a notice of pending action (lis pendens) or the application to any court having jurisdiction thereof for the issuance of any provisional process or other remedy described in Oregon Rules of Civil Procedure or corresponding federal remedies, including a restraining order, attachment or appointment of receiver shall not constitute a waiver of the right to, or waiver of the duty to, utilize the procedures specified herein.~~

~~MEDIATION: All parties and REALTORS® acknowledge that the use of mediation is the preferable method of resolving controversies and disputes. Accordingly, all Claims shall first be submitted to mediation in accordance with the rules and procedures of the Home Seller/Home Buyer's Dispute Resolution System of the National Association of REALTORS®. The failure to offer or agree to mediate a Claim may result in the denial of the right to prevailing attorney fees in arbitration.~~

~~SMALL CLAIMS: All Claims which are within the jurisdiction of the Small Claims Department of the District Court of the State of Oregon ("Small Claims Court") may be brought and determined there, and it shall not be required that such Claims be first submitted to mediation. Provided, however, Seller, Buyer, and all other real estate licensees involved in this transaction understand and agree that they may not bring any Claim against the other in excess of the jurisdictional limit of Small Claims Court, except through the arbitration process described below.~~

~~ARBITRATION: All Claims that have not been resolved by mediation or which have not otherwise been filed in Small Claims Court, shall be resolved by arbitration in accordance with the then effective arbitration rules of the Arbitration Service of Portland or the American Arbitration Association, whichever organization is selected by the party who first initiates arbitration by filing a Claim in accordance with the filing rules of the organization selected, and any judgment upon the award rendered pursuant to such arbitration may be entered in any court having jurisdiction thereof. The prevailing party in any arbitration shall be entitled to apply to the arbitrator for an award of reasonable attorney fees in accordance with ORCP 68. Provided, however, the prevailing party shall not be entitled to any award of attorney fees, unless it is established to the satisfaction of the arbitrator that that party offered or agreed to participate in the above-described mediation process.~~

~~RECEIPT FOR EARNEST MONEY: The undersigned Selling REALTOR® firm acknowledges receipt of earnest money (which Selling REALTOR® firm agrees to handle as provided below) from Buyer in the sum of \$ \_\_\_\_\_ evidenced by  CASH,  CHECK  PROMISSORY NOTE, payable on or before \_\_\_\_\_,  Other \_\_\_\_\_.~~

~~EARNEST MONEY INSTRUCTIONS: Buyer instructs the undersigned Selling REALTOR® Firm: (check one)  To deposit the earnest money in Selling REALTOR® Firm's client trust account or  Deposit with \_\_\_\_\_ as escrow or  If funds are redeemed under promissory note made payable to Selling REALTOR® firm, transfer earnest money from Selling REALTOR® firm to \_\_\_\_\_. SELLING REALTOR® FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY WHICH THE PARTIES HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.~~

~~Selling REALTOR® Firm: \_\_\_\_\_ Selling REALTOR®: \_\_\_\_\_  
Branch Address: \_\_\_\_\_ Phone: \_\_\_\_\_ FAX: \_\_\_\_\_  
Main Office Address: \_\_\_\_\_ Phone: \_\_\_\_\_ FAX: \_\_\_\_\_~~

~~PROPERTY DISCLOSURE/DISCLAIMER LAW: Buyer acknowledges that unless otherwise exempted, Buyer has a right to revoke Buyer's offer within five (5) business days after delivery of Seller's property disclosure form, or within seven (7) business days after delivery of Seller's written disclaimer form, or at any time before closing if Buyer does not receive either a disclosure or disclaimer form from Seller. Buyer may waive the right of revocation if done so in writing. If this transaction is exempted from the property disclosure/disclaimer law, Seller and Buyer are encouraged to sign a written acknowledgment identifying the specific exemption. Seller authorizes the listing REALTOR® firm to receive Buyer's notice of revocation, if any, on Seller's behalf.~~

~~Delivery of photo, telefax, carbon or NCR copies of an original signed document shall be treated the same as delivery of the original.~~

Contract/Trust Deed Provisions  
Dispute Resolution  
Mediation  
Small Claims  
Arbitration  
Receipt for Earnest Money  
Property Disclosure/Disclaimer  
Copies



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SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY - Page 4 of 5

REALTOR'S COPY

NOTE: Fill in preprinted number from Page 1

Earnest Money Receipt No. _____	
Buyers Initials: _____	Date: _____
Sellers Initials: <i>mm w/</i>	Date: <i>6/12/96</i>

**THIS SALE WILL BE CLOSED IN ESCROW:** Costs of escrow shall be shared equally between Seller and Buyer, unless Buyer is financing through Federal VA, in which case Seller shall pay escrow costs. *PAYD BY mw*

**CLOSING: TIME IS OF THE ESSENCE.** Closing shall occur on or before JULY 30, 19 96, or as soon thereafter as financing documents can be prepared and marketable title delivered, but not to exceed 10 business days (ten if not filled in). This extension is not available if financing documents are prepared and marketable title can be delivered on the specified closing date. The terms "closing," "closed," or "closing date," shall mean when the deed or contract is recorded and funds are available to Seller. Seller and Buyer acknowledge that for closing to occur by the date specified, it may be necessary to execute documents and deposit funds in escrow prior to that date.

**POSSESSION:** Seller shall remove all personal property not sold to Buyer and deliver possession to Buyer: (Check one only) (1)  on the closing date; (2)  SIXTY days after the closing date; (3)  on: \_\_\_\_\_, 19\_\_\_\_.

**PRORATIONS:** Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the property shall be as of: (Check one only) (1)  the closing date; (2)  date Buyer is entitled to possession; or (3)  \_\_\_\_\_, 19\_\_\_\_.

**SELLER POSSESSION AFTER CLOSING:** In the event that Seller and Buyer have agreed that Seller will deliver possession after the closing date, Seller shall pay as consideration \$ NONE per day for each day after closing that seller remains in possession of the property. Such payment shall be made by Seller through escrow at the time of closing.

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

**INSURANCE:** Seller to keep the property insured until closing.

**ESCROW DEPOSIT:** The neutral escrow depository in Oregon is hereby instructed by Seller, Buyer, ~~selling REALTOR® firm and the listing REALTOR® firm (if any)~~ as follows: (1) ~~Upon your receipt of a copy of Buyer's offer marked "rejected" by Seller or of selling REALTOR® firm's written advice that the offer is "rejected" by Seller you are to refund the earnest money to Buyer.~~ (2) Upon your receipt of a copy of the sale agreement signed by Seller, Buyer, ~~selling REALTOR® firm and the listing REALTOR® firm (if any)~~, set up an escrow account and proceed with closing in accordance with the terms of this agreement. ~~If you determine that the transaction cannot be closed for any reason (whether or not there is then a dispute between the parties), hold the earnest money deposit until you receive mutual written instructions from Seller, Buyer, selling REALTOR® firm and the listing REALTOR® firm (if any) as to disposition of the deposit.~~

**TITLE INSURANCE:** Prior to closing, Seller will promptly furnish to Buyer a preliminary title report by a title insurance company showing the condition of the title to the property. ~~Within 30 days after closing, Seller shall furnish to Buyer an ALTA standard form of title insurance policy insuring Buyer in the amount of the purchase price and showing good and marketable title.~~ *IT IS A CONDITION OF CLOSING THAT BUYER BE ABLE TO OBTAIN*

**EARNEST MONEY PAYMENT/REFUND:** If Seller does not approve this agreement, or cannot furnish marketable title within thirty days after notice containing a written statement of defects is delivered to Seller (but in no event beyond the closing date), or Seller having approved the sale fails to consummate it, the earnest money shall be refunded. However acceptance by Buyer of the refund does not constitute a waiver of other remedies available to Buyer. If Seller approves the sale and title is marketable and either: (1) Buyer has misrepresented Buyer's financial status; or (2) Buyer's bank does not pay any check given as earnest money, when presented; or (3) Buyer fails to redeem any note given as earnest money, when due; or (4) Buyer fails to complete the purchase or perform any other act as herein provided; then the earnest money herein received for and any additional earnest money paid or agreed to be paid shall be paid to Seller as liquidated damages, and this agreement shall be of no further binding effect. It is the intention of the parties that under no circumstances shall Buyer be liable to Seller under this agreement beyond the amount of earnest money provided for herein.

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

**FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT:** The Foreign Investment in Real Property Tax Act ("FIRPTA"), requires every person who purchases real property located within the United States from a "foreign person" to deduct and withhold from the Seller's proceeds ten percent (10%) of the gross sale price, with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A "foreign person" includes a non-resident alien individual, foreign corporation, foreign partnership, foreign trust and foreign estate. Seller and Buyer agree to execute and deliver, as appropriate, any instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of FIRPTA.

**LEVY OF ADDITIONAL PROPERTY TAXES:** The property (check one)  is  is not specially assessed for property taxes (e.g. farm, forest or other) in a way which may result in levy of additional taxes in the future. If, as a result of Buyer's actions or this sale of the property, the property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically provided in this agreement, Buyer shall be responsible for 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 therefrom. However, if as a result of the Seller's actions prior to closing, the property either is disqualified from its entitlement to special use assessment or loses its 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 levied against the property and shall hold Buyer completely harmless therefrom.

NOTE: Fill in preprinted number from Page 1

Earnest Money Receipt No. _____	
Buyers Initials: _____	Date: _____
Sellers Initials: <u>mw</u>	Date: <u>6/2/96</u>



Escrow  
Closing  
Possession  
Prorations  
Utilities  
Escrow Deposit  
Title Insurance  
Earnest Money Payment/Refund  
Binding Effect/Consent  
FIRPTA  
Additional Property Taxes

Seller acknowledges that if property is new construction, Seller must comply with FTC insulation disclosure requirements. THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES. Unless otherwise herein provided, the property is to be conveyed by statutory warranty deed free and clear of all liens and encumbrances of record except taxes which are a lien but not yet payable, zoning ordinances, building and use restrictions, reservations in Federal patents, utility easements of record which benefit the property or area in which the property is located, private covenants, conditions and restrictions of record for the development of which the property is a part, and SEE ADDENDUM A

**FIXTURES:** All fixtures are to be left upon the premises. Fixtures shall include but not be limited to: built-in appliances; attached floor covering; drapery rods and curtain rods; window and door screens; storm doors and windows; irrigation, plumbing, ventilating, cooling and heating fixtures; water heaters; attached electric light and bathroom fixtures; light bulbs, fluorescent lamps; window blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: SEE SPECIAL CONDITIONS.

**PERSONAL PROPERTY:** The following personal property, in "as-is" condition and at no value is included: SEE SPECIAL CONDITIONS

**ALARM SYSTEM:**  NONE  OWNED  LEASED. If leased Buyer  will  will not assume the lease at closing. Approximate monthly lease payment is \$ \_\_\_\_\_.

**SELLER REPRESENTS THAT:** (1) The above ~~dwelling~~ <sup>PROPERTY</sup> is connected to  a public sewer system ;  a cesspool or septic tank;  a public water system;  a private well; (2) ~~at the earlier of possession or closing date, the dwelling will have an operating smoke detector as required by law;~~ (3) Seller has no knowledge of any hazardous substances on the property other than substances (if any) contained in appliances and equipment; (4) Seller knows of no material structural defects; (5) all electrical wiring, heating, cooling, plumbing and irrigation equipment and systems ~~will be in good working order~~ and the balance of the property, including the yard, will be in substantially its present condition at the time Buyer is entitled to possession; (6) Seller has no notice of any liens to be assessed against the property; and (7) Seller has no notice from any governmental agency of any violation of law relating to the property. These representations are of Seller's actual knowledge. Seller has made no investigation. Exceptions to items (1) through (7) are: THE ROOF LEAKS. Buyer recognizes that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential properties. Seller makes no representations regarding the presence or condition of asbestos.

**AS IS:** Except for Seller's express written agreements and written representations contained herein, and Seller's Property Disclosure, if any, Buyer is purchasing the property AS IS, in its present condition and with all defects apparent or not apparent. Buyer has not relied on any additional representations made by Seller <sup>OR</sup> ~~agents of selling REALTOR® firm or listing REALTOR® firm (if any)~~ <sup>SELLER</sup> regarding the size, condition, utility or any other aspect of the property.

**PRIVATE WELL:** Seller represents that the private water well located on or serving the property has provided an adequate supply of water during the entire year for household use, and to the best of Seller's knowledge, the water is fit for human consumption and the continued use of the well and water is authorized by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other representations are made concerning the water supply and well except as expressly stated in this agreement. If the well provides water for domestic purposes, upon Seller's acceptance of Buyer's offer, Seller, 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 Health Division. Upon receipt, Seller shall promptly submit the test results to the Oregon Health Division and Buyer. Buyer, at Buyer's expense, may have the well water tested for quantity or quality by a qualified tester, and obtain a written report of such test or tests, showing the deficiencies (if any) in the well and the standards required to correct the deficiencies, all within \_\_\_\_\_ business days (seven if not filled in) after the date an agreement is made. If the written report of the test made by Seller or the written report of any such test made by Buyer shows a substantial deficiency in quantity or quality of the water, then Buyer may terminate this transaction by delivering written notice of termination, together with a copy of the report, to Seller or the listing REALTOR® within 24 hours after the receipt by Buyer of the written test report, unless within 24 hours after delivery of notice of termination Seller agrees in writing to correct the deficiencies shown on the report. Any report obtained by Buyer will show what deficiencies, if any, are substantial.

**INSPECTIONS:** Buyer understands that a complete professional inspection of the property is advisable.

**PROFESSIONAL INSPECTION:** At Buyer's expense Buyer may have the property and all elements and systems thereof inspected by one or more professionals of Buyer's choice. If an inspection report shows a material defective condition in the property, Buyer may terminate the transaction by delivery to Seller or listing REALTOR® written notice of Buyer's disapproval of the inspection report within 20 business days (seven if not filled in) after the date this agreement is made. Buyer shall promptly provide a copy of the report to Seller if requested by Seller. **Buyer understands that if Buyer does not disapprove of an inspection report in writing within the time provided above, that constitutes acceptance of the condition of the property.**

**BUYER'S INSPECTION:** Buyer has personally inspected the property and all elements and systems thereof. Buyer is fully satisfied and has elected NOT to have an inspection performed by anyone else.

NOTE: Fill in preprinted number from Page 1

Earnest Money Receipt No.	
Buyers Initials:	Date:
Sellers Initials: <u>m.w.</u>	Date: <u>4/9/96</u>



Encumbrances

Property Included and Excluded

Alarms

Seller Representations

As Is Clause

Private Well

Inspections

SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY
This is a legally binding document. If not understood, seek competent advice before si

ORDINANCE EXHIBIT "ONE"

Final Acknowledgment of Agency Relationships

Crossed-out section for Final Agency Acknowledgment, including fields for agent of (check one) and Buyer/Seller signatures with dates.

Price/Description

The undersigned Buyer offers to purchase the following described real property situated in the County of MULTNOMAH, State of Oregon (legal description): LOT 11, BLOCK 93, AUBENA ADDITION, PORTLAND, MULTNOMAH COUNTY and commonly known as (street address): 642 N. TILLAMOOK STREET, PORTLAND, ORE. for the purchase price of \$ 145,000.00 on the following terms: Earnest money herein receipted for \$ 0 on as additional earnest money, the sum of \$ 0 at or before closing, the balance of down payment \$ 0 at closing and upon delivery of [X] DEED [ ] CONTRACT the sum of (Lines 20, 21, 22 and 23 must equal Line 19) ... \$ 145,000.00 payable as follows: IN CASH IN FULL AT CLOSING.

Buyer Representation

BUYER TO PAY ESCROW FEE, TITLE INSURANCE PREMIUM + RECORDING FEE FOR DEED. If Buyer assumes indebtedness, then in addition to the purchase price, Buyer is to pay required assumption fee and reimburse Seller for sums held in reserve accounts. BUYER'S REPRESENTATION: Buyer represents that Buyer has sufficient funds available to close this sale in accordance with this agreement and is not relying on any contingent source of funds unless otherwise disclosed in writing in this agreement. IF NEW LOAN IS REQUIRED, TRANSACTION SUBJECT TO BUYER AND PROPERTY QUALIFYING FOR THE LOAN. Buyer agrees to make written loan application not later than business days from date an agreement is made, complete necessary papers and exert best efforts to procure the loan. If discount points are required for financing, they will be paid as follows: Lender required repairs will be paid as follows:

Special Conditions

Unless otherwise provided herein, lender required inspection fees will be paid by Buyer. SPECIAL CONDITIONS: THIS AGREEMENT IS SUBJECT TO APPROVAL OF PORTLAND CITY COUNCIL WITHIN 10 CALENDAR DAYS AFTER THE DATE THIS AGREEMENT IS MADE. SELLER MAY REMOVE WHATEVER MACHINERY AND EQUIPMENT SHE DESIRES, PRIOR TO THE POSSESSION DATE, WHETHER OR NOT THEY ARE FIXTURES, BUT SELLER SHALL NOT DAMAGE ANY STRUCTURAL ELEMENTS OF THE BUILDING. ALL FIXTURES + PERMANENT PROPERTY ON SITE ON THE POSSESSION DATE SHALL BELONG TO BUYER. THE PROPERTY IS SOLD AS IS AND WITH ALL DEFECTS + CONDITIONS LATENT AND PATENT. For additional provisions, see Addendum A



Table with Earnest Money Receipt No. 248463, Buyers Initials, Date, Sellers Initials (mu), Date (6/12/96)

# ORDINANCE No.

# 170315

\*Authorize and accept an agreement to purchase property from Margarette L. Wilhelm for the Water Bureau's "Interstate Avenue" facilities, provide for payment and authorize acceptance of a deed. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The Bureau of Water Works is in receipt of a "Sale Agreement and Receipt for Earnest Money" (Exhibit "One", attached to the original only) executed by Margarette L. Wilhelm, owner of certain real property as described in said agreement, wherein the Bureau of Water Works is given the right to purchase the property for the sum of \$145,000. The property is abutting the Bureau's "Interstate Avenue" facilities and is necessary for the improved management of those facilities.
2. Negotiations with the owner have been conducted with the result that both the owner and the Bureau of Water Works are satisfied with the purchase price. Said price is equal to the market value established by a Licensed Real Estate Appraiser acting as a Consultant to the Bureau.
3. The property referred to herein is Lot 11, Block 93, ALBINA, City of Portland, Multnomah County, Oregon, as further described in the above-referenced agreement.
4. Funds for this purchase are available in the FY 95-96 Budget, Water Fund.

NOW, THEREFORE, The Council directs:

- a. The Chief Engineer of the Bureau of Water Works is hereby authorized to exercise on behalf of the City a "Sale Agreement and Receipt for Earnest Money" (substantially in accord with Exhibit "One" of this Ordinance, attached to the original only) and/or other documents as necessary to purchase a parcel of real property for the sum of \$145,000 plus closing and escrow costs, estimated at \$4,000, per the terms specified in the above-referenced documents. This purchase is to be closed in escrow by Ticor Title Insurance Company, Portland, Oregon.
- b. As required to satisfy the terms and conditions of the agreement and/or other documents referenced herein, the Mayor and Auditor shall prepare and deliver a warrant payable to Ticor Title Insurance Company. The warrant shall be charged to Center Code 18089943/3084/561000. The warrant delivered shall be in the amount of \$149,000. All surplus funds returned by the title insurance company shall be credited to the Water Fund.
- c. The Deed for the subject real property shall be accepted after recording by and delivery from the title insurance company. The Bureau of Water Works shall deliver the deed to the City Auditor's Office for filing.
- d. The Chief Engineer of the Bureau of Water Works shall manage the disposition of any assets or improvements on or pertaining to the subject real property.

Section 2. The Council declares that an emergency exists because any delay in proceeding with this purchase may jeopardize the negotiated terms of the sale, and could result in additional expenses and/or delayed benefits to the City; therefore, this Ordinance shall be in force and effect from and after its passage by Council.

Passed by the Council,

**JUN 26 1996**

Commissioner Lindberg  
DFC:dfc istate\wlhmord.doc  
CENTER 18089943

**BARBARA CLARK**

Auditor of the City of Portland

By

*Britta Olson* Deputy

1115

Agenda No.

ORDINANCE NO. 170315

Title

\*Authorize and accept an agreement to purchase property from Margarett L. Wilhelm for the Water Bureau's "Interstate Avenue" facilities; provide for payment and authorize acceptance of a deed. (Ordinance)

INTRODUCED BY	DATE FILED: JUN 20 1996
Commissioner Lindberg <i>M.D.L.</i>	Barbara Clark Auditor of the City of Portland
NOTED BY COMMISSIONER	
Affairs	By: <i>Cay Kurshur</i> Deputy
Finance and Administration	For Meeting of: _____
Safety	ACTION TAKEN:
Utilities Commissioner Lindberg	
Works	
BUREAU APPROVAL	
Bureau: Water Works	
Prepared by: D. Combs <i>DC</i> Date: June 12, 1996	
Budget Impact Review:	
<input type="checkbox"/> Completed <input type="checkbox"/> Not Required	
Bureau Head: <i>M. Rosenberger</i> Michael F. Rosenberger, Administrator	

AGENDA		FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
Consent	Regular		YEAS	NAYS
		Blumenauer		
NOTED BY		Hales	1	
City Attorney		Kafoury		
City Auditor		Lindberg		
City Engineer		Katz		