

REGISTRATION
SALE AND PURCHASE AGREEMENT

SELLER: DESCHUTES COUNTY, OREGON, a political subdivision of the State of Oregon
PO Box 6005, Bend, Oregon 97708-6005.

BUYER:

_____	Bidder's Legal Name
_____	Mailing Address
_____	Physical Address (if different)
_____	City, State and Zip Code
_____	Telephone Number
_____	How you will take title on the deed (E.g. an Individual, Tenants in Common with Right of Survival, Tenants by the Entirety)

1. Recital. By Order of the Deschutes County Board of County Commissioners, certain real property is being offered for sale at public auction on May 19, 2017. Buyer intends to bid at auction and purchase from Seller that real property, "AS IS", with all improvements located thereon for which Buyer is the highest and best bidder for cash or terms, as provisionally determined by the Deschutes County Sheriff and subsequently confirmed by the Board of County Commissioners. Terms of sale are those authorized by Order No. 2017-006 and announced at the time of the auction. This Agreement and the Buyer's act of bidding at the auction shall constitute a binding commitment to purchase those real properties which Buyer bids upon at the auction. In allowing Buyer to register, bid and otherwise participate in the Auction, Seller is acting in reliance upon Buyer's commitment to purchase those real properties which Buyer bids upon.

2. Payment of Purchase Price. In agreeing to purchase the real property bid on at auction, Buyer agrees to take the following action prior to 2:00 p.m. May 19, 2017:

2.1 Pay the full balance of Buyer's provisionally accepted high bid in cash or cashier's check;

2.2 Pay a cash down payment under the following conditions:

2.2.1 The down payment shall be not less than twenty percent (20%) of the purchase price;

2.2.2 Seller shall issue Buyer a Bargain and Sale Deed only upon payment of the balance of the purchase price no later than June 21, 2017, (thirty [30] days from the date of the sale);

2.2.3 Buyer shall not have possession of the real property until the Bargain and Sale Deed is recorded in the Deschutes County Official Records;

2.2.4 Seller retains possession of the property until the Bargain and Sale Deed is recorded in the Deschutes County Official Records; and

2.2.5 Seller shall retain the down payment should Buyer fail to submit the balance by June 21, 2017.

2.3 If the Seller has designated the property as eligible for financing, pay a cash down payment of not less than twenty percent (20%) of the purchase price and the balance paid in equal monthly installments over a period of ten (10) years, with a fixed loan rate of four and three-quarters percent (4.75%) per annum, secured by a promissory note and trust deed if the Buyer's provisionally accepted high bid is for a parcel that is eligible for county financing. Additionally, Buyer shall pay to Seller a late charge of five percent (5%) of any monthly installment not received by Seller within ten (10) days after the installment is due. Buyer may prepay the principal amount outstanding in whole or in part without any prepayment penalty.

3. As Is. All deeds are bargain and sale deeds pursuant to ORS 93.860, and conveyance shall be subject to any and all encumbrances of record or apparent upon the land and subject to the restrictive covenant and wildland fire fuel treatment agreement, if attached to the deed. Seller makes no representations or warranties regarding the possible use of any property offered for sale, the quality of title passed, the physical condition of the real property sold or any defect therein.

3.1 If required under ORS 105.465, a seller shall deliver in substantially the following form the seller's property disclosure statement to each buyer who makes a written offer to purchase real property in this state:

3.1.1 Each seller of residential property described in ORS 105.465 must deliver this form to each buyer who makes a written offer to purchase. Under ORS 105.475 (4), refusal to provide this form gives the buyer the right to revoke their offer at any time prior to closing the transaction. Use only the section(s) of the form that apply to the transaction for which the form is used. If you are claiming an exclusion under ORS 105.470, fill out only Section 1.

3.1.2 An exclusion may be claimed only if the seller qualifies for the exclusion under the law. If not excluded, the seller must disclose the condition of the property or the buyer may revoke their offer to purchase anytime prior to closing the transaction. Questions regarding the legal consequences of the seller's choice should be directed to a qualified attorney.

3.1.3 EXCLUSION FROM ORS 105.462 TO 105.490:

Seller may claim an exclusion under ORS 105.470 only if Seller qualifies under the statute. Seller claims the following exclusion:

___ This is the first sale of a dwelling never occupied. The dwelling is constructed or installed under building or installation permit(s) #_____, issued by_____.

___ This sale is by a financial institution that acquired the property as custodian, agent or trustee, or by foreclosure or deed in lieu of foreclosure.

___ The seller is a court appointed receiver, personal representative, trustee, conservator or guardian.

☒ **This sale or transfer is by a governmental agency.**

3.2. BUYER'S ACKNOWLEDGMENT:

3.2.1 As buyer(s), I/we acknowledge the duty to pay diligent attention to any material defects that are known to me/us or can be known by me/us by utilizing diligent attention and observation.

3.2.2 Each buyer acknowledges and understands that the disclosures set forth in this statement and in any amendments to this statement are made only by the seller and are not the representations of any financial institution that may have made or may make a loan pertaining to the property, or that may have or take a security interest in the property, or of any real estate licensee engaged by the seller or buyer. A financial institution or real estate licensee is not bound by and has no liability with respect to any representation, misrepresentation, omission, error or inaccuracy contained in another party's disclosure statement required by this section or any amendment to the disclosure statement.

3.2.3 Additionally, Buyer represents that it has accepted and executed this Agreement on the basis of Buyer's own examination and personal knowledge of the Property; that Seller and Seller's agents have made no representations, warranties, or other agreements concerning matters relating to the property; that Seller and Seller's agents have made no agreement or promise to alter, repair, or improve the Property; and that Buyer takes this Property in the condition, known or unknown, existing at the time of this Agreement, "AS IS." Further, Buyer acknowledges that based upon Buyer's own inspection and investigation, Buyer is satisfied that the premises do not now contain any amounts of hazardous, toxic, radioactive or other substances for which a property owner or operator may be liable under state or federal environmental pollution or health and safety laws. Accordingly, Buyer agrees that, as between Seller and Buyer, Buyer will assume responsibility and liability and shall indemnify Seller for any release or discharge of hazardous, toxic, radioactive or other dangerous substances regulated under state or federal pollution control laws found hereafter on, in or about the property. Buyer's obligations, responsibilities and liabilities of this section are continuing obligations, responsibilities and liabilities and shall not be extinguished by termination of this Agreement or merger with the deed or its recordation in the official records. Finally, Buyer acknowledges that Seller is exempt under ORS 105.470 from the Seller Disclosure Statement requirements of ORS 105.452 to 105.490 because the sale/transfer of the property is by a governmental agency.

3.2.4 Buyer (which term includes all persons signing the "buyer's acknowledgment" portion of this disclosure statement below) hereby acknowledges receipt of a copy of this disclosure statement (including attachments, if any) bearing seller's signature(s).

DISCLOSURES, IF ANY, CONTAINED IN THIS FORM ARE PROVIDED BY THE SELLER ON THE BASIS OF SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME OF DISCLOSURE.

BUYER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS SELLER'S PROPERTY DISCLOSURE STATEMENT.

4. Binding Effect/Assignment Restricted. This Agreement is binding on and will inure to the benefit of Seller, Buyer, and their respective heirs, legal representatives, successors, and assigns. Nevertheless, Buyer agrees not to assign its rights under this Agreement. Sale of real property is subject to the approval and confirmation of sale by the Deschutes County Board of County Commissioners, and to the right of any municipal corporation to purchase such property as provided by law. In the event such sale shall not be approved, or said property shall be purchased by a municipal corporation, those sums paid shall be promptly refunded to the above named buyer, less any recording fees or costs incurred by Deschutes County.

5. Down Payment Refund. Buyer agrees that 20% of Buyer's bid price is a down payment. As of the date of signing this Agreement, Buyer has sufficient funds available to close this 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 property, 401K disbursements, etc.), unless otherwise disclosed in this Agreement. If Seller approves this sale and (1) Buyer has misrepresented Buyer's financial status;

or (2) Buyer's bank does not pay, when presented, any check given as down payment; or (3) Buyer fails to complete this transaction in accordance with this Agreement, or perform any other act as herein provided, then all down payment money paid or agreed to be paid shall be paid to Seller either as liquidated damages or as otherwise allowed under Oregon law, and this transaction shall be of no further binding effect. It is the intention of the parties that Seller's sole remedy against Buyer for Buyer's failure to close this transaction shall be limited to the amount of down payment paid or agreed to be paid herein.

6. Time Is of the Essence. Time is of the essence of each and every provision of this Agreement.

7. Applicable Law. This Agreement shall be construed, applied and enforced in accordance with the laws of the state of Oregon.

8. Acceptance. The undersigned, as Buyer, does hereby accept the terms of this Agreement.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

SELLER: DESCHUTES COUNTY, OREGON

By: _____

Date: _____

By Order of the Board of County Commissioners

BUYER:

Date: _____

Date: _____