

After recording return to:
Clackamas County Property Resources
150 Beaver Creek Rd.
Oregon City, OR 97045
Until a change is requested all tax statements
shall be sent to:

SAMPLE

CONTRACT OF SALE

THIS AGREEMENT is made and entered into this the _____ of _____, 2011, by Clackamas County, a body politic and corporate, and _____ hereinafter "Purchaser".

The County, in accordance with the statutes of the State of Oregon and in consideration of the covenants and agreements on the part of the Purchaser hereinafter, agrees to sell to Purchaser, and Purchaser agrees to buy all of that certain parcel of land situated in the County of Clackamas, State of Oregon, described as follows:

SEE EXHIBIT "A" ATTACHED.

Purchaser agrees to pay the sum of \$ _____ .00 , for the real property described in Exhibit A, which is the true and actual consideration paid for this transfer. As a down payment, _____ and 00/100 Dollars (\$.00) is paid on the execution of this contract (the receipt of which is hereby acknowledged by the County), with the remainder to be paid to the County with interest at the rate of _____ % per annum on the dates and in the amounts as follows: Not less than \$ _____ on the 15th of _____, 2011, and a like payment on the 15th day of each month, until the whole sum of both principal and interest has been paid in full, provided always that the Purchaser may pay the full amount of both principal and interest due at any time.

If any monthly payment of interest and principal, or part of such payment remains unpaid for a period of fifteen (15) days from its due date, the Purchaser agrees to pay the County a late charge of ten (10) percent of the unpaid amount of that payment. It is further agreed that the County has the discretion to declare Purchaser in default of the contract if one or more payment(s) are not made on time. The Purchaser's default can be cured by following the procedures set forth in Oregon Revised Statutes 93.920, and by paying all costs and expenses actually incurred by the County in enforcing the terms of the Contract, including, but not limited to, late charges, attorneys fees and costs of a title search, if any.

All payments received on this Contract shall be applied first to the interest due on the Contract, then to the late charges, if any, then to the principal owed. Payments shall be credited as of the due date without adjustment of interest when paid either before or after the due date. Purchaser may prepay at any time all or part of the principal amount due on this Contract without payment of penalties or premiums, provided that Purchaser is not in default under this Contract, and the payment is explicitly identified by Purchaser as prepayment of principal.

Should the County accept partial payments or payments made at unscheduled times, it shall not be held to have breached this Contract, nor to have waived the right to insist upon strict

compliance by the Purchaser with the terms of this Contract, and the County may proceed with its legal remedies at any time, without notice to the Purchaser, except as herein stated. If such consideration is extended to the Purchaser in the sole discretion of the County, the Purchaser shall accept it as a courtesy only, and not as an indication that the terms of the Contract have changed. Clackamas County does not warrant title. The condition of the Property at the time of purchase is "as is".

IT IS UNDERSTOOD AND AGREED between the parties that Purchaser shall not commit any strip or waste on the Property, or sever any growing timber from the Property, nor shall the Purchaser suffer or permit any strip or waste to be committed on the Property, and all improvements placed thereon shall remain and shall not be removed before final payment is made, and the Purchaser shall not remove any improvements now upon the Property or hereafter to be placed thereon without first having obtained the written consent of the County. Clackamas County is not liable for relocation costs. This contract is not assignable.

IT IS UNDERSTOOD AND AGREED that any assignment or sale by Purchaser of this contract, or any of the rights thereunder, and any lease or sale by Purchaser of said property or any interest or part thereof, shall be inoperative and void unless the County shall give prior consent thereto in writing. Any assent by the County shall not relieve the Purchaser of his primary liability under the terms of this contract unless expressly so stated in the assent. The County agrees not to unreasonably withhold such consent. IT IS FURTHER UNDERSTOOD AND AGREED that in the event the Property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, assigned or alienated by the Purchaser without first having obtained the written consent of approval of the County, then at the County's option, all monies owed, or to be owed, by Purchaser under this Contract shall become immediately due and payable, with all future payment dates accelerated to the date of attempted sale, promise of sale, conveyance, assignment or alienation.

IT IS FURTHER UNDERSTOOD AND AGREED between the parties that the Purchaser shall have a right to possession and to the income from the Property described in Exhibit A so long as the Purchaser shall not be in default of this Contract in any manner; and that the County or its agents or representatives shall have the right to enter into, or upon the premises at any reasonable time, for the purpose of inspecting it for compliance with any law or any terms of this Contract; and that the Purchaser shall make no unlawful, offensive, or improper use of the Property or any part thereof. The Purchaser shall not permit the Property to be liened. The Purchaser shall promptly pay all taxes and assessments when due, and failure to do so is grounds for default.

IT IS FURTHER UNDERSTOOD AND AGREED between the parties that the Purchaser shall provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and such other hazards as the County may from time to time require, in an amount not less than the purchase price, written by companies acceptable to the County, with loss payable to the County. All policies of insurance shall be delivered to the County as soon as the insurance is obtained.

IT IS UNDERSTOOD AND AGREED between the parties that time is of the essence in this Contract. A default shall occur if:

1. Purchaser fails to make any payment within ten days of the time required;

195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. 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.

STATE OF OREGON)
County of Clackamas) ss.

This document was acknowledged before me on _____, 20 , personally appeared, **Gary Barth, Director**, who is known to be the person subscribed to the within instrument and acknowledged that he executed the same freely and voluntarily for the purposes therein contained.

Notary Public for Oregon
My Commission expires: _____

STATE OF OREGON)
County of Clackamas) ss.

This document was acknowledged before me on _____, personally appeared the within named _____, who is known to be the person (s) whose name (s) is (are) subscribed to the within instrument and acknowledged that he/she/they executed the same freely and voluntarily for the purposes therein contained.

Notary Public for Oregon
My Commission expires: _____