



AUTHORIZATION FOR AGREEMENTS, MOUs, OR OTHER DOCUMENTS OBLIGATING THE CITY

All contracts, agreements, grant agreements, memoranda of understanding, or any document obligating the city (with the exception of purchase orders), requires the completion of this form. The City Manager will sign these documents after all other required information and signatures are obtained.

Document: PURCHASE SALE AGREEMENT Date: 9/4/24

Statement of Purpose: ACQUIRE BUILDING IN RIGHT-OF-WAY NEAR HOOVERS

Department Head Signature: [Signature]

Remarks, if any: _____

City Attorney Review and Signature: EMAIL ATTACHED Date: 9/4/24

Other Signatures as Requested by the City Attorney: _____

Name/Position
Date: _____

Budget Confirmed: Yes No N/A

Certificate of Insurance Attached: Yes No N/A

City Council Approval Needed: Yes No Date: 8/19/24
UAA

After all the above requested information is complete and signatures obtained, return this form, along with the original document to the City Manager for signature. No documents should be executed prior to the City Manager's approval as evidenced by signature of this document.

City Manager Signature: [Signature] Date: 9/4/24

Once all signatures and certificates of insurance have been obtained, return this document, along with the original, fully-executed agreement, MOU, or other document to the City Recorder. A copy of grant agreement and all project funding documents, must be forwarded to the Finance Department for tracking and audit purposes.

City Recorder Signature: _____ Date: _____

Date posted on website: _____

Derrick Tokos

From: David Allen
Sent: Wednesday, September 4, 2024 12:17 PM
To: Derrick Tokos
Subject: Re: Urban Renewal Agency Meeting on Purchase and Sale Agreement
Attachments: Signed by Marvin.pdf

I reviewed the attached agreement prior to signature, and the 'effective date' needs to be included at the top of first page. --
David

From: Derrick Tokos
Sent: Wednesday, September 4, 2024 11:57 AM
To: David Allen
Subject: FW: Urban Renewal Agency Meeting on Purchase and Sale Agreement

Hi David,

Could you respond with a brief note indicating that you reviewed the agreement?

Thanks,

Derrick

From: Adam Springer <springer@yaquinalaw.com>
Sent: Thursday, August 29, 2024 4:39 PM
To: Derrick Tokos <D.Tokos@NewportOregon.gov>
Cc: Marvin Selfridge [REDACTED] Anna Iaukea <A.Iaukea@NewportOregon.gov>
Subject: Re: Urban Renewal Agency Meeting on Purchase and Sale Agreement


[WARNING] This message comes from an external organization. Be careful of embedded links.

Derrick,

Attached is the agreement, signed by Marvin.

Thanks,

Adam C. Springer
Attorney at Law
Yaquina Law LLC



PURCHASE AND SALE AGREEMENT

9/4/24 THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of _____ (the "Effective Date") by and between the Newport Urban Renewal Agency, an urban renewal agency, organized and existing under ORS Chapter 457 ("Buyer"), and Marvin Selfridge, an individual ("Seller").

A. Seller claims fee title to certain structural improvements located in Lincoln County, Oregon, commonly known as 3607 S Coast Highway, in Newport, Oregon and more particularly described in **Exhibit A** which is incorporated by reference herein (the "Property").

B. Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller, for this purpose, subject to the terms and conditions contained in this Agreement.

C. Capitalized terms shall have the meanings ascribed to them herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and conditions contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Purchase and Sale. Buyer shall purchase the real property described in **Exhibit A** (the "Property") from Seller and Seller shall sell the Property to Buyer for the sum of \$126,500 (the "Purchase Price"). No earnest money is required for the purchase. Buyer shall pay the entire Purchase Price at Closing.
2. Preliminary Title Report. Within 15 days after full execution of this Agreement, Seller shall furnish to Buyer a lien and encumbrance report from Western Title and Escrow showing the condition of title to the Property (the "Report"), together with copies of all exceptions listed in the Report. Buyer will have 15 days following receipt of the Report to review the Report and to notify Seller, in writing, of Buyer's disapproval of any exceptions shown in the Report. If Buyer notifies Seller of disapproval of any exceptions, then within 15 days after receiving the disapproval notice Seller shall either: (a) remove the exceptions; or (b) provide Buyer with reasonable assurances of the manner in which the exceptions will be removed before the transaction closes; or (c) inform Buyer that the exceptions, or one or more of them, will not be removed. If Seller does not remove the exceptions or provide Buyer with such assurances, Buyer may terminate this agreement by written notice to Seller given within five days after expiration of the 15-day period, in which event this Agreement will terminate. If Buyer does not terminate this Agreement, any exceptions remaining will be "Permitted Exceptions." Zoning ordinances, building restrictions, taxes due and payable for the current tax year, and reservations in federal patents and state deeds are deemed Permitted Exceptions.

3. Conditions.

3.1 **Buyer's Conditions.** Buyer's obligation to purchase the Property is contingent on satisfaction or waiver of each of the following conditions on or before the Closing Date ("Buyer's Conditions"):

3.1.1 Seller's performance of all of its obligations under this Agreement.

3.1.2 Buyer and its agents shall have full access to the Property for the purpose of conducting Buyer's inspections. If Buyer is not satisfied, in its sole discretion, with the result of Buyer's inspection, Buyer may terminate this Agreement by written notice to Seller given at least one week prior to the Closing Date. If Buyer fails to provide any such notice of termination within the applicable time period, the respective condition will be deemed satisfied or waived.

3.2 **Seller's Conditions.** Seller's obligation to sell the Property is contingent on satisfaction or waiver of each of the following conditions on or before the Closing Date ("Seller's Conditions"):

3.2.1 Seller will provide evidence of authority to consummate this transaction in that he will covenant that his title and right to occupy the building is superior to all others and will sign a release for any claim to the land/structural improvement. The Property sits entirely in a public right-of-way; therefore, it is unlikely that a title company will issue to Buyer, at Closing, and without charges in excess of its standard fees, an ALTA owner's standard coverage policy of title insurance in the amount of the Purchase Price showing title to the Property in vested buyer. Buyer is willing to purchase the Property under these circumstances, subject only to exceptions deemed acceptable to Buyer pursuant to Section 2; and

3.2.2 Buyer's performance of all of its obligations under this Agreement.

4. **Deed.** On the Closing Date, Seller shall execute and deliver to Buyer a statutory bargain and sale deed, substantially in the form attached to this agreement as **Exhibit B**, conveying the Property.

5. **Title Insurance.** (section omitted)

6. **Possession.** Buyer is entitled to possession of the Property upon successful completion of Closing (the "Possession Date").

7. **Property Included.** No personal property is included in the sale of the Property.

8. **Condition of the Property; Seller's Disclaimer of Representations.** Contingent upon Section 3.1, above, regarding Buyer's conditions, Buyer acknowledges that Buyer has examined the Property to its own satisfaction and has formed its own opinion as to its condition (including

environmental condition) and value.

8.1 Buyer has not relied on any statements or representations from Seller or any person acting on behalf of Seller concerning any of the following:

8.1.1 the size or area of the Property;

8.1.2 the location of corners or boundaries of the Property;

8.1.3 the condition of the Property, including but not limited to, environmental condition above or below the surface of the Property or compliance with environmental laws and other governmental requirements;

8.1.4 the availability of services to the Property;

8.1.5 the ability of Buyer to use the Property or any portion of it for any intended purpose; and

8.1.6 any other matter affecting or relating to the Property or any portion of it.

8.2 Buyer is acquiring the Property, both above surface and below surface, in the condition existing at the time of Closing, AS IS, with all defects, if any. Effective on the Possession Date, Buyer waives, releases and forever discharges Seller and Seller's officers and employees, of and from all claims, actions, causes of action, fines, penalties, damages, costs (including the cost of complying with any judicial or governmental order), and expenses (including attorney fees), which may arise on account of or in any way growing out of or in connection with any physical characteristic or condition of the Property, including any surface or subsurface condition, or any law, rule or regulation applicable to the Property. This waiver and release will appear in the Deed and is intended by the parties to be binding on the Buyer and Buyer's successors and assigns.

9. Nonforeign Status. Seller is not a "foreign person" as that term is defined in IRC § 1445. If required, Seller will execute and deliver to Buyer at Closing a certification of nonforeign status using a form approved by the Internal Revenue Service.

10. Closing.

10.1 Escrow Instructions. Upon execution of this Agreement, the parties shall deposit an executed counterpart of this Agreement with Western Title and Escrow, (the "Escrow Agent"). Seller and Buyer shall execute such reasonable additional and supplemental escrow instructions as may be appropriate to enable the Escrow Agent to comply with the terms of and to close the transaction described in this Agreement (the "Closing"); however, in the event of any conflict between this Agreement and any standard escrow instructions, this Agreement will control.

10.2 Closing Date. The closing of the sale and purchase of the Property (the "Closing",) and delivery of all items to be delivered to the Escrow Agent under the terms of this Agreement, must be made at the offices of Escrow Agent on or before September 30, 2024, or such other date and time as Buyer and Seller may mutually agree upon in writing (the "Closing Date").

10.3 Taxes; Prorates. Seller represents that the Property is currently up to date on real property tax payments. If any real property taxes are due, such taxes will be the responsibility of the Seller.

10.4 Escrow Fees. Buyer shall be responsible for escrow fees.

10.5 Recording Fees. Buyer shall pay all recording fees associated with the transaction.

10.6 Title Insurance Premiums. Buyer shall pay all premiums for title insurance, if any.

10.7 Other. Buyer shall pay all other costs of Closing.

10.8 Seller's Closing Documents. On or before the Closing Date, Seller shall deposit into escrow the following items:

10.8.1 the duly executed and acknowledged Deed; and

10.8.2 such documents as Buyer or the Title Company may require to evidence the authority of Seller to consummate this transaction.

10.8.3 such additional documents as are necessary to close this transaction.

10.9 Buyer's Closing Documents. On or before the Closing Date, Buyer shall deposit into escrow the following items:

10.9.1 the Purchase Price;

10.9.2 such documents as Seller or the Title Company may require to evidence the authority of Buyer to consummate this transaction; and

10.9.3 such additional documents or funds as are necessary to close this transaction.

11. Notices. Any notices that are required by this agreement must be given in writing and are effective when received by the party to which the notice is directed, at the following addresses or any other address subsequently provided:

Seller: Marvin Selfridge



Buyer: Nina Vetter
Executive Director
Newport Urban Renewal Agency
169 SW Coast Hwy
Newport, OR 97365
Email: n.vetter@newportoregon.gov

12. **Brokerage.** Seller and Buyer each represent to each other that it did not employ any broker or finder to arrange or bring about this transaction and that there are no claims or rights for brokerage commissions or finders fees in connection with the transactions contemplated by this Agreement.

13. **Entire Agreement.** This Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof, and no representations or agreements have been made by either of such parties that are not embodied herein.

14. **Amendments.** Any modifications, changes, additions or deletions to this Agreement must first be approved by Seller and Buyer in writing.

15. **Interpretation.** If any provision of this Agreement is unenforceable as written, the Parties desire that the provision be enforced to the fullest extent allowed by law, and that the balance of this Agreement remain fully enforceable.

16. **Counterparts.** This Agreement may be executed in one or more counterparts, all of which are considered the same agreement. This Agreement is effective only when one or more counterparts have been signed and delivered by each of the Parties.

17. **Survival of Representations.** All representations, warranties and obligations contained in this Agreement are intended to survive Closing and the conveyance of the Property to Buyer.

18. **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.

19. **Attorney Fees.** If an action is instituted to enforce or interpret any term of this Agreement, the prevailing party will recover from the losing party reasonable attorney fees incurred in the action as set by the trial court.

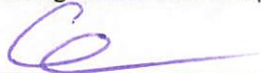
20. Governing Law; Venue. The laws of the state of Oregon shall govern the validity, enforcement, and interpretation of this Agreement, without regard to conflict of law principles. Any dispute or cause of action under this Agreement shall be resolved in a court of competent jurisdiction in Lincoln County, Oregon.

21. Facsimile/Email Transmission. Signatures delivered by facsimile transmission or scanned email attachment shall be as valid and binding as original signatures personally delivered to the parties themselves. At the request of either party, the parties will confirm facsimile transmitted signatures by signing an original document.

22. Statutory Disclaimer ORS 93.040(2). 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 THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. 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. 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 VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES 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.

BUYER:

Newport Urban Renewal Agency
an urban renewal agency, organized and
existing under ORS Chapter 457



By: Nina Vetter
Its: Executive Director

SELLER:

Marvin Selfridge
an Individual



By: Marvin Selfridge

**EXHIBIT A
LEGAL DESCRIPTION**

Property (structural improvement only), commonly known as 3607 South Coast Highway, adjacent to Tax Lot 402, Lincoln County Tax Assessor's Map 11-11-17-DC-00402, which has the following legal description:

that part of Lot 1, Block "M", HARBORTON, lying between the easterly right of way line of the Oregon Coast Highway and the westerly right of way line of the Old Oregon Coast Highway, leading to the ferry slip on the south side of Yaquina Bay, in Lincoln County, Oregon; EXCEPTING THEREFROM the north 270.00 feet of even width.

The structural improvement being transferred is denoted as "6.3' Building" in County Survey #21572.

EXHIBIT B
FORM OF BARGAIN AND SALE DEED

Space above this line for Recorder's use.

After recording, return to:

STATUTORY BARGAIN AND SALE DEED

Marvin Selfridge, Grantor, conveys to the Newport Urban Renewal Agency, an urban renewal agency, organized and existing under ORS Chapter 457, Grantee, subject to the reservations set forth below, the real property described in Exhibit A (the "Property").

RELEASE BY GRANTOR: Grantor hereby releases any right, title, or interest, however acquired, that he may have to the real property and structural improvement lying within the public right of way adjacent to Tax Lot 402, Lincoln County Tax Assessor's Map 11-11-17-DC-00402.

RELEASE AND WAIVER OF CLAIMS: Grantee acknowledges that it has examined the Property to its own satisfaction and has formed its own opinion as to its condition (including environmental condition) and value. Grantee has not relied on any statements or representations from Grantor or any person acting on behalf of Grantor concerning any of the following:

- (i) the size or area of the Property;
- (ii) the location of corners or boundaries of the Property;
- (iii) the condition of the Property, including but not limited to, environmental condition above
or below the surface of the Property or compliance with environmental laws and other governmental requirements;
- (iv) the availability of services to the Property;
- (v) the ability of Grantee to use the Property or any portion of it for any intended purpose;
or
- (vi) any other matter affecting or relating to the Property or any portion of it.

Grantee is acquiring the Property, both above surface and below surface, in the condition existing at the time of conveyance, AS IS, with all defects, if any. Effective on delivery, Grantee waives, releases and forever discharges Grantor and Grantor's officers and employees, of and from all claims, actions, causes of action, fines, penalties, damages, costs (including the cost of complying with any judicial or governmental order), and expenses (including attorney fees), which may arise on account of or in any way growing out of or in connection with any physical characteristic or condition of the Property, including any surface or subsurface condition, or any law, rule or

regulation applicable to the Property. This waiver and release is intended by Grantor and Grantee to run with the land as to the Property and to be binding on Grantee and Grantee successors and assigns.

The true and actual consideration for this conveyance is \$126,500.

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.

Dated _____, 2024.

Newport Urban Renewal Agency,
an urban renewal agency, organized and existing
under ORS Chapter 457

By: _____
Nina Vetter

as its: Executive Director

STATE OF OREGON)
) SS.
County of Lincoln)

On this ____ day of _____ 2024, before me personally appeared Nina Vetter, who being duly sworn stated that she is the Executive Director of the Newport Urban Renewal Agency, and acknowledged the foregoing instrument to be the voluntary act, and that she executed the foregoing instrument on behalf of the Newport Urban Renewal Agency, acting under authority granted to her by the Newport Urban Renewal Agency.

NOTARY PUBLIC FOR OREGON

My Commission Expires: _____