



ALBANY REVITALIZATION AGENCY
AGENDA

Wednesday, January 15, 2020

Immediately following the CARA Advisory Board meeting

Council Chambers, Albany City Hall

333 Broadalbin Street SW

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES
 - a. December 11, 2019. [Pages 2-3]
 - b. January 8, 2020. [Page 4]
4. BUSINESS FROM THE PUBLIC
5. APPROVING ST. FRANCIS PURCHASE AGREEMENT [Pages 5-28] (Sherry)
6. STAFF UPDATES
7. BUSINESS FROM THE AGENCY
8. NEXT MEETING DATE: Wednesday, February 19, 2020
9. ADJOURNMENT

The location of this meeting is accessible to the disabled. If you have a disability that requires accommodation, please notify the City Manager's Office in advance of the meeting: cmadmin@cityofalbany.net | 541-791-0206 or 541-917-7519.



MINUTES

Wednesday, December 11, 2019

Immediately following the CARA Advisory Board meeting

Council Chambers, Albany City Hall

Approved: DRAFT

CALL TO ORDER

Chair Rich Kellum called the meeting to order at 5:41 p.m.

ROLL CALL

Members Present: Bessie Johnson, Alex Johnson II, Rich Kellum, Mike Sykes, Dick Olsen; and Mayor Sharon Konopa

Members Absent: Councilor Bill Coburn (excused)

APPROVAL OF MINUTES

November 13, 2019

Member Bessie Johnson noted that her absence should be reflected as excused in the minutes.

MOTION: Member Mike Sykes moved to approve the minutes as amended. Member Alex Johnson II seconded the motion, and it passed 6-0.

Business from the public

None.

RECESS TO EXECUTIVE SESSION TO DISCUSS REAL PROPERTY TRANSACTIONS IN ACCORDANCE WITH ORS 192.660(2)(e)

The agency adjourned to executive session at 5:44 p.m.

RECONVENE

The agency reconvened into regular session at 6:09 p.m.

CONTRACT FOR WATERFRONT REDVELOPMENT DESIGN

6:11 p.m.

Economic Development Director Seth Sherry noted that the only change since the contract was last reviewed was some boiler plate language. The project will kick off on January 6.

STAFF UPDATES

None.

BUSINESS FROM THE AGENCY

December 11, 2019

None.

NEXT MEETING DATE: Wednesday, January 13, 2020

ADJOURNMENT

The meeting was adjourned at 6:13 p.m.

Submitted by,

Reviewed by,

Allison Grove
Administrative Assistant I (Confidential)

Seth Sherry
Economic Development Manager



MINUTES

Wednesday, January 8, 2020

Immediately following city council meeting

Council Chambers, Albany City Hall

Approved: DRAFT

CALL TO ORDER

Chair Rich Kellum called the meeting to order at 8:27 p.m.

ROLL CALL

Agency Members Present: Bill Coburn, Bessie Johnson, Rich Kellum, Sharon Konopa, Alex Johnson II, Mike Sykes, Dick Olsen

Agency Members Absent: None

ELECTION OF CHAIR

MOTION: Councilor Bessie Johnson moved to renominate the existing slate of officers. Councilor Mike Sykes seconded the motion, which passed 7-0.

ELECTION OF VICE CHAIR

See above motion and vote.

SCHEDULED BUSINESS

a. Appointments to the Central Albany Revitalization Agency (CARA) Advisory Board.

MOTION: Councilor Alex Johnson II moved to ratify the appointments of Rich Catlin and Lelonni Leeper to the CARA Advisory Board. Sykes seconded the motion and it passed 7-0.

NEXT MEETING DATE: Wednesday, January 15, 2020

ADJOURNMENT

There being no other business, the meeting was adjourned at 8:29 p.m.

Submitted by,

Reviewed by,

Allison Liesse
Deputy City Clerk

Sophie Dykast
Economic Development Coordinator

COMMERCIAL ASSOCIATION OF REALTORS® OREGON/SW WASHINGTON
PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY
(Oregon Commercial Form)

AGENCY ACKNOWLEDGMENT

Buyer shall execute this Acknowledgment concurrent with the execution of the Agreement below and prior to delivery of that Agreement to Seller. Seller shall execute this Acknowledgment upon receipt of the Agreement by Seller, even if Seller intends to reject the Agreement or make a counter-offer. In no event shall Seller's execution of this Acknowledgment constitute acceptance of the Agreement or any terms contained therein.

Pursuant to the requirements of Oregon Administrative Rules (OAR 863-015-0215), both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and by execution below acknowledge and consent to the agency relationships in the following real estate purchase and sale transaction as follows:

(a) Seller Agent: _____ of _____ firm (the "Selling Firm") is the agent of (check one):
 Buyer exclusively; Seller exclusively; both Seller and Buyer ("Disclosed Limited Agency").

(b) Buyer Agent: _____ of _____ firm (the "Buying Firm") is the agent of (check one):
 Buyer exclusively; Seller exclusively; both Seller and Buyer ("Disclosed Limited Agency"). Marc Manley, a principal of MMVentures Inc. is a licensed Oregon Real Estate Broker and owns Great Oak Real Estate, Inc., a licensed Oregon Real Estate Brokerage.

If the name of the same real estate firm appears in both Paragraphs (a) and (b) above, Buyer and Seller acknowledge that a principal broker of that real estate firm shall become the Disclosed Limited Agent for both Buyer and Seller, as more fully set forth in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and the named real estate agent(s).

ACKNOWLEDGED

Buyer: (print) MMVentures Inc. and/or Assign(s) (sign) by Marc Manley,
President Date: _____
Buyer: (print) _____ (sign) _____ Date: 12/9/2019
Seller: (print) City of Albany, Albany Revitalization Agency (sign)
Date: _____
Seller: (print) _____ (sign) _____ Date: _____

[No further text appears on this page.]

PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY

This PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY (this "Agreement") is accepted, made and entered into on the later of the two dates shown beneath the parties' signatures on the signature page attached hereto (the "Execution Date"):

BETWEEN: City of Albany, Albany Revitalization Agency, ATTN Seth Sherry, Economic Development Manager
("Seller")
Address: 333 SW Broadalbin, Albany, OR 97321
Home Phone: _____
Office Phone: 541-791-0180
Fax No.: _____
E-Mail: Seth.Sherry@cityofalbany.net

AND: MMVentures, Inc., by Marc Manley, President, AND/OR ASSIGNS ("Buyer")
Address: 222 First Avenue West, Suite 210, Albany, OR 97321
Home Phone: _____
Office Phone: 541-740-6272
Fax No.: _____
E-Mail: marcmanley@gmail.com

1. Purchase and Sale.

1.1 Generally. In accordance with this Agreement, Buyer agrees to buy and acquire from Seller, and Seller agrees to sell to Buyer the following, all of which are collectively referred to in this Agreement as the "Property:" (a) the real property and all improvements thereon generally described or located at 406 SW First Avenue (commonly known as the St. Francis building) and 410 SW First Avenue (commonly known as the Rhodes Block building) in the City of Albany, County of Linn, Oregon legally described on Exhibit A, attached hereto (the "Real Estate") (if no legal description is attached, the legal description shall be based on the legal description provided in the Preliminary Report (described in Section 5), subject to the review and approval of both parties hereto), including all of Seller's right, title and interest in and to all fixtures, appurtenances, and easements thereon or related thereto; (b) all of Seller's right, title and interest, if any, in and to any and all lease(s) to which the Real Estate is subject (each, a "Lease"); and (c) any and all personal property located on and used in connection with the operation of the Real Estate and owned by Seller (the "Personal Property"). If there are any Leases, see Section 21.1, below. The occupancies of the Property pursuant to any Leases are referred to as the "Tenancies" and the occupants thereunder are referred to as "Tenants." If there is any Personal Property, see Section 21.2, below.

1.2 Purchase Price. The purchase price for the Property shall be Seven Hundred Thousand dollars (\$700,000) (the "Purchase Price"). The Purchase Price shall be adjusted, as applicable, by the net amount of credits and debits to Seller's account at Closing (defined below) made by Escrow Holder pursuant to the terms of this Agreement. The Purchase Price shall be payable as follows:

1.2.1 Earnest Money Deposit.

(a) Within Sixty (60) days of the Execution Date, Buyer shall deliver into Escrow (as defined herein), for the account of Buyer, \$25,000 as earnest money (the "Earnest Money") in the form of: _____ Promissory note (the "Note"); Check; or Cash or other immediately available funds.

If the Earnest Money is being held by the Selling Firm Buying Firm, then the firm holding such Earnest Money shall deposit the Earnest Money in the Escrow (as hereinafter defined) Selling Firm's Client Trust Account

50 Buying Firm's Clients' Trust Account, no later than 5:00 PM Pacific Time three (3) business days after such firm's
51 receipt, but in no event later than the date set forth in the first sentence of this Section 1.2.1(a).

52 (b) If the Earnest Money is in the form of a Note, it shall be due and payable no later
53 than 5:00 PM Pacific Time three (3) days after the Execution Date; after satisfaction or waiver by Buyer of the
54 conditions to Buyer's obligation to purchase the Property set forth in this Agreement; or Other: _____. If the terms
55 of the Note and this Agreement conflict, the terms of this Agreement shall govern. If the Note is not redeemed and
56 paid in full when due, then: (i) the Note shall be delivered and endorsed to Seller (if not already in Seller's possession);
57 (ii) Seller may collect the Earnest Money from Buyer, either pursuant to an action on the Note or an action on this
58 Agreement; and (iii) Seller shall have no further obligations under this Agreement.

59 (c) The purchase and sale of the Property shall be accomplished through an escrow (the
60 "Escrow") that Buyer has established or will establish with Fidelity National Title (the "Escrow Holder") within 60 days
61 of the Execution Date. Except as otherwise provided in this Agreement: (i) any interest earned on the Earnest Money
62 shall be considered to be part of the Earnest Money; (ii) the Earnest Money shall be non-refundable upon satisfaction
63 or waiver of all Conditions as defined in Section 2.1; and (iii) the Earnest Money shall be applied to the Purchase Price
64 at Closing.

65 (d) Half of Buyer's Earnest Money (\$12,500) shall be non-refundable unless the Seller (a)
66 does not complete its purchase of the Property; or (b) defaults in its obligation to sell the Property to Buyer; or (c)
67 breaches any other obligation under this Agreement. Notwithstanding the foregoing, Buyer's Earnest Money shall be
68 fully and promptly repaid if within ten days of Buyer's receipt of the EPA Phase 2 Report from Seller, Buyer exercises
69 its rights to terminate as set forth in this Agreement.

70 (e) The other half of the Earnest Money (\$12,500) shall become non-refundable unless
71 Buyer exercises its rights to terminate as set forth in this Agreement.

72 1.2.2 Balance of Purchase Price. Buyer shall pay the balance of the Purchase Price at Closing by
73 cash or other immediately available funds; or Other: _____.

74 1.3 Section 1031 Like-Kind Exchange. Each party acknowledges that either party (as applicable, the
75 "Exchanging Party") may elect to engage in and affect a like-kind exchange under Section 1031 of the Internal Revenue
76 Code of 1986, as amended, involving the Property (or any legal lot thereof) (a "1031 Exchange"). The non-exchanging
77 party with respect to a 1031 Exchange is referred to herein as the "Cooperating Party." Buyer and Seller each hereby
78 agrees to reasonably cooperate with the other in completing each such 1031 Exchange; provided, however, that such
79 cooperation shall be at the Exchanging Party's sole expense and shall not delay the Closing for the Property.
80 Accordingly, the Exchanging Party may assign the Exchanging Party's rights with respect to the Property (or any legal
81 lot thereof) to a person or entity for the purpose of consummating a 1031 Exchange ("Intermediary"), provided that
82 such assignment does not delay the Closing for the Property (or applicable legal lot thereof), or otherwise reduce or
83 diminish the Exchanging Party's liabilities or obligations hereunder. Such assignment by the Exchanging Party shall
84 not release the Exchanging Party from the obligations of the Exchanging Party under this Agreement. The Cooperating
85 Party shall not suffer any costs, expenses or liabilities for cooperating with the Exchanging Party and shall not be
86 required to take title to the exchange property. The Exchanging Party agrees to indemnify, defend and hold the
87 Cooperating Party harmless from any liability, damages and costs arising out of the 1031 Exchange.

94 2. Conditions to Purchase.

95 2.1 Buyer's obligation to purchase the Property is conditioned on the following (in addition to the
96 Conditions set forth in the Addendum attached hereto):

97 None;

- 101 Within 60 days of the Execution Date, Buyer's approval of the results of (collectively, the "General
102 Conditions"): (a) the Property inspection described in Section 3 below; (b) the document review
103 described in Section 4 below; and (c) (describe any other condition) _____;
104 Within _____ days of the Execution Date, Buyer's receipt of confirmation of satisfactory financing
105 (the "Financing Condition"); and/or
106 Other (1) Seller purchasing Property; and (2) Development, Parking, and Access agreements
107 between Seller and Buyer satisfactory to both parties completed by four months from Execution
108 Date; and (3) Buyer satisfaction with EPA Phase 2 Report to be completed within 45 days after
109 Buyer receives the EPA Phase 2 Report; and (4) Buyer satisfaction with complete move out
110 from the Real Property by Pride Printing Company Inc to be completed within 30 days after
111 Seller notifies Buyer that Pride Printing Company has completely moved out of the Property;
112 and (5) Seller cooperating with Buyer to partition the Property into two separate tax accounts,
113 with purchase of both to be closed simultaneously and with allocation of the Purchase Price
114 between the two buildings comprising the Property determined by Buyer in Buyer's sole
115 discretion; and (6) Seller authorizing Buyer prior to closing to apply for programs such as the
116 federal historic rehabilitation tax credit and opportunity zones, and Seller reasonably cooperating
117 with these applications; and (7) Confirmation via pre-application conference with the City of
118 Albany's Community Development Department that Buyers rehabilitation plans are acceptable
119 within four months from the Execution Date; and (8) Report satisfactory to Buyer from Stantec
120 Consulting Services Inc. or other qualified expert confirming that no new environmental hazards
121 have arisen after the EPA Phase 1 and Phase 2 studies were completed and after move-out by
122 Pride Printing Company.
123

124 The General Conditions, Financing Conditions or any other Conditions noted shall be defined as "Conditions."
125

126 2.2 If, for any reason in Buyer's sole discretion, Buyer has not timely given written waiver of the
127 Conditions set forth in Section 2.1, or stated in writing that such Conditions have been satisfied, by notice given to
128 Seller within the time periods for such conditions set forth above, this Agreement shall be deemed automatically
129 terminated, the Earnest Money shall be promptly returned to Buyer, and thereafter, except as specifically provided to
130 the contrary herein, neither party shall have any further right or remedy hereunder.
131

132 3. Property Inspection. Seller shall permit Buyer and its agents, at Buyer's sole expense and risk, to enter
133 the Property at reasonable times after reasonable prior notice to Seller and after prior notice by Seller to the Tenants
134 as required by the applicable Leases, if any, to conduct any and all inspections, tests, and surveys concerning the
135 structural condition of the improvements, all mechanical, electrical and plumbing systems, hazardous materials, pest
136 infestation, soils conditions, wetlands, Americans with Disabilities Act compliance, zoning, and all other matters
137 affecting the suitability of the Property for Buyer's intended use and/or otherwise reasonably related to the purchase of
138 the Property including the economic feasibility of such purchase. If the transaction contemplated in this Agreement
139 fails to close for any reason (or no reason) as a result of the act or omission of Buyer or its agents, Buyer shall promptly
140 restore the Property to substantially the condition the Property was in prior to Buyer's performance of any inspections
141 or work. Buyer shall indemnify, hold harmless, and defend Seller from all liens, costs, and expenses,
142 including reasonable attorneys' fees and experts' fees, arising from or relating to Buyer's entry on and inspection of
143 the Property. This agreement to indemnify, hold harmless, and defend Seller shall survive Closing or any termination
144 of this Agreement.
145

146 4. Seller's Documents. Within 60 days after the Execution Date, Seller shall deliver to Buyer or Buyer's
147 designee, legible and complete copies of the following documents, including without limitation, a list of the Personal
148 Property, and other items relating to the ownership, operation, and maintenance of the Property to the extent now in
149 existence and to the extent such items are or come within Seller's possession or control, including, without limitation,
150 surveys, building and site plans, environmental reports, Leases, service and maintenance contracts, rent roll, operating
151 statements for the previous two years and current year-to-date, governmental notices, the most recent tax and utility

152 bills relating to the Property, copies of reports on the physical condition of the Property, soil reports, certificate(s) of
153 occupancy, Seller's option to purchase the Property, EPA Phase 2 report (when available) and other documents
154 reasonably requested by Buyer that are in Seller's possession or control.

155
156 5. Title Insurance. Within 60 days after the Execution Date, Seller shall cause to be delivered to Buyer a
157 preliminary title report from the title company (the "Title Company") selected by Seller (the "Preliminary Report"),
158 showing the status of Seller's title to the Property, together with complete and legible copies of all documents shown
159 therein as exceptions to title ("Exceptions"). Buyer shall have 30 days after receipt of a copy of the Preliminary Report
160 and Exceptions within which to give notice in writing to Seller of any objection to such title or to any liens or
161 encumbrances affecting the Property. Within 30 days after receipt of such notice from Buyer, Seller shall give Buyer
162 written notice of whether it is willing and able to remove the objected-to Exceptions. Without the need for objection by
163 Buyer, Seller shall, with respect to liens and encumbrances that can be satisfied and released by the payment of
164 money, eliminate such exceptions to title on or before Closing. Within 30 days after receipt of such notice
165 from Seller (the "Title Contingency Date"), Buyer shall elect whether to: (i) purchase the Property subject to those
166 objected-to Exceptions which Seller is not willing or able to remove; or (ii) terminate this Agreement. If Buyer fails to
167 give Seller notice of Buyer's election, then such inaction shall be deemed to be Buyer's election to terminate this
168 Agreement. On or before the Closing Date (defined below), Seller shall remove all Exceptions to which Buyer objects
169 and which Seller agrees, or is deemed to have agreed, Seller is willing and able to remove. All remaining
170 Exceptions set forth in the Preliminary Report and those Exceptions caused by or agreed to by Buyer shall be deemed
171 "Permitted Exceptions."

172
173 6. Default; Remedies. Notwithstanding anything to the contrary contained in this Agreement, in the event
174 Buyer fails to deposit the Earnest Money in Escrow strictly as and when contemplated under Section 1.2.1 above,
175 Seller shall have the right at any time thereafter, but prior to Buyer's deposit of the Earnest Money to Escrow, to
176 terminate this Agreement and all further rights and obligations hereunder by giving written notice thereof to Buyer. If
177 the conditions, if any, to Buyer's obligation to consummate this transaction are satisfied or waived by Buyer and Buyer
178 fails, through no fault of Seller, to close on the purchase of the Property, Seller's sole remedy shall be to retain the
179 Earnest Money paid by Buyer. In the event Seller fails, through no fault of Buyer, to close the sale of the Property,
180 Buyer shall be entitled to pursue any remedies available at law or in equity, including without limitation, the return of
181 the Earnest Money paid by Buyer or the remedy of specific performance. In no event shall either party be entitled to
182 punitive or consequential damages, if any, resulting from the other party's failure to close the sale of the Property.

183
184 7. Closing of Sale.

185
186 7.1 Buyer and Seller agree the sale of the Property shall be consummated, in Escrow, on or before
187 _____ or Ninety (90) days after the conditions set forth in Sections 2.1, 3, 4 and 5 have been satisfied or waived in
188 writing by Buyer (the "Closing" or the "Closing Date"); provided, however, Seller grants Buyer the right to extend Closing
189 Date in additional ninety (90) day increments by written notice to Seller accompanied by (1) additional \$25,000 Earnest
190 Money, or (2) written documentation that Buyer has incurred expenses of at least \$25,000 towards revitalizing the
191 Property during the previous ninety (90) days including without limitation (a) design expenses such as for architect and
192 engineer, (b) legal, accounting and other professional guidance, and (c) other expenses reasonably associated with
193 furthering the revitalization of the Property, or (3) to the extent that the expenses incurred during the previous ninety
194 (90) days are less than \$25,000, additional Earnest Money equal to \$25,000 reduced by the amount of expenses
195 incurred in the previous ninety (90) days. The sale of the Property shall be deemed closed when the document(s)
196 conveying title to the Property is/are delivered and recorded and the Purchase Price is disbursed to Seller.

197
198 7.2 At Closing, Buyer and Seller shall deposit with the Escrow Holder all documents and funds required
199 to close the transaction in accordance with the terms of this Agreement. At Closing, Seller shall deliver a certification
200 in a form provided by the Escrow Holder confirming whether Seller is or is not a "foreign person" as such term is defined
201 by applicable law and regulations.

203 7.3 At Closing, Seller shall convey fee simple title to the Property to Buyer by statutory warranty deed
204 or _____ (the "Deed"). At Closing, Seller shall cause the Title Company to deliver to Buyer a standard ALTA form
205 owner's policy of title insurance (the "Title Policy") in the amount of the Purchase Price insuring fee simple title to the
206 Property in Buyer subject only to the Permitted Exceptions and the standard preprinted exceptions contained in the
207 Title Policy. Seller shall reasonably cooperate in the issuance to Buyer of an ALTA extended form policy of title
208 insurance. Buyer shall pay any additional expense resulting from the ALTA extended coverage and any endorsements
209 required by Buyer.
210

211 8. Closing Costs; Prorations. Seller shall pay the premium for the Title Policy, provided, however, if Buyer
212 elects to obtain an ALTA extended form policy of title insurance and/or any endorsements, Buyer shall pay the
213 difference in the premium relating to such election. Seller and Buyer shall each pay one-half (1/2) of the escrow fees
214 charged by the Escrow Holder. Any excise tax and/or transfer tax shall be paid in accordance with the local custom
215 determined by the Title Company and applicable law. Real property taxes for the tax year of the Closing, assessments
216 (if a Permitted Exception), personal property taxes, rents and other charges arising from existing Tenancies paid for
217 the month of Closing, interest on assumed obligations, and utilities shall be prorated as of the Closing Date. If
218 applicable, prepaid rents, security deposits, and other unearned refundable deposits relating to Tenancies shall
219 be assigned and delivered to Buyer at Closing. Seller Buyer N/A shall be responsible for payment of all
220 taxes, interest, and penalties, if any, upon removal of the Property from any special assessment or program.
221

222 9. Possession. Seller shall deliver exclusive possession of the Property, subject to the Tenancies (if any)
223 existing as of the Closing Date, to Buyer on the Closing Date or _____.
224

225 10. Condition of Property. Seller represents that Seller has received no written notices of violation of any
226 laws, codes, rules, or regulations applicable to the Property ("Laws"). Seller represents that, to the best of Seller's
227 knowledge without specific inquiry, Seller is not aware of any such violations or any concealed material defects in the
228 Property. Unless caused by Buyer, Seller shall bear all risk of loss and damage to the Property until Closing, and
229 Buyer shall bear such risk at and after Closing. Except for Seller's representations set forth in this Section 10 and the
230 attached Exhibit E, Buyer shall acquire the Property "AS IS" with all faults and Buyer shall rely on the results of its own
231 inspection and investigation in Buyer's acquisition of the Property. It shall be a condition of Buyer's Closing obligation
232 that all of Seller's representations and warranties stated in this Agreement (including those in the Addendum attached
233 hereto) are materially true and correct on the Closing Date. Seller's representations and warranties stated in this
234 Agreement shall survive Closing for one (1) year.
235

236 11. Operation of Property. Between the Execution Date and the Closing Date, Seller shall continue to
237 operate, maintain and insure the Property consistent with Seller's current operating practices. After Buyer has satisfied
238 or waived the conditions to Buyer's obligation to purchase the Property, and the Earnest Money is non-refundable,
239 Seller may not, without Buyer's prior written consent, which consent shall not be unreasonably withheld, conditioned,
240 or delayed, enter into: (a) any new leases or occupancy agreements for the Property; (b) any material amendments
241 or modification agreements for any existing leases or occupancy agreements for the Property; or (c) any service
242 contracts or other agreements affecting the Property that are not terminable at the Closing.
243

244 12. Assignment. Assignment of this Agreement: is PROHIBITED; is PERMITTED, without consent
245 of Seller; is PERMITTED ONLY UPON Seller's written consent; is PERMITTED ONLY IF the assignee is an
246 entity owned or controlled by Buyer. **Assignment is PROHIBITED, if no box is checked.** If Seller's written consent
247 is required for assignment, such consent may be withheld in Seller's reasonable discretion. In the event of a permitted
248 assignment, Buyer shall remain liable for all Buyer's obligations under this Agreement.
249

250 13. Arbitration. IF AND ONLY IF THIS SECTION IS INITIALED BY EACH OF BUYER AND SELLER, THE
251 FOLLOWING SHALL APPLY TO THIS AGREEMENT:
252

253 ANY DISPUTE BETWEEN BUYER AND SELLER RELATED TO THIS AGREEMENT, THE PROPERTY, OR THE
254 TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT WILL BE RESOLVED BY ARBITRATION GOVERNED
255 BY THE OREGON UNIFORM ARBITRATION ACT (ORS 36.600 et seq.) AND, TO THE EXTENT NOT
256 INCONSISTENT WITH THAT STATUTE, CONDUCTED IN ACCORDANCE WITH THE RULES OF PRACTICE AND
257 PROCEDURE FOR THE ARBITRATION OF COMMERCIAL DISPUTES OF ARBITRATION SERVICES OF
258 PORTLAND ("ASP"). THE ARBITRATION SHALL BE CONDUCTED IN PORTLAND, OREGON AND
259 ADMINISTERED BY ASP, WHICH WILL APPOINT A SINGLE ARBITRATOR HAVING AT LEAST FIVE (5) YEARS
260 EXPERIENCE IN THE COMMERCIAL REAL ESTATE FIELD IN THE LINN AND BENTON COUNTIES GEOGRAPHIC
261 AREA (IF BLANK IS NOT COMPLETED, PORTLAND METROPOLITAN AREA). ALL ARBITRATION HEARINGS
262 WILL BE COMMENCED WITHIN THIRTY (30) DAYS OF THE DEMAND FOR ARBITRATION UNLESS THE
263 ARBITRATOR, FOR SHOWING OF GOOD CAUSE, EXTENDS THE COMMENCEMENT OF SUCH HEARING. THE
264 DECISION OF THE ARBITRATOR WILL BE BINDING ON BUYER AND SELLER, AND JUDGMENT UPON ANY
265 ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THE PARTIES
266 ACKNOWLEDGE THAT, BY AGREEING TO ARBITRATE DISPUTES, EACH OF THEM IS WAIVING CERTAIN
267 RIGHTS, INCLUDING ITS RIGHTS TO SEEK REMEDIES IN COURT (INCLUDING A RIGHT TO A TRIAL BY JURY),
268 TO DISCOVERY PROCESSES THAT WOULD BE ATTENDANT TO A COURT PROCEEDING, AND TO
269 PARTICIPATE IN A CLASS ACTION.

270 _____
271 Initials of Buyer

Initials of Seller

272
273 14. Attorneys' Fees. In the event a suit, action, arbitration, or other proceeding of any nature whatsoever,
274 including without limitation any proceeding under the U.S. Bankruptcy Code, is instituted, or the services of an attorney
275 are retained, to interpret or enforce any provision of this Agreement or with respect to any dispute relating to this
276 Agreement, the prevailing or non-defaulting party shall be entitled to recover from the losing or defaulting party its
277 attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred
278 in connection therewith (the "Fees"). In the event of suit, action, arbitration, or other proceeding, the amount of Fees
279 shall be determined by the judge or arbitrator, shall include all costs and expenses incurred on any appeal or review,
280 and shall be in addition to all other amounts provided by law.

281
282 15. Statutory Notice. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
283 TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300,
284 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2
285 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.
286 THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN
287 VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS
288 INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE
289 APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING
290 TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO
291 VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST
292 FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF
293 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND
294 SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855,
295 OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

296
297 16. Cautionary Notice About Liens. UNDER CERTAIN CIRCUMSTANCES, A PERSON WHO PERFORMS
298 CONSTRUCTION-RELATED ACTIVITIES MAY CLAIM A LIEN UPON REAL PROPERTY AFTER A SALE TO THE
299 PURCHASER FOR A TRANSACTION OR ACTIVITY THAT OCCURRED BEFORE THE SALE. A VALID CLAIM MAY
300 BE ASSERTED AGAINST THE PROPERTY THAT YOU ARE PURCHASING EVEN IF THE CIRCUMSTANCES THAT
301 GIVE RISE TO THAT CLAIM HAPPENED BEFORE YOUR PURCHASE OF THE PROPERTY. THIS INCLUDES,
302 BUT IS NOT LIMITED TO, CIRCUMSTANCES WHERE THE OWNER OF THE PROPERTY CONTRACTED WITH A

303 PERSON OR BUSINESS TO PROVIDE LABOR, MATERIAL, EQUIPMENT OR SERVICES TO THE PROPERTY
304 AND HAS NOT PAID THE PERSONS OR BUSINESS IN FULL.
305

306 17. Brokerage Agreement. For purposes of Sections 14 and 17 of this Agreement, the Agency
307 Acknowledgement on page 1 this Agreement is incorporated into this Agreement as if fully set forth herein. Seller
308 agrees to pay a commission to Selling Firm pursuant to a separate written agreement between the Seller and the
309 Selling Firm.
310

311 18. Notices. Unless otherwise specified, any notice required or permitted in, or related to this Agreement
312 must be in writing and signed by the party to be bound. Any notice will be deemed delivered: (a) when personally
313 delivered; (b) when delivered by facsimile or electronic mail transmission (in either case, with confirmation of delivery);
314 (c) on the day following delivery of the notice by reputable overnight courier; or (d) on the day following delivery of the
315 notice by mailing by certified or registered U.S. mail, postage prepaid, return receipt requested; and in any case shall
316 be sent by the applicable party to the address of the other party shown at the beginning of this Agreement, unless that
317 day is a Saturday, Sunday, or federal or Oregon State legal holiday, in which event such notice will be deemed delivered
318 on the next following business day.
319

320 19. Miscellaneous. Time is of the essence of this Agreement. If the deadline under this Agreement for
321 delivery of a notice or performance of any obligation is a Saturday, Sunday, or federal or Oregon State legal holiday,
322 such deadline will be deemed extended to the next following business day. The facsimile and/or electronic mail
323 transmission of any signed document including this Agreement in accordance with Section 18 shall be the same as
324 delivery of an original. At the request of either party, the party delivering a document by facsimile and/or electronic
325 mail will confirm such transmission by signing and delivering to the other party a duplicate original document. This
326 Agreement may be executed in counterparts, each of which shall constitute an original and all of which together shall
327 constitute one and the same Agreement. This Agreement contains the entire agreement and understanding of the
328 parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements
329 between them. Without limiting the provisions of Section 12 of this Agreement, this Agreement shall be binding upon
330 and shall inure to the benefit of Buyer and Seller and their respective successors and assigns. Solely with respect to
331 Sections 14 and 17, Selling Firm and Buying Firm are third party beneficiaries of this Agreement. The person signing
332 this Agreement on behalf of Buyer and the person signing this Agreement on behalf of Seller each represents,
333 covenants and warrants that such person has full right and authority to enter into this Agreement and to bind the party
334 for whom such person signs this Agreement to its terms and provisions. Neither this Agreement nor a memorandum
335 hereof shall be recorded unless the parties otherwise agree in writing.
336

337 20. Governing Law. This Agreement is made and executed under, and in all respects shall be governed and
338 construed by, the laws of the State of Oregon.
339

340 21. Lease(s) and Personal Property.
341

342 21.1 Leases.
343

344 21.1.1 If required by Buyer or Buyer's lender and provided for in such Tenant's Lease, Seller shall
345 use commercially reasonable efforts to deliver to Buyer, at least _____ days (**three (3) if not filled in**) before the
346 Closing Date, a Tenant estoppel certificate, reasonably acceptable to Buyer, pertaining to each Lease at the Property
347 in effect as of the Closing Date (each, a "Tenant Estoppel"). Such Tenant Estoppels shall be dated no more than
348 _____ days (**fifteen (15) if not filled in**) prior to the Closing Date and shall certify, among other things: (a) that the
349 Lease is unmodified and in full force and effect, or is in full force and effect as modified, and stating the modifications;
350 (b) the amount of the rent and the date to which rent has been paid; (c) the amount of any security deposit held by
351 Seller; and (d) that neither party is in default under the Lease or if a default by either party is claimed, stating the nature
352 of any such claimed default. If Seller has not obtained Tenant Estoppels from all Tenants of the Property, then Seller

353 shall execute and deliver to Buyer a Tenant Estoppel with respect to any such Lease setting forth the information
354 required by this Section 21.1 and confirming the accuracy thereof.

355
356 21.1.2 If applicable, the assignment of the Lease(s) by Seller, and assumption of the Lease(s) by
357 Buyer shall be accomplished by executing and delivering to each other through Escrow an Assignment of Lessor's
358 Interest under Lease substantially in the form of Exhibit B attached hereto (the "Assignment").

359
360 21.2 Personal Property. If applicable, Seller shall convey all Personal Property to Buyer by
361 executing and delivering to Buyer at Closing through Escrow (as defined below), a Bill of Sale substantially in the form
362 of Exhibit C attached hereto (the "Bill of Sale"). A list of such Personal Property shall be attached to the Bill of Sale.

363
364 22. Residential Lead-Based Paint Disclosure. IF THE PROPERTY CONSISTS OF RESIDENTIAL
365 HOUSING BUILT PRIOR TO 1978, BUYER AND SELLER MUST COMPLETE THE LEAD-BASED PAINT
366 DISCLOSURE ADDENDUM ATTACHED HERETO AS EXHIBIT D.

367
368 23. Addenda; Exhibits. The following named addenda and exhibits are attached to this Agreement and
369 incorporated within this Agreement:

- 370 Exhibit A – Legal Description of Property **[REQUIRED]**
371 Exhibit B – Assignment of Lessor's Interest under the Leases (if applicable)
372 Exhibit C – Bill of Sale (if applicable)
373 Exhibit D – Lead Paint Disclosure Addendum (if applicable)
374 Exhibit E – AS IS Exceptions (if applicable)
375 Addendum 1 – Additional Terms and Conditions

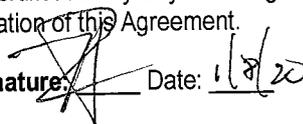
376
377 24. Time for Acceptance. If Seller does not return to Buyer a signed and dated version of this Agreement on
378 or before 5:00 PM Pacific Time on January 16, 2020, then the Earnest Money shall be promptly refunded to Buyer and
379 thereafter, neither party shall have any further right or obligation hereunder.

380
381 25. OFAC Certification. The Federal Government, Executive Order 13224, requires that business persons
382 of the United States not do business with any individual or entity on a list of "Specially Designated nationals and Blocked
383 Persons" - that is, individuals and entities identified as terrorists or other types of criminals. Buyer hereinafter certifies
384 that:

385
386 25.1 It is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation
387 named by any Executive Order or the United States Treasury Department as a terrorist, specially designated national
388 and/or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or
389 administered by the Office of Foreign Assets Control; and

390
391 25.2 It has not executed this Agreement, directly or indirectly on behalf of, or instigating or
392 facilitating this Agreement, directly or indirectly on behalf of, any such person, group, entity, or nation.

393
394 Buyer hereby agrees to defend, indemnify, and hold harmless Seller from and against any and all claims, damages,
395 losses, risks, liabilities, and expenses (including attorney's fees and costs) arising from or related to any breach of the
396 foregoing certification. This certification by Buyer and agreement to indemnify, hold harmless, and defend Seller shall
397 survive Closing or any termination of this Agreement.

398
399 **Buyer Signature:**  Date: 1/8/20

400
401 CONSULT YOUR ATTORNEY. THIS DOCUMENT HAS BEEN PREPARED FOR SUBMISSION TO YOUR
402 ATTORNEY FOR REVIEW AND APPROVAL PRIOR TO SIGNING. NO REPRESENTATION OR
403 RECOMMENDATION IS MADE BY THE COMMERCIAL ASSOCIATION OF REALTORS® OREGON/SW

404 WASHINGTON OR BY THE REAL ESTATE AGENTS INVOLVED WITH THIS DOCUMENT AS TO THE LEGAL
405 SUFFICIENCY OR TAX CONSEQUENCES OF THIS DOCUMENT.

406
407 THIS FORM SHOULD NOT BE MODIFIED WITHOUT SHOWING SUCH MODIFICATIONS BY REDLINING,
408 INSERTION MARKS, OR ADDENDA.

409
410 Buyer MMVentures, Inc AND/OR ASSIGNS
411 By Marc Manley, President
412 Title President
413 Date _____

414
415 Seller Acceptance. By execution of this Agreement, Seller agrees to sell the Property on the terms and conditions in
416 this Agreement.

417
418 Seller City of Albany, Albany Revitalization Agency
419 By _____
420 Title _____
421 Date _____

422
423

424
425
426
427
428
429
430

CRITICAL DATE LIST:

The last party to execute this Agreement shall complete the information below (the "Critical Date List"), initial where indicated, and return a copy of the same to the other party for such party's review. This Critical Date List is for reference purposes only and, in the event of a conflict between this Critical Date List and the Agreement, the terms of the Agreement shall prevail.

	DATE:
• Execution Date (Introductory paragraph):	<u>1/16/2020</u>
• Earnest Money due date (Section 1.2.1(a)):	<u>Within 60 days of Execution Date</u>
• Buyer shall open Escrow with the Escrow Holder (Section 1.2.1(a)):	<u>Within 60 days of Execution Date</u>
• Seller shall deliver Seller's documents to Buyer (Section 4):	Within <u>60</u> days after the Execution Date
• Seller shall deliver Preliminary Report to Buyer (Section 5):	Within <u>60</u> days after the Execution Date
• Buyer's title objection notice due to Seller (Section 5):	Within <u>30</u> days after receipt of the Preliminary Report
• Seller's title response due to Buyer (Section 5):	Within <u>60</u> days after receipt of Buyer's title objection notice
• Title Contingency Date (Section 5):	Within <u>30</u> days after receipt of Seller's title response
• Expiration date for satisfaction of General Conditions (Section 2.1):	See Section 2.1
• Expiration date for satisfaction of Financing Condition (Section 2.1):	N/A
• By this date, Buyer must deliver the notice to proceed contemplated in Section 2.2.	See Section 2.1
• Closing Date (Section 7.1):	<u>See Section 7.1</u>

431
432

Initials of Buyer: [Signature]
Initials of Buyer: _____

Initials of Seller: _____
Initials of Seller: _____

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

EXHIBIT B

1 RECORDING REQUESTED BY ____ AND ____

2 WHEN RECORDED MAIL TO:

3 Company: ____

4 Address: ____

5 City, State, Zip ____

6
7 ASSIGNMENT OF LEASES

8
9 THIS ASSIGNMENT OF LEASES (this "Assignment") is made and entered into as of this ____ day of
10 ____, ____, by and between ____, a ____ ("Assignor"), and ____, a ____ ("Assignee").

11
12 RECITALS

13
14 This Assignment is entered into on the basis of and with respect to the following facts, agreements and
15 understandings:

16
17 A. On ____, ____, Assignor, as "Lessor," and ____, ____ as "Lessee," entered into a certain Lease,
18 pursuant to which said Lessor leased to said Lessee certain real property in the City of ____, County of ____, State
19 of ____ (the "Premises"), which Premises are a portion of the property more particularly described on Exhibit A,
20 attached hereto and made part hereof by this reference (the "Property"). Said Lease is hereinafter referred to as the
21 "Lease."

22
23 B. By an instrument dated of even date herewith and recorded prior to this instrument, Assignor sold and
24 conveyed its fee interest in and to the Property to Assignee and, in conjunction therewith, Assignor agreed to assign
25 its interest as Lessor under the Lease to Assignee and Assignee agreed to assume the obligations of the Lessor under
26 the Lease, all as more particularly set forth in this Assignment.

27
28 NOW, THEREFORE, for good and valuable consideration, including the mutual covenants and agreements
29 set forth herein, Assignor and Assignee agree as follows:

30
31 1. Assignment. Assignor hereby sells, assigns, grants, transfers and sets over to Assignee, its heirs,
32 personal representatives, successors and assigns, all of Assignor's right, title and interest as Lessor under the Lease.

33
34 2. Acceptance of Assignment and Assumption of Obligations. Assignee hereby accepts the
35 assignment of the Lessor's interest under the Lease and, for the benefit of Assignor, assumes and agrees faithfully to
36 perform all of the obligations which are required to be performed by the Lessor under the Lease on or after the Effective
37 Date (defined below).

38
39 3. Effective Date. The effective date of this Assignment and each and every provision hereof is and
40 shall be ____ (the "Effective Date"). (If no dated is identified, the Effective Date shall be the date the deed from
41 Assignor to Assignee is recorded.)

42
43 4. Assignor's Indemnity of Assignee. Assignor hereby agrees to defend (with counsel reasonably
44 satisfactory to Assignee) and indemnify Assignee, its heirs, personal representatives, successors and assigns, and
45 each of them, from and against any and all claims, suits, demands, causes of action, actions, liabilities, losses,
46 damages, costs and expenses (including attorneys' fees) arising out of or resulting from any act or omission committed
47 or alleged to have been committed by Assignor as Lessor under the Lease, including without limitation any breach or
48 default committed or alleged to have been committed by the Lessor under the Lease, prior to the Effective Date.
49

50 5. Assignee's Indemnity of Assignor. Assignee, for itself and on behalf of its heirs, personal
51 representatives, successors and assigns, hereby agrees to defend (with counsel reasonably satisfactory to Assignor)
52 and indemnify Assignor, its partners, and their respective directors, officers, employees, agents, representatives,
53 successors and assigns, and each of them, from and against any and all claims, suits, demands, causes of action,
54 actions, liabilities, losses, damages, costs and expenses (including attorneys' fees) arising out of or resulting from any
55 act or omission committed or alleged to have been committed by Assignee, its heirs, personal representatives,
56 successors and assigns, as Lessor under the Lease, including without limitation any breach or default committed or
57 alleged to have been committed by the Lessor under the Lease, on or after the Effective Date.
58

59 6. Successors and Assigns. This Assignment, and each and every provision hereof, shall bind and
60 inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.
61

62 7. Governing Law. This Assignment shall be construed and interpreted and the rights and obligations
63 of the parties hereto determined in accordance with the laws of the state where the Property is located.
64

65 8. Headings and Captions. The headings and captions of the paragraphs of this Assignment are for
66 convenience and reference only and in no way define, describe or limit the scope or intent of this Assignment or any
67 of the provisions hereof.
68

69 9. Gender and Number. As used in this Assignment, the neuter shall include the feminine and
70 masculine, the singular shall include the plural and the plural shall include the singular, as the context may require.
71

72 10. Multiple Counterparts. This Assignment may be executed in counterparts, each of which shall be
73 deemed an original, but all of which together shall constitute one and the same instrument.
74

75 11. Attorneys' Fees. In the event a suit, action, arbitration, or other proceeding of any nature
76 whatsoever, including without limitation any proceeding under the U.S. Bankruptcy Code, is instituted, or the services
77 of an attorney are retained, to interpret or enforce any provision of this Assignment or with respect to any dispute
78 relating to this Assignment, the prevailing or non-defaulting party shall be entitled to recover from the losing or defaulting
79 party its attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually
80 incurred in connection therewith (the "Fees"). In the event of suit, action, arbitration, or other proceeding, the amount
81 of Fees shall be determined by the judge or arbitrator, shall include all costs and expenses incurred on any appeal or
82 review, and shall be in addition to all other amounts provided by law.
83

84 IN WITNESS WHEREOF, the parties hereto have executed this Assignment on the respective dates set
85 opposite their signatures below, but this Assignment on behalf of such party shall be deemed to have been dated as
86 of the date first above written.
87

88 ASSIGNOR: _____

89
90 ASSIGNEE: _____

91
92 [Acknowledgement page follows.]
93

EXHIBIT C
BILL OF SALE

1
2
3
4
5 _____ a _____ ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby
6 acknowledged, does hereby bargain, transfer, convey and deliver to _____, a _____ ("Buyer"), its successors and/or
7 assigns:
8

9 All of the personal property owned by Seller (collectively, "Personal Property") located in or on the real property
10 located at _____ in the City of _____, County of _____, State of _____, which Personal Property is more
11 particularly described on Schedule 1 attached hereto and incorporated herein by reference.
12

13 Seller hereby covenants with Buyer that said Personal Property is free and clear of and from all
14 encumbrances, security interests, liens, mortgages and claims whatsoever and that Seller is the owner of and has the
15 right to sell same. Seller, on behalf of itself and its successors, does hereby warrant and agree to defend the title in
16 and to said Personal Property unto Buyer, its successors or assigns against the lawful claims and demands of all
17 persons claiming by or through Seller.
18

19 IT IS UNDERSTOOD AND AGREED THAT BUYER HAS EXAMINED THE PERSONAL PROPERTY HEREIN
20 SOLD AND THAT THIS SALE IS MADE "AS IS, WHERE IS" AND SELLER DISCLAIMS ANY EXPRESS OR IMPLIED
21 WARRANTY OTHER THAN THE WARRANTY OF TITLE SET FORTH ABOVE, AS TO THE PERSONAL PROPERTY
22 INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A
23 PARTICULAR PURPOSE.
24

25 Buyer and Seller agree that this Bill of Sale shall be effective upon the delivery thereof by Seller to Buyer.
26

27 IN WITNESS WHEREOF, the parties have caused this Bill of Sale to be executed this _____ day of
28 _____, _____.
29

30 SELLER:
31
32
33
34 _____

35 BUYER:
36
37
38
39 _____
40

EXHIBIT D
LEAD-BASED PAINT DISCLOSURE ADDENDUM
(TO BE COMPLETED IF THE PROPERTY CONSISTS OF RESIDENTIAL HOUSING BUILT PRIOR TO 1978)

Seller and Buyer are parties to that certain Commercial Association of Realtors® Oregon / SW Washington Purchase and Sale Agreement and Receipt for Earnest Money (Oregon Commercial Form) dated _____, 20____ (the "Purchase Agreement") for the sale of the Property described therein. Capitalized terms used in this addendum without definition shall have the meanings given them in the Purchase Agreement. Except as expressly modified by this addendum and any other addendum to the Purchase Agreement executed by Buyer and Seller, the Purchase Agreement is unmodified. This addendum and the Purchase Agreement may not be modified except in a writing signed by both Seller and Buyer.

LEAD WARNING STATEMENT

EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY INFORMATION ON LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN THE SELLER'S POSSESSION AND NOTIFY THE BUYER OF ANY KNOWN LEAD-BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE.

AGENT'S ACKNOWLEDGMENT

Seller Agent has informed Seller of Seller's obligations under 42 U.S.C. 4852(d) and Agent is aware of his/her responsibility to ensure compliance.

SELLER'S DISCLOSURE

.1 Presence of lead-based paint and/or lead-based paint hazards (check one below):

Seller has knowledge of lead-based paint and/or lead-based paint hazards in the housing (explain).

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

.2 Records and reports available to Seller (check one below):

Seller has provided Buyer with all available records and reports relating to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

Seller has no reports or records relating to lead-based paint and/or lead-based paint hazards in the housing.

48 The following parties have reviewed the information above and certify, to the best of their knowledge, that the
49 information they provided is true and accurate. A photocopy of this completed LEAD-BASED PAINT DISCLOSURE
50 ADDENDUM, together with a copy of any documents listed in Section 2 of Seller's Disclosure above, may be treated
51 as an original.

Seller Agent _____ Date _____ ← Seller _____ Date _____ ←
Selling Firm _____ Seller _____ Date _____ ←

52
53 BEFORE BUYER IS OBLIGATED TO PURCHASE THIS PROPERTY UNDER ANY PURCHASE AND SALE
54 AGREEMENT, BUYER'S AND SELLER'S SIGNATURES ARE REQUIRED ON THE FORM BELOW.
55

56 BUYER'S ACKNOWLEDGMENT

57 .1 Buyer has received copies of all information listed above in Section 2 of Seller's Disclosure of
58 this form.

59
60 .2 Buyer has received the pamphlet "Protect Your Family from Lead in Your Home."
61

62 .3 Buyer has (check one below):

63 Elected a ten (10) day opportunity (or mutually agreed upon period) to conduct a risk assessment or
64 inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards, providing Buyer the
65 right to rescind the Purchase Agreement by written notice to Seller no later than the end of such agreed upon 10 day
66 period if Buyer is not satisfied in Buyer's sole discretion with the results of such risk assessments or inspection, as
67 applicable. Buyer and Seller hereby agree the ten (10) day period described in the preceding sentence shall begin
68 _____ and end _____. Buyer's failure to provide written notice of Buyer's election to rescind the Purchase Agreement
69 to Seller on or before _____, 20____ shall be deemed a waiver of Buyer's right to rescind as provided in this
70 addendum. If Buyer timely elects to rescind the Purchase Agreement as provided herein, the Earnest Money shall be
71 returned to Buyer, together with any interest thereon.

72 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or
73 lead-based paint hazards.

Buyer _____ Date _____ ←
Buyer _____ Date _____ ←

74
75 CERTIFICATION OF ACCURACY
76

77 This section must be signed by Buyer before Seller signs lines below. The following parties have reviewed
78 the information and certify, to the best of their knowledge, that the information they provided herein is true and accurate.

Buyer _____ Date _____ ← Seller _____ Date _____ ←
Buyer _____ Date _____ ← Seller _____ Date _____ ←
Buyer Agent _____ Date _____ ← Seller Agent _____ Date _____ ←
Buying Firm _____ Seller Firm _____

79
80 LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE

EXHIBIT E
AS IS EXCEPTIONS

1
2
3
4
5
6
7
8
9
10

<input type="checkbox"/>	None
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____

Addendum 1

Additional Terms and Conditions

This ADDENDUM 1 TO PURCHASE AND SALE AGREEMENT (the "Addendum") is dated December 12, 2019 by and between City of Albany, Albany Revitalization Agency ("Seller") and MMVentures Inc. and/or its assigns ("Buyer").

Buyer and Seller are parties to that certain Purchase and Sale Agreement and Receipt for Earnest Money (the "Agreement") of even date herewith regarding certain real property and improvements owned by Seller located at 406 SW First Avenue and 410 SW First Avenue in the City of Albany, County of Linn, Oregon (the "Property").

This Addendum contains additional terms and conditions pursuant to which Seller will sell and Buyer will buy the Property:

NOW, THEREFORE, Buyer and Seller agree that the following terms and conditions are hereby incorporated into the Agreement.

1. Seller's Representations and Warranties. Seller represents and warrants to Buyer that as of the Execution Date the following statements are true, correct and complete:

1.1 Title. Seller has fee title to the Property, subject only to the Permitted Exceptions. To the best of Seller's knowledge, there are no unrecorded agreements, leases, liens or encumbrances which may affect title to the Property. Seller has title to the Personal Property free and clear of all liens and encumbrances.

1.2 Binding Agreement. Upon Seller's execution of this Agreement, this Agreement will be binding and enforceable against Seller in accordance with its terms, and upon Seller's execution of the additional documents contemplated by this Agreement, they will be binding and enforceable against Seller in accordance with their terms.

1.3 Other Agreements. Seller shall not, prior to any termination of this Agreement, enter into or execute any easement, encumbrance, lease, or other agreement, with respect to the Property that cannot be terminated at or before closing without Buyer's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

1.4 No Violations. Except as set forth in Schedule 1 attached hereto, Seller has not received notice of any violation with regard to any applicable law, regulation, ordinance, requirement, covenant, condition or restriction relating to the present use, occupancy or condition of the Property from any person, authority or agency having jurisdiction over the Property.

1.5 Taxes and Assessments. Seller has no knowledge of or reason to suspect any proposed change in the assessed valuation of the Property. Neither Seller nor anyone on Seller's behalf has appealed the assessed valuation of the Property or has entered into or attempted to negotiate an agreement or taken any other action to reduce or otherwise modify the assessed valuation of the Property. Seller has no knowledge of or reason to suspect any proposed public improvements that could result in any taxes or charges being assessed against the Property or result in a lien on the Property.

1.6 No Litigation or Condemnation. To the best of Seller's knowledge, there are no suits, claims, proceedings or investigations pending or threatened with respect to the Property or which will adversely affect Seller's ability to meet its obligations with respect to the transaction contemplated by this Agreement. Seller has no knowledge of or reason to suspect any proposed public improvements that could result in any condemnation or taking of all or a portion of the Property.

55 1.7 Consents. To the best of Seller's knowledge, neither the execution and the delivery of this
56 Agreement nor the consummation of the transaction contemplated hereby is subject to any requirement that Seller
57 obtain any consent, approval or authorization of, or make any declaration or filing with, any governmental authority or
58 third party which has not been obtained or which, in any case or in the aggregate, if not obtained or made would render
59 the execution, delivery or consummation illegal or invalid, or would constitute a default under this Agreement, or result
60 in the creation of any lien, charge or encumbrance upon the Property.

61
62 1.8 Access. To the best of Seller's knowledge, pedestrian and vehicular access to the Property is
63 provided by dedicated public streets which abut the Property. To the best of Seller's knowledge, the city of Albany,
64 Oregon has accepted those streets and roads for dedication and maintenance. To the best of Seller's knowledge,
65 there are no special assessments pending or threatened against or with respect to the Property on account of or in
66 connection with those streets, roads or any other public improvements including but not limited to storm and sanitary
67 sewer, water or other utility lines, curbs, gutters, drainage facilities, sidewalks, lighting and the like.

68
69 1.9 Environmental. Except as set forth on Schedule 2 attached hereto or otherwise disclosed to Buyer
70 in an environmental report, Seller has no knowledge of and no reason to suspect the presence or existence of any
71 Hazardous Materials (as defined below) or petroleum underground storage tanks on or near the Property which would
72 necessitate or require remediation, cleanup or any other action in accordance with any Environmental Laws (as defined
73 below). Except as set forth on Schedule 2 attached hereto, to the best of Seller's knowledge, the Property is in
74 compliance with the provisions of all Environmental Laws and all permits, licenses or other approvals issued
75 thereunder, and Seller has no knowledge, or reason to suspect that prior to the Execution Date the Property has not
76 been used in compliance with all Environmental Laws. To the best of Seller's knowledge, all permits, licenses and
77 other approvals required under Environmental Laws have been obtained for the Property. Except as set forth on
78 Schedule 2 attached hereto, Seller has not at any time used, stored or kept at the Property any Hazardous Materials,
79 except in compliance with all Environmental Laws, and Seller has no knowledge, or reason to suspect that any
80 Hazardous Materials have been used, stored or kept at the Property except in compliance with all Environmental Laws.
81 Except as set forth on Schedule 2 attached hereto, to the best of Seller's knowledge, the Property is not designated by
82 any governmental or quasi-governmental authority as an area subject to environmental or other regulation that would
83 materially affect the use of the Property as contemplated by Buyer. As used in this Agreement, the term "Hazardous
84 Materials" is defined to include, without limitation, (i) oil hydrocarbons, petroleum, petroleum products or products
85 containing or derived from petroleum; and (ii) any hazardous or toxic waste, substance, material, chemical, gas or
86 particulate matter, as presently defined by or for purposes of any Environmental Laws. As used in this Agreement, the
87 term "Environmental Laws" is defined to include, without limitation, the Comprehensive Environmental Response,
88 Compensation and Liability Act, 42 U.S.C.A. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49
89 U.S.C.A. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C.A. Section 6901, et seq.; the
90 Toxic Substances Control Act, 15 U.S.C.A. Section 2601, et seq.; the Federal Water Pollution Control Act, 33 U.S.C.A.
91 Section 1251, et seq.; the Safe Drinking Water Act, 42 U.S.C. Section 300f, et seq.; the Clean Air Act, 42 U.S.C.
92 Section 7401, et seq.; any successor to those laws (in existence on the date this representation is made or updated);
93 any rules, regulations, ordinances, orders or decrees issued pursuant to those laws; any other federal, state or local
94 environmental, health or safety statute, ordinance, code, rule, regulation, order or decree as may now or at any later
95 time be in effect regulating, relating to or imposing liability or standards concerning or in connection with hazardous or
96 toxic wastes, substances, materials, chemicals, gases or particulate matter or the emission, discharge, dumping or
97 other release of any substance to the environment; and any common law theory based on nuisance or strict liability.

98
99 1.10 Flood Zone. To the best of Seller's knowledge, the Property is not designated by the Secretary of
100 Housing and Urban Development, the Army Corps of Engineers, the State of Oregon or any other governmental or
101 quasi-governmental authority as a flood plain or wetlands area.

102
103 1.11 Utilities. To the best of Seller's knowledge, water, electric power, gas, telephone service and sewer
104 are available to the Property.
105

106 1.12 No Conflict. There are no agreements binding on Seller or the Property that would be violated or
107 breached by the execution or performance of this Agreement for which a consent has not been obtained.
108

109 The representations and warranties of Seller set forth in this Agreement shall survive the Closing for a period of one
110 (1) year, but not thereafter, it being the intention of the parties that all suits or actions for breach of any such
111 representations and warranties must be commenced, if at all, within said one (1) year of the Closing or they shall be
112 forever barred. Notwithstanding the foregoing, if, prior to the Closing Date, Buyer or Seller should learn, discover or
113 become aware of any existing or new item, fact or circumstance which renders a representation or warranty of Seller
114 set forth herein incorrect or untrue in any material respect (collectively, the "Representation Matters"), then the party
115 who has learned, discovered or become aware of such Representation Matter shall promptly give written notice thereof
116 to the other party and Seller's representations and warranties shall be automatically limited to account for the
117 Representation Matter; provided, however, Buyer shall have the right, as its sole remedy to terminate this Agreement
118 and obtain a refund of the Earnest Money by providing written notice thereof to Seller no later than five (5) business
119 days after Buyer learns or is notified of such material Representation Matter. Notwithstanding the foregoing, Buyer
120 shall have no right to terminate this Agreement for any Representation Matter arising from a change in circumstances
121 that is otherwise permitted under this Agreement. Upon such termination, neither party hereunder shall have any further
122 obligations or liabilities under this Agreement except as specifically set forth herein. If Buyer does not timely terminate
123 this Agreement, then Seller's representations and warranties shall be automatically limited to account for the
124 Representation Matter, Buyer shall be deemed to have waived Buyer's right to pursue any remedy for breach of the
125 representation or warranty made untrue on account of such Representation Matter
126

127 2. Effect of Addendum. The parties acknowledge and agree that in the event of any conflict between the terms
128 and conditions of the Agreement and the terms and conditions of this Addendum, the terms and conditions of this
129 Addendum will control.
130

131 3. Capitalized Terms. Capitalized terms used but not defined herein shall have the meaning set out in the
132 Agreement.
133

4. Conditions. Section 2.1 of the Agreement is supplemented by the following Conditions:

4.1 Representations and Warranties. On the Closing Date, each of the representations and warranties
of Seller set forth in the Agreement shall be true and correct in all material respects as if the same were made on the
Closing Date, and Seller shall confirm the status of such representations and warranties by executing and delivering a
certificate to that effect to Buyer at Closing (the "Seller Certificate").

4.2 Performance by Seller. On or before the Closing Date, the Seller shall have performed all covenants
and obligations of Seller under this Agreement in all material respects and complied with all material conditions required
by this Agreement to be performed or complied with by Seller.

4.3 Condition of Property. The Property shall be in substantially the same condition at Closing as it was
in as of the Execution Date, subject to normal wear and tear.

4.4 Title Insurance. The Title Company shall be prepared to issue Buyer an extended ALTA Owner's
Title Insurance Policy insuring title to the Property as vested in Buyer, subject only to the Permitted Exceptions (the
"Title Policy").

4.5 Phase 2 Report. Buyer has received and is satisfied with the Phase 2 report to be received with
respect to the Property.

If any Conditions in this Section 4 have not been satisfied on or before the applicable date set forth in this Section
4 with respect to each Condition, then Buyer may terminate this Agreement by providing written notice to Seller on or

before the applicable date and receive a refund of the Earnest Money, in which case neither party shall have any further liability under this Agreement. If Buyer does not timely and properly terminate this Agreement by the applicable date or proceeds to Closing despite failure of a Condition, then Buyer shall be deemed to have waived that Condition. The Conditions in this Section 4 are for the sole benefit of Buyer. Buyer in its discretion may unilaterally waive (conditionally or absolutely) the fulfillment of any one or more of the Conditions, or any part thereof, by notice to Seller. If a Condition set forth in this Agreement fails by reason of a breach of this Agreement by Seller, then Buyer, in addition to exercising its rights of termination, also may pursue any remedy available to Buyer under this Agreement.

5. Buyer Indemnities. No indemnity obligation of Buyer under this Agreement shall include claims relating to preexisting conditions.

6. Seller's Obligations at Closing. At the Closing, Seller shall deliver or cause to be delivered to Buyer the following, duly executed and acknowledged where applicable, in addition to those requirements set forth in the Agreement:

6.1 FIRPTA Affidavit. An affidavit of Seller in form acceptable to Buyer, including, if applicable and required, any state forms, certifying that Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

6.2 Owner's Affidavit. An ALTA Statement or Owner's Affidavit, if required by the Title Company, in order for the Title Company to issue the Title Policy.

6.3 Records, Files and Keys. To the extent not already delivered to Buyer, those records and files in Seller's possession or control relating to operations, leasing (including, without limitation, the Leases, guaranties and letters of credit under the Leases) and maintenance and all keys, access codes and such other passwords in Seller's possession or control related to access to the Property.

6.4 Settlement Statement. A settlement statement showing the application of the Earnest Money against the Purchase Price, the allocation of the Closing costs and other prorations and Closing adjustments set forth in this Agreement, all consistent with the terms and conditions of this Agreement (the "Settlement Statement").

6.5 Evidence of Authority. Such authorizing documents of Seller as shall be reasonably required by Buyer or the Title Company to evidence Seller's authority to consummate the transactions contemplated by this Agreement.

6.6 Seller's Certificate. The Seller's Certificate.

7. Earnest Money. Notwithstanding any provision of the Agreement which indicates that the Earnest Money shall become non-refundable after passage of the applicable contingency deadline, the Earnest Money shall continue to be refundable in the event of (i) a breach by Seller of any of its obligations under this Agreement, or (ii) in the event of a termination of this Agreement by Buyer by reason of the occurrence of a casualty or condemnation pursuant to the provisions of the Agreement.

8. Remedies. Neither party shall exercise any remedy available to it under this Agreement against the other party unless the other party has failed to cure the alleged breach within ten (10) days after issuance of a notice of the default to such party.

9. Counterparts; Execution. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be executed and delivered via facsimile, electronically (including pdf or any electronic signature complying with the

U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

SELLER:

City of Albany, Albany Revitalization Agency

By: _____
Name: _____
Title: _____

BUYER:

MMVentures Inc.


By: _____
Name: Marc Manley
Title: President