

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is made by and between **WOODSCAPE GLEN LLC**, an Oregon limited liability company (“**Seller**”), and **COMMUNITY DEVELOPMENT PARTNERS, INC.**, a California corporation and/or assigns (“**Buyer**”).

Seller is the owner of certain unimproved real property located in Marion County, Oregon, consisting of approximately 14.89 acres located on Battle Creek Road SE, Salem, Oregon and more particularly described on the attached Exhibit “A” (the “**Land**”). As used in this Agreement, “**Property**” means collectively the following: (A) the Land and all rights, privileges and appurtenances belonging or pertaining thereto, (the “**Real Property**”); and (B) all assignable environmental reports, surveys, plans and specifications, permits, governmental approvals and development rights specifically related to the Real Property only or any part thereof (the “**Intangible Property**”); Seller wishes to sell the Property to Buyer and Buyer wishes to purchase the Property from Seller, all on the terms, covenants and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained and other valuable consideration, Seller and Buyer agree as follows:

1. Agreement. Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property subject to and in accordance with the terms and conditions of this Agreement.

2. Purchase Price Payment.

2.1 Purchase Price Amount. The total purchase price for the Property shall be Three Million Two Hundred Thousand Dollars (\$3,200,000.00) (the “**Purchase Price**”). The Purchase Price shall be payable in cash at Closing (as defined below).

2.2 Earnest Money. Within five (5) business days of the Effective Date (as defined below), Buyer shall open an escrow with WFG National Title Insurance Company (“**Title Company**”), 25 NW 23rd Place, Suite 1, Portland, Oregon, Attention: Trevor Cheyne, Escrow Officer, and shall deposit with Title Company a promissory note in the amount of Seventy-five Thousand Dollars (\$75,000.00) (the “**Earnest Money Note**”).

(a) Upon satisfaction or waiver of Buyer’s Due Diligence Contingency (defined below), Buyer will convert the Earnest Money Note to cash and deposit the sum of \$75,000 (“**Earnest Money**”) in escrow with Title Company, in full payment of the Earnest Money Note. The Earnest Money shall be deposited into a federally insured interest-bearing account by the Title Company and all interest shall accrue for the benefit of Buyer and become part of the Earnest Money. The Earnest Money shall become non-refundable to Buyer (except for a default by Seller or as otherwise set forth in this Agreement) and shall be applied to the Purchase Price at Closing.

(b) In the event Buyer elects to extend the Financing Contingency Date (defined below) pursuant to Paragraph 3.5 below, Buyer shall deposit into escrow an additional

Seventy-five Thousand and no/100 Dollars (\$75,000), which shall become part of the Earnest Money, non-refundable to Buyer (except for a default by Seller or as otherwise set forth in this Agreement) and applied to the Purchase Price at Closing.

3. Review of Property; Contingencies.

3.1 **Seller's Deliveries.** Within ten (10) days of the Effective Date, Seller shall deliver or make available to Buyer electronically all information, documentation and reports in Seller's possession or control pertaining specifically to the Property, including, without limitation, the following (collectively, the "**Seller Documents**"): (a) all contracts, leases, plans, drawings, specifications, soils reports, engineering and architectural studies, zoning studies or reports, hazardous waste studies, geotechnical reports, hydrology reports, topographical maps, boundary and ALTA surveys, environmental reports, grading plans, and similar data relating to the Property; and (b) all permits, entitlement documents, zoning agreements, and mitigation agreements with any governmental agency. Financial information about Seller, appraisals, and matters subject to attorney-client privilege will not be included in Seller Documents,

3.2 **Buyer's Review.** From and after the Effective Date through Closing ("**Physical Inspection Period**"), Seller shall provide Buyer and its agents and consultants with access to and entry upon the Property to inspect each and every part thereof to determine its present condition and, at Buyer's sole cost and expense, to prepare such reports, tests and studies, including, without limitation, any tests, geological reports, surveys, environmental/hazardous/toxic materials investigations (including, without limitation, phase II testing) and other physical investigations of, on, or in the Property. Buyer shall provide Seller with twenty-four (24) hours' notice prior to Buyer's entry to the Property. Seller shall have the right but not the obligation to accompany Buyer during such investigations and/or inspections. Buyer agrees for itself and all of its representative, agents, contractors and invitees that they shall (a) perform all work permitted under this section in a diligent, expeditious and safe manner, (b) comply with all applicable laws and governmental regulations, (c) repair any and all damage to the Property, (d) indemnify and hold harmless the Seller from any claims resulting from Buyer's entry upon the Property in accordance with this Paragraph 3.2; provided, however, in no event shall Buyer have any obligation to indemnify Seller for Seller's negligence or willful misconduct or of the mere discovery of any pre-existing conditions. Buyer's obligation to repair the Property and indemnify Seller under this Paragraph 3.2 shall survive the termination of this Agreement and/or Closing. At all times during the Physical Inspection Period, Buyer shall maintain comprehensive liability insurance policies covering its activities on the Real Property.

3.3 **Use of Seller Documents.** Buyer and Seller acknowledge that some of the Seller Documents may have been prepared by third parties or may have been prepared prior to Seller's ownership of the Property. Buyer hereby acknowledges that, except as expressly provided in Paragraph 7 below, Seller has not made and does not make any representation or warranty regarding the truth, accuracy or completeness of the Seller Documents, as the case may be, or the sources thereof, and Seller has not undertaken any independent investigation as to the truth, accuracy or completeness of the Seller Documents and, except as expressly provided in Paragraph 7 below, Seller is providing the Seller Document solely as an accommodation to Buyer. The terms of this Paragraph 3.3 shall survive Closing and any termination of this Agreement.

3.4 **Due Diligence Contingency.** It is specifically understood that Buyer presently contemplates construction of, among other improvements, a Community for All Ages multi-family project on the Property, which will include workforce and senior apartments (the “**Project**”). It is therefore, specifically agreed that the obligations of Buyer under this Agreement are, at Buyer’s option and in its sole and complete discretion, conditioned on Buyer’s satisfaction as to all such matters it deems to be necessary or desirable to accomplish its Project objectives on or before the sixtieth (60th) day following the effective date of the Purchase and Sale Agreement (the “**Due Diligence Contingency Date**”) (the “**Due Diligence Contingency**”); provided, however, the Due Diligence Contingency Date may be extended by Buyer for up to thirty (30) additional days should its initial investigation and inspection reveal the need for Buyer to conduct a Phase II environmental assessment of the property, such determination to be in Buyer’s sole and complete discretion. Buyer may, in Buyer’s sole discretion, terminate this Agreement at any time, on or prior to the Due Diligence Contingency Date, as the same may be extended, by written notice to Seller, if Buyer determines that the Due Diligence Contingency set forth in this Paragraph 3.4 will not be satisfied on or before the Due Diligence Contingency Date. If Buyer fails to give notice to Seller that the Due Diligence Contingency has been satisfied or waived on or before the Due Diligence Contingency Date, Buyer shall be deemed to have terminated this Agreement. If Buyer terminates or is deemed to have terminated this Agreement in accordance with this Paragraph 3.4, the Earnest Money Note shall be returned to Buyer and this Agreement shall terminate and neither party shall have any further obligation, except for matters that expressly survive termination.

3.5 **Financing Contingency; Extension.**

(a) The obligations of Buyer under this Agreement are further conditioned upon the State of Oregon (“**State**”) awarding Buyer Local Innovation and Fast Tract (LIFT) funding for the Project that Buyer in its sole and complete discretion deems satisfactory (the “**Financing Contingency**”). Buyer shall notify Seller this condition has been satisfied or waived on or before the One hundred twentieth (120th) day following Buyer’s waiver or notice of satisfaction of the Due Diligence Contingency or three (3) business days following the announcement of the 2021 LIFT funding awards, whichever is sooner (the “**Financing Contingency Date**”).

(b) In the event the State does not award Buyer satisfactory LIFT funding for the Project in 2021, Buyer shall have the one time right to extend the Financing Contingency Date. Buyer shall notify Seller within three (3) business days following the announcement of the 2021 LIFT funding awards of its election to extend the Financing Contingency Date and shall simultaneously deposit into escrow an additional Seventy-five Thousand and no/100 Dollars (\$75,000), which shall be immediately released to Seller, non-refundable to Buyer (except for a default by Seller or as otherwise set forth in this Agreement) and applied to the Purchase Price at Closing. In the event Buyer elects to extend the Financing Contingency Date pursuant to this paragraph, Buyer shall notify Seller the Financing Contingency has been satisfied or waived within three (3) business days following the announcement of the 2022 LIFT funding awards.

(c) Buyer may, in Buyer’s sole discretion, terminate this Agreement at any time, on or prior to the Financing Contingency Date, as the same may be extended, by written notice to Seller, if Buyer determines that the Financing Contingency set forth in this Paragraph 3.5 will not be satisfied on or before the Financing Contingency Date. If Buyer fails

to give notice to Seller that the Financing Contingency has been satisfied or waived on or before the Financing Contingency Date, as the same may be extended, Buyer shall be deemed to have terminated this Agreement. If Buyer terminates this Agreement or is deemed to have terminated this Agreement in accordance with this Paragraph 3.5, this Agreement shall terminate, the Earnest Money shall be released to Seller, and neither party shall have any further obligation, except for matters that expressly survive termination.

4. Title.

4.1 **Conveyance.** Upon Closing, Seller shall execute and deliver to Buyer a special warranty deed (the “**Deed**”), conveying good and marketable fee title to the Property, subject only to (collectively, “**Conditions of Title**”) (i) the Permitted Exceptions (defined below); (ii) the lien for real property taxes and assessments not then delinquent; and (iii) all matters created or suffered by or arising through Buyer.

4.2 **Title Insurance.** At Closing, Title Company shall be irrevocably committed to furnish to Buyer a standard coverage ALTA Owner’s Policy of Title Insurance (the “**Policy**”) issued by Title Company, insuring title vested in Buyer in the amount of the Purchase Price against any loss or damage by reason of defect in Seller’s title to the Property, other than the Permitted Exceptions as determined hereunder, and together with such commercially reasonable endorsements as are required by Buyer. Seller agrees to cooperate with Title Company and Buyer in connection therewith and execute and deliver to Title Company commercially reasonable and customary certifications, affidavits, and indemnities confirming that Seller has not, prior to Closing, done anything on or about the Property, which would prevent Title Company from issuing the Policy required hereby or endorsements thereto. Within five (5) days of the Effective Date, Seller shall provide Buyer with a preliminary commitment for the Policy from the Title Company, together with the most legible copies available of all documents referenced or described therein (collectively, the “**Commitment**”). At Buyer’s option, Buyer shall be responsible for securing, at Buyer’s sole expense an ALTA survey of the Property (the “**Survey**”). Buyer shall notify Seller in writing (“**Buyer’s Title Objection Notice**”) of Buyer’s disapproval of any exceptions, encumbrances, encroachments or other defects shown in the Commitment or the Survey (“**Buyer’s Title Objections**”) within ten (10) days of receipt by Buyer of the Commitment or the Survey, as the case may be, it being acknowledged and agreed by Seller that Buyer hereby objects to (i) any monetary liens affecting title (other than those caused by Buyer), including but not limited to any and all taxes and assessments due and payable for or applicable to any period prior to the Closing; and (ii) to any lien or encumbrance created by or with the approval of Seller after the Effective Date (collectively, the “**Mandatory Removal Items**”) and, further, that Seller will cause any such Mandatory Removal Items to be removed as matters affecting title to the Property (unless expressly assumed by Buyer at Closing). Failure to timely deliver Buyer’s Title Objection shall be deemed as acceptance by Buyer of all exceptions in the Commitment and matters disclosed in the Survey. Notice Seller shall use commercially reasonable efforts to cure Buyer’s Title Objections. Seller shall notify Buyer within five (5) business days of receipt of Buyer’s Title Objection Notice which exceptions to title noted in Buyer’s Title Objection Notice Seller elects to cure (“**Seller’s Title Response Notice**”). Within five (5) business days of receipt of Seller’s Title Response Notice, Buyer may, at its sole option, either: (i) terminate this Agreement, whereupon the Earnest Money shall be returned to Buyer and no party shall have any right or remedy against the other, except for matters that expressly survive the termination; or (ii) waive its prior disapproval and elect to

approve such exception(s) as Permitted Exceptions (other than the Mandatory Removal Items, which shall be removed as exceptions to title). Buyer shall have three (3) business days following its receipt of a supplemental Commitment to notify Seller of its objection to any new encumbrances, outstanding interests or title exceptions disclosed by such supplemental and Seller shall have three (3) business days to respond to any Buyer Title Objection Notice relating to said supplemental Commitment and the parties shall have the same rights and remedies as set forth above with respect to any such objections. To the extent necessary, the Closing shall be extended to accommodate the forgoing time periods. If, notwithstanding the foregoing, title to the Property is not insurable subject only to the agreed upon Permitted Exceptions and cannot be made so insurable by the Closing Date, Buyer may, at its sole option, terminate this Agreement whereupon the Earnest Money shall be returned to Buyer, or Buyer may waive its prior disapproval and elect to approve such exception(s) as a Permitted Exception, whereupon this Agreement shall remain in full force and effect. All general and special title exceptions in the Commitment and all matters disclosed in the Survey approved or deemed approved by Buyer under this Paragraph 4.2 shall be referred to herein as “**Permitted Exceptions**”). If Buyer elects to terminate this Agreement as herein provided, Buyer and Seller shall each pay one-half of any cancellation fee charged by the Title Company for the Commitment.

5. Interim Actions.

5.1 **Condemnation.** In the event that the Property, or a substantial (greater than 25%) portion thereof, is or becomes the subject of a condemnation proceeding before Closing, then Buyer may elect either to: (a) terminate this Agreement, in which event the Earnest Money, including any portion that may have previously become otherwise nonrefundable, shall be returned to Buyer and all rights and obligations of the parties hereunder shall cease; or (b) proceed to consummate and Close the purchase of the Property hereunder, in which event the Purchase Price for the Property shall be reduced by the total of any awards or other proceeds received by Seller at or before Closing with respect to any such condemnation proceeding. If Buyer elects to Close and the award or other proceeds have not been received by Seller at or before Closing, then at Closing, Seller shall assign to Buyer all rights of Seller in and to any awards or other proceeds payable by reason of any such condemnation proceeding. Seller agrees to notify Buyer in writing of any condemnation proceedings within five (5) days after Seller learns thereof.

5.2 **Seller's Operations.** From and after the Effective Date through and including the Closing Date, Seller shall not, without the prior written consent of Buyer (which consent shall be at Buyer's sole discretion), voluntarily subject the Property to any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters that would survive Closing; not make any material alterations to the Property except in the ordinary course of business; not enter into any Contract or Lease that would be binding on the Property or Buyer after the Closing without Buyer's written consent, and promptly notify Buyer of any material change in the condition of the Property or of any event or circumstance of which Seller has knowledge which makes any material representation or warranty of Seller under this Agreement untrue or misleading in any material respect.

5.3 **Partition.** Buyer and Seller acknowledge that a portion of the Property is currently not a legal parcel and the sale of the Property to Buyer is expressly contingent upon the satisfaction of the requirements for the creation of a legal parcel, including, without limitation, the filing in the Official Records of Marion County of an approved parcel map in compliance with the

requirements of the Oregon Subdivision and Partition Laws, ORS Ch. 92. Notwithstanding anything to the contrary contained herein, Closing shall not occur and the Property shall not be conveyed to Buyer unless the Property is a valid legal parcel and a final map in compliance with local ordinances and the requirements for partition has been filed.

5.4 **Governmental Approvals.** On or before Closing, the City of Salem shall have provided to Buyer (a) in the event Buyer satisfies or waives the Financing Contingency in 2021, a written commitment to issue those permits and approvals necessary for Buyer to develop the Project (“**Permit Ready Letter**”); or (b) in the event Buyer exercises its right to extend the Financing Contingency Date in accordance with Paragraph 3.5 above and thereafter deems the Financing Contingency satisfied, Site Plan Review approval pursuant to Chapter 220 of the Salem Unified Development Code (“**Site Plan Approval**” and, together with the Permit Ready Letter, the “**Government Approvals**”). So long as this Agreement remains in effect, Buyer shall proceed diligently with obtaining the Governmental Approvals and Seller shall reasonably cooperate with Buyer in obtaining such Government Approvals, which cooperation may include the execution and delivery of any applications, agreements, approvals, licenses, plans, permits and other instruments and assurances as may be required by Buyer to satisfy the conditions to Closing.

6. Closing.

6.1 **Escrow.** “**Closing**,” and “**Closing Date**” shall mean the date the Deed for the Property from Seller to Buyer is recorded and Seller is entitled to the delivery of Buyer’s funds. Closing shall occur in escrow (the “**Escrow**”) (a) in the event Buyer notifies Seller of Buyer’s satisfaction or waiver of the Financing Contingency in 2021, within fifteen (15) days of the date Buyer receives the Permit Ready Letter, but no later than September 2, 2022, whether or not Buyer receives the Permit Ready Letter; or (b) in the event Buyer exercises its right to extend the Financing Contingency Date in accordance with Paragraph 3.5 above and thereafter provides Seller timely notice of its satisfaction or waiver of the Financing Contingency, within fifteen (15) days of the date Buyer receives Site Plan Approval, but no later than December 31, 2022, whether or not Buyer receives Site Plan Approval ; provided, however, in the event of a planned Closing in 2022, Seller may extend the Closing Date to no later than January 31, 2023, by written notice to Buyer at least thirty (30) days prior to the then contemplated 2022 Closing Date. Buyer and Seller shall deposit into the Escrow all instruments and moneys necessary to complete the Closing in accordance with this Agreement, including all instructions and closing statements not inconsistent herewith.

6.2 **Prorations.** General real property taxes and assessment installments for the current year, rents, water, and other utilities shall be prorated as of the Closing. Seller and Buyer hereby agree that if any of the aforesaid prorations and credits cannot be calculated accurately on the Closing Date, then the same shall be calculated as soon as reasonably practicable after the Closing Date or the date such amounts have been collected, and either party (owing the other) days thereafter. The provisions of this Paragraph 6.2 shall survive Closing.

6.3 **Possession.** Buyer shall be entitled to possession on Closing.

6.4 **Costs.** Seller shall pay: (a) the cost of the Policy (except the cost of extended coverage and any endorsements); (b) the cost of recording of any instruments related

to the cure of the title exceptions that Seller elected to or is obligated to remove pursuant to Paragraph 4.2; (c) any real estate excise tax imposed upon the sale; and (d) one-half (1/2) of the Title Company's Escrow fee. Buyer shall pay: (i) the cost of recording the Deed; (ii) the cost of the Policy in excess of the cost of ALTA standard owner's coverage, and any endorsements to the Policy required by Buyer; and (iii) one-half (1/2) of the Title Company's Escrow fee.

6.5 Seller's Deliveries to Closing. On or before the Closing Date, Seller shall duly execute and deposit into Escrow:

- (a) the Deed;
- (b) such evidence as may be required by Title Company to confirm the Property constitutes a legal parcel;
- (c) a certificate in a form acceptable to Buyer that Seller is not a "foreign person" as such term is defined in the Internal Revenue Code;
- (d) a certificate duly executed by Seller confirming that the representations and warranties made by Seller in this Agreement remain true and correct in all material respects as of the Closing Date, except as such may have been modified pursuant to disclosures made by Seller pursuant to this Agreement;
- (e) such other documents which Seller is specifically required to deliver to Buyer pursuant to this Agreement or are otherwise reasonably required in order to consummate this transaction.

6.6 Buyer's Deliveries. On before the Closing Date, Buyer shall duly execute and deposit into Escrow:

- (a) immediately available funds in the amount of the Purchase Price and its share of closing costs and other amounts due hereunder; and
- (b) such other documents which are otherwise reasonably required by Title Company in order to consummate this transaction.

7. Seller's Representations and Warranties. Subject to the matters disclosed in the Commitment and Survey, matters disclosed in Seller's Documents delivered to Buyer, Exception Matters (defined below), other matters expressly permitted in this Agreement and other matters approved by Buyer in writing, Seller represents and warrants to Buyer that the following facts are true as of the date of Seller's execution hereof and as of Closing:

7.1 No Violations and Actions. Except for the Government Approvals and any internal approvals of Seller, the execution, delivery and performance by Seller of its obligations under this Agreement do not violate the terms of Seller's limited liability company operating agreement, and, to the actual knowledge of Seller, do not constitute a default under any of the provisions of any law, governmental rule, regulation, judgment, decree or order by which the Seller is bound, or by any of the provisions of any contract to which the Seller is a party or by which the Seller is bound.

7.2 **Liens.** All persons and entities supplying labor, materials, and equipment to the Property at Seller's request have been paid, and Seller has received no written notice of any claims of liens.

7.3 **Violations.** Seller has not received any notice from any governmental authority of any violation of any law, regulation or code, including any building code or zoning law, with respect to the Property, which has not been cured.

7.4 **Assessments.** Other than any that are disclosed in the Commitment, Survey or Seller's Documents, there are no currently due and payable assessments for public improvements against the Property, to the actual knowledge of Seller there is no local improvement district or other taxing authority in the process of formation that would create a lien on the Property, and Seller has received no written notice of pending or proposed special assessments against the Property.

7.5 **Litigation.** Seller has not received any written notice of any pending litigation, claim, investigation or other proceeding pending or threatened against or affecting the Property, the use thereof, or the Seller which may become a lien against the Property.

7.6 **Hazardous Materials.** Seller has no knowledge that the Property is in violation of any federal, state, local or administrative agency ordinance, law, rule, regulation, order or requirement relating to environmental conditions or Hazardous Material ("Environmental Laws"). To Seller's Knowledge, neither Seller, nor any third party, has used, manufactured, generated, treated, stored, disposed of, or released any Hazardous Material on, under or about the Property or real estate in the vicinity of the Property or transported any Hazardous Material over the Property, except for normal quantities of Hazardous Materials utilized in connection with the normal maintenance and operation of the Property in compliance with all Environmental Laws and so-called household Hazardous Materials utilized by tenants of the Property. For the purposes hereof, "**Hazardous Materials**" shall mean any substance, chemical, waste or other material which is listed, defined or otherwise identified as "hazardous" or "toxic" under any federal, state local or administrative agency law or ordinance including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*; the Federal Water Pollution Control Act, U.S.C. §§ 1251 *et seq.*; the Clean Air Act, 42 U.S.C. §§ 7401 *et seq.* or any similar or analogous state or local statute or ordinance, or any regulation, order, rule, or requirement adopted thereunder, as well as any formaldehyde, urea, polychlorinated biphenyls, petroleum, petroleum product or by-product, crude oil, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixture thereof, radon, asbestos, and "source," "special nuclear" and "by-product" material as defined in the Atomic Energy Act of 1954, 42 U.S.C. §§ 3011 *et seq.*

7.7 **Contracts.** Seller has not committed nor obligated itself in any manner whatsoever to sell the Property to any person other than Buyer. Without limiting the generality of the foregoing, no right of first refusal regarding the Property exists. There will be no Contracts related to the use or occupancy of the Property that will not be terminable as of the Closing Date.

7.8 **Foreign Person or Entity.** Seller is not a foreign person, non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate, as those terms are defined in the Internal Revenue Code and the Income Tax Regulations promulgated thereunder. At Closing, Seller shall deliver to Buyer a certificate of non-foreign status in form required by the Income Tax Regulations and reasonably acceptable to Buyer.

7.9 **Misrepresentation.** Seller has not knowingly made any material untrue written statements or representations in connection with this Agreement, and all items transferred to Buyer on or before the Closing are true and correct copies of what they purport to be. Seller has not failed to state or disclose any material fact in connection with the transaction contemplated by this Agreement.

7.10 **Exception Matters.** If prior to Closing either party comes to have actual knowledge of a fact or circumstance which would render a material representation or warranty by Seller herein inaccurate in any material respect and, in the case of Buyer, Buyer realizes that such facts constitute a breach of representation or warranty of Seller (such facts or circumstances collectively referred to herein as the “**Exception Matters**”), that party shall promptly advise the other party thereof in writing. If Buyer acquires actual knowledge or is so advised by Seller specifically in writing of such a fact or circumstance, Buyer shall have the option, exercisable within five (5) business days thereafter to either (a) elect to terminate this Agreement and receive a return of the Earnest Money, including any portion previously deemed nonrefundable, or (b) to waive such inaccuracy in writing.

7.11 **Closing Contingency.** Buyer’s obligation to close this transaction shall be further conditioned upon all of Seller’s representations and warranties set forth in this Paragraph 7 being true, correct and complete as of Closing. The above stated representations and warranties made by Seller shall be true and correct as of the Effective Date and, subject to Exception Matters, if any, shall be deemed automatically reaffirmed on the Closing Date as true and correct. Buyer’s rights to enforce such representations, warranties and covenants shall survive the Closing and such rights to enforce shall not be merged into any documents delivered by Seller at Closing. Seller shall indemnify, defend and hold Buyer harmless from and against any cause, claim, loss, damage or expense, including attorneys’ fees, which Buyer suffers as a result of a breach of the representations, warranties and covenants contained in this Agreement.

7.12 **Seller’s Knowledge.** As used in this Agreement, Seller’s Actual Knowledge or similar phrases shall mean the actual personal knowledge of John Miller, without duty of inquiry. Buyer acknowledges that the named individual is identified solely for the purpose of defining and narrowing the scope of Seller’s knowledge and not for the purpose of imposing any liability on or creating any duties running from such individual to Buyer.

7.13 **Limitation of Liability.** Notwithstanding any other provision of this Agreement to the contrary (or any rights that Buyer may have at law or in equity), (a) in no event will Seller’s liability (or that of any of Seller’s managers, members, affiliates, employees, agents or advisors of Seller who are collectively referred to herein as the “Released Parties”) under or otherwise in connection with this Agreement, any documents executed in connection herewith and/or otherwise in connection with the Property (including, without limitation, for any breach of any representation, warranty and/or covenant by Seller), exceed the sum of One Hundred Thousand Dollars (\$100,000.00) (the “Liability Cap”), and (b) Buyer shall have no right to assert

any claim against Seller or the Released Parties, and neither the Seller nor the Released Parties shall have liability to Buyer whatsoever, unless the valid claims for all breaches of Seller and the Released Parties collectively aggregate more than Ten Thousand Dollars (\$10,000.00) (provided that if the aggregate amount of such valid claims exceed \$10,000.00 then the full amount of such valid claims shall be recoverable, up to the Liability Cap). Seller agrees that Seller's representations and warranties shall survive for a period of nine (9) months following the Closing and, only as to any claim filed prior to the date that is nine (9) months following the Closing, such additional time as necessary to finally resolve the filed claim (such period, the "Survival Period"). Notwithstanding anything to the contrary in this Agreement, Buyer hereby agrees that any action or claim asserted by Buyer against Seller or any of the Released Parties must be filed (if at all) within nine (9) months following the Closing in a court of competent jurisdiction located in Marion County, Oregon, and Buyer hereby waives any right to bring any such claim or action thereafter.

8. Buyer's Representations and Warranties.

Buyer represents and warrants to Seller that the following facts are true as of the date of Buyer's execution hereof and as of Closing:

8.1 **Power and Authority.** Buyer is organized and validly existing under the laws of the State of California, and is qualified to do business in the State of Oregon. No further action is necessary on the part of Buyer to make this Agreement fully and completely binding upon Buyer in accordance with its terms and the persons and entities signing this Agreement on behalf of Buyer have been authorized by Buyer to do so.

8.2 **No Violations and Actions.** The execution, delivery and performance by Buyer of its obligations under this Agreement do not constitute a default under any of the provisions of any law, governmental rule, regulation, judgment, decree or order by which the Buyer is bound, or by any of the provisions of any contract to which the Buyer is a party or by which the Buyer is bound, or by the Buyer's certificate of formation, operating agreement, or other organizational documents, as the case may be.

8.3 **OFAC.** Buyer represents and warrants that (i) Buyer and each person or entity owning an interest in Buyer is (A) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury ("**OFAC**") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "**Lists**"), and (B) not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States; (ii) none of the funds or other assets of Buyer constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person (as hereinafter defined); (iii) no Embargoed Person has any interest of any nature whatsoever in Buyer (whether directly or indirectly); and (iv) Buyer has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times. As used in this Paragraph 8.3, the term "Embargoed Person" means any person, entity or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq.,

and any Executive Orders or regulations promulgated thereunder with the result that the investment in Buyer is prohibited by law or Buyer is in violation of law. Buyer also shall require, and shall take reasonable measures to ensure compliance with the requirement, that no person who owns any other direct interest in Buyer is or shall be listed on any of the Lists or is or shall be an Embargoed Person. This Paragraph 8.3 shall not apply to any person to the extent that such person's interest in Buyer is through a U.S. Publicly-Traded Entity. As used in this Agreement, "U.S. Publicly-Traded Entity" means a person (other than an individual) whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly-owned subsidiary of such a person.

8.4 **No Assignment.** Buyer has not (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Buyer's creditors; (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of Buyer's assets; (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Buyer's assets; (v) admitted in writing its inability to pay its debts as they become due; or (vi) made an offer of settlement, extension or composition to its creditors generally.

9. Events of Default.

9.1 **By Seller.** In the event Seller, without legal excuse fails to Close, Buyer will be entitled as its sole and exclusive remedies to either: (a) seek specific performance of Seller's obligation to Close under this Agreement; or (b) to terminate this Agreement by written notice to Seller and Title Company. If Buyer terminates this Agreement, the Escrow will be terminated, the Earnest Money shall immediately be returned to Buyer, all documents will be immediately returned to the party who deposited them, Seller shall reimburse Buyer for all of its actual out of pocket expenses (subject to the Liability Cap found in Section 7.13) within ten (10) days of demand from Buyer, and neither party will have any further rights or obligations under this Agreement, except as otherwise provided in this Agreement and except that Seller shall pay any costs of terminating the Escrow and any cancellation fee for the Commitment.

9.2 **By Buyer.** If Closing and the consummation of the transaction herein contemplated does not occur as herein provided by reason of any default of Buyer, and Buyer fails to complete the purchase of the Property, Seller may terminate this Agreement by written notice to Buyer. Buyer and Seller agree that it would be impractical and extremely difficult to estimate the damages suffered by Seller as a result of Buyer's failure to complete the purchase of the Property pursuant to this Agreement, and that under the circumstances existing as of the date of this Agreement, the liquidated damages provided for in this Paragraph 10 represent a reasonable estimate of the damages which Seller will incur as a result of such failure. **THEREFORE, BUYER AND SELLER HEREBY AGREE THAT A REASONABLE ESTIMATE OF THE TOTAL DAMAGES THAT SELLER WOULD SUFFER IN THE EVENT THAT BUYER DEFAULTS AND FAILS TO COMPLETE THE PURCHASE OF**

THE PROPERTY IS AN AMOUNT EQUAL TO THE ALL OF THE EARNST MONEY. SUCH AMOUNT WILL BE THE FULL, AGREED AND LIQUIDATED DAMAGES FOR THE BREACH OF THIS AGREEMENT BY BUYER, AND AFTER PAYMENT THEREOF TO SELLER, NEITHER PARTY SHALL HAVE ANY FURTHER OBLIGATION TO OR RIGHTS AGAINST THE OTHER.

10. Miscellaneous.

10.1 **General Provisions.** This is the entire agreement of the parties with respect to the Property and supersedes all prior written or oral agreements or understandings. This Agreement may be modified only in writing signed by both parties. This Agreement shall be construed according to the laws of the State of Oregon. The parties have been represented by their respective legal counsel in connection with negotiation of this Agreement, and accordingly waive the rule of construction that this Agreement shall be construed against its drafter. If the date for any performance under this Agreement falls on a weekend or holiday, the time shall be extended to the next business day. "Business day" means a day that both national banks and Title Company are open for business in Portland, Oregon.

10.2 **Notices.** Any demand, request or notice which either party hereto desires or may be required to make or deliver to the other shall be in writing and shall be deemed given when personally delivered, when delivered by private courier service (such as Federal Express), when received if by telecopy (with a copy by mail), by electronic mail (provided delivery is also made in one of the other methods permitted hereunder) or three (3) business days after being deposited in the United States Mail in certified form, return receipt requested, in each case addressed as follows:

If to Seller: Woodscape Glen LLC
 c/o John Miller
 4985 Battle Creek Rd., Suite 200
 Salem, OR 97302
 Phone: 503-585-8789

with a copy to: Dunn, Carney, LLP
 851 SW Sixth Ave., Suite 1500
 Portland, OR 97204
 Attn: Gilbert E. Parker
 Phone: 503.224.6440
 Fax: 503.224.7324

If to Buyer: Community Development Partners
 126 NE Alberta Street, Suite 302
 Portland, OR 97211
 Attn: Jessica Woodruff, Director of
 Development
 Office Phone: (971) 553-7466

with a copy to: Kantor Taylor PC
1200 Fifth Avenue
Suite 1910
Seattle, Washington 98101
Attn: Mark Kantor
Phone: (206) 812-2500
Fax: (206) 456-9753

For purposes of notices, either party may change its address to any address that is not a post office box by giving notice to the other in the manner herein prescribed.

10.3 **Commissions.** Seller and Buyer each warrant and represent to the other that no broker or finder has been engaged by either of them in connection with the transaction contemplated by this Agreement. In the event any claims for brokers' or finders' fees or commissions are made in connection with the negotiation, execution, or consummation of this Agreement, then Buyer shall indemnify, hold harmless, and defend Seller from and against such claims if they are based upon any statement, representation or agreement made by Buyer, and Seller shall indemnify, hold harmless, and defend Buyer if such claims shall be based on any statement, representation or agreement made by Seller.

10.4 **Waiver.** Failure of either party at any time to require performance of any provision of this Agreement shall not limit such party's right to enforce such provision, nor shall any waiver of any breach of any provision of this Agreement constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself.

10.5 **Attorneys' Fees.** In the event of litigation between Buyer and Seller related to this Agreement and/or the Property, the prevailing party, as determined by a court of competent jurisdiction, shall be entitled to recover, in addition to all other sums and relief, its reasonable costs and attorneys fees incurred at and in preparation for mediation, arbitration, discovery (including depositions), trial, appeal and review. This provision applies equally to litigation and other proceedings in bankruptcy, including those involving issues unique to bankruptcy law. A party shall be deemed to have prevailed in any such action (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other party of the sums allegedly due or the performance of the obligations allegedly not complied with, or if such party obtains substantially the relief sought by it in the action, irrespective of whether such action is prosecuted to judgment. Notwithstanding any other provision hereof, this Paragraph 10.5 shall survive Closing and termination of this Agreement.

10.6 **Severability.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

10.7 **Assignment.** This Agreement shall be fully assignable, without Seller's consent, by Buyer to any party related to or controlled by the Buyer, provided Buyer shall provide

prompt written notice to Seller of any such assignment. All other assignments shall be invalid without Seller's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. This Agreement shall bind and inure to the benefit of the heirs, successors, and assigns of the parties hereto

10.8 **Time.** Time is of the essence in the performance of each of the Parties' respective obligations contained in this Agreement.

10.9 **Amendments.** This Agreement may be amended or modified only by a written instrument signed by each of the Parties.

10.10 **No Recording.** Neither this Agreement or any memorandum or short form thereof may be recorded by any of the Parties.

10.11 **Effective Date.** For all purposes of this Agreement, the term "**Effective Date**" shall mean the date Seller and Buyer have both executed this Agreement.

10.12 **Counterparts.** This Agreement may be signed in counterparts, each of which shall be deemed an original and when taken together shall constitute one and the same instrument. The execution and delivery of facsimile or e-mail copies of this Agreement shall be deemed to be delivery of an original signature.

10.13 **Land Use Disclaimer.** 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 (DEFINITIONS FOR ORS 30.930 TO 30.947), 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 (DEFINITIONS FOR ORS 195.300 TO 195.336), 195.301 (LEGISLATIVE FINDINGS) AND 195.305 (COMPENSATION FOR RESTRICTION OF USE OF REAL PROPERTY DUE TO LAND USE REGULATION) TO 195.336 (COMPENSATION AND CONSERVATION FUND) 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 (DEFINITIONS FOR ORS 92.010 TO 92.192) OR 215.010 (DEFINITIONS), 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 (DEFINITIONS FOR ORS 195.300 TO 195.336), 195.301 (LEGISLATIVE FINDINGS) AND 195.305 (COMPENSATION FOR RESTRICTION OF

USE OF REAL PROPERTY DUE TO LAND USE REGULATION) TO 195.336 (COMPENSATION AND CONSERVATION FUND) 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.

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURES FOLLOW]

SELLER:

Woodscape Glen LLC, an Oregon limited liability company

By: John D. Miller
Name: John D. Miller
Its: Sole Member

Dated: 02/11/2021

BUYER:

Community Development Partners, Inc., a California corporation

By: Eric Paine
Name: Eric Paine
Its: Chief Executive Officer

Dated: 2/11/21

**EXHIBIT A
TO
PURCHASE AND SALE AGREEMENT**

LEGAL DESCRIPTION OF PROPERTY



| Curve Table | | | |
|-------------|---------|---------|------------|
| Curve # | Radius | Length | Delta |
| C1 | 45' | 86.95' | 110°42'22" |
| C2 | 120' | 188.50' | 90°00'11" |
| C3 | 180' | 197.05' | 65°43'22" |
| C4 | 100' | 147.07' | 84°15'38" |
| C5 | 20' | 29.64' | 84°55'03" |
| C6 | 80' | 27.30' | 19°33'06" |
| C7 | 187.50' | 65.45' | 20°00'00" |

OWNER/APPLICANT

WOODSCAPE GLEN LLC
4985 BATTLECREEK ROAD SE, SUITE 2000
SALEM, OR 97302

TAX MAP & LOT

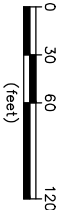
MAP: 083W14
LOT: 300

TOTAL AREA

12.42 ACRES

ZONE

RM2



PROPOSED
PARCEL 2A
11.77 ACRES

PROPOSED
PARCEL 2B
0.65 ACRES

WE

WESTECH ENGINEERING, INC.
CONSULTING ENGINEERS AND PLANNERS

3841 Fairview Industrial Dr. S.E., Suite 100, Salem, OR 97302
Phone: (503) 585-2474 Fax: (503) 585-3986
E-mail: westech@westech-eng.com



RENEWS: 6/30/2020

VERIFY SCALE
BAR IS ONE INCH ON
ORIGINAL DRAWING
IF NOT ONE INCH ON
THIS SHEET, ADJUST
SCALES ACCORDINGLY

| | |
|-----------------|-----|
| DSN. | SAW |
| DRN. | AR |
| CKD. | SAW |
| DATE: JULY 2019 | |

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| NO. | DATE | DESCRIPTION | BY |
| REVISIONS | | | |

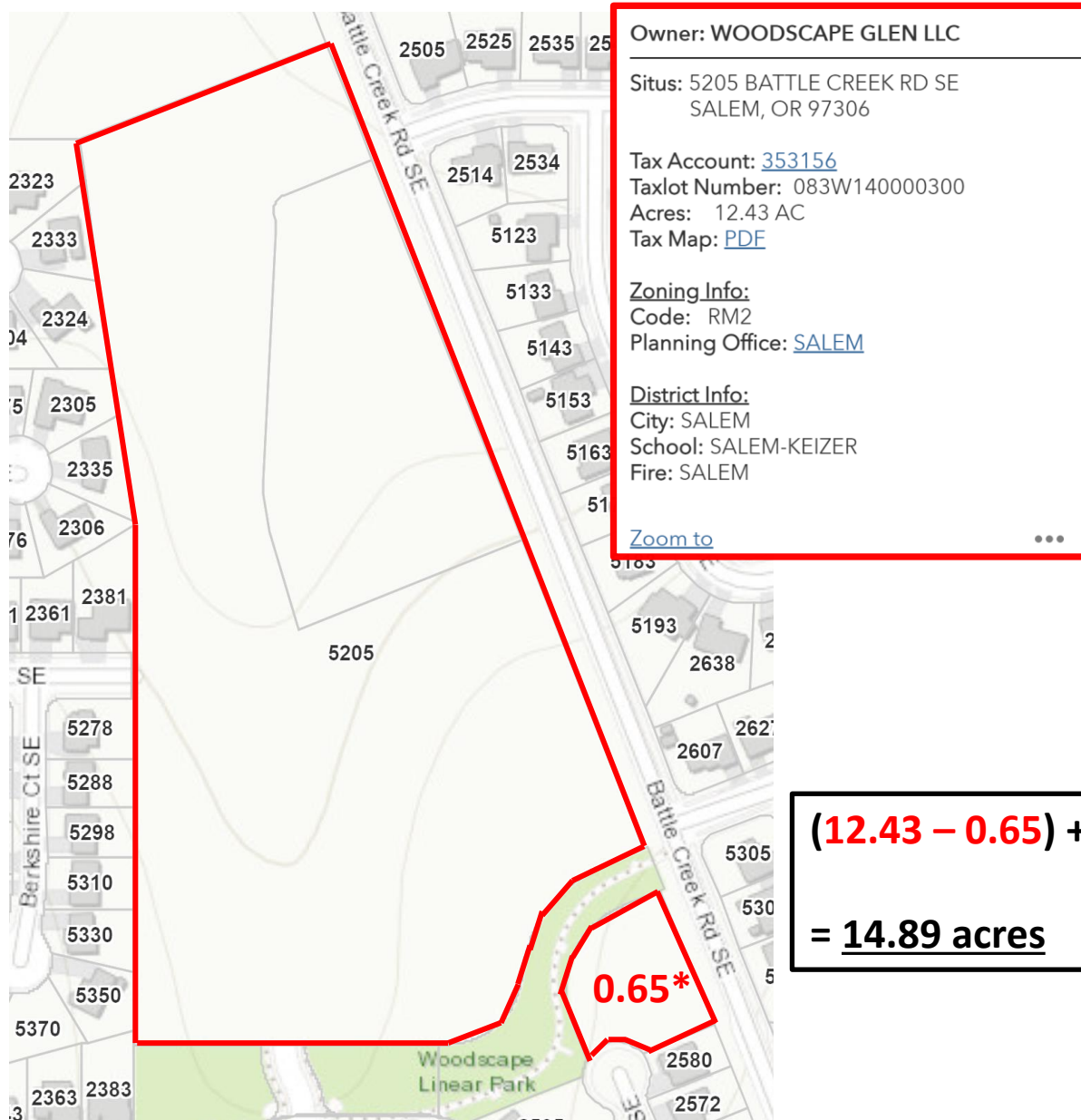
WOODSCAPE GLEN LLC

BATTLE CREEK PARTITION TENTATIVE PLAN

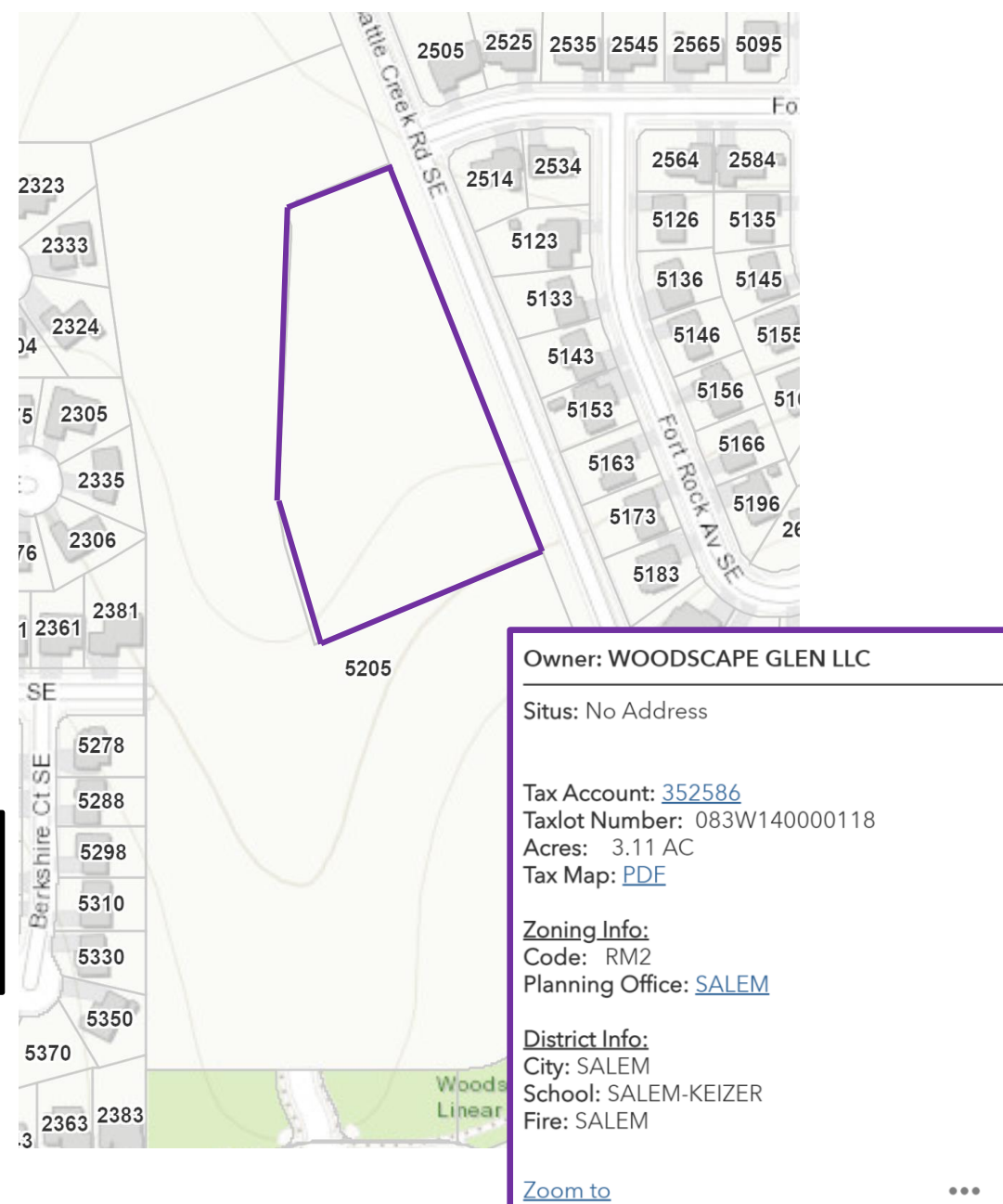
PARTITION TENTATIVE PLAN

DRAWING

JOB NUMBER
2152.1115.0



$$(12.43 - 0.65) + 3.11 = 14.89 \text{ acres}$$



**NOTE: the 0.65-acre lot is not part of the deal it is being sold to another buyer*