



Springfield Economic Development Agency

Agenda

City Manager:

Nancy Newton

City Recorder:

Allyson Pulido

541-726-3700

City Hall

225 Fifth Street

Springfield, Oregon 97477

541-726-3700

Online at www.springfield-or.gov

Chair: Kori Rodley

Vice Chair: Beth Blackwell

Board Members

Sean VanGordon

Michelle Webber

Steve Moe

Andrew Buck

Alan Stout

David Loveall

These meetings will be available via phone, internet using Zoom and in person. Members of the public wishing to attend these meetings electronically can call in or attend virtually by following the directions below. This information can also be found on the City's website.

The meeting location is wheelchair-accessible. For the hearing-impaired, an interpreter can be provided with 48 hours' notice prior to the meeting.

Meetings will end prior to 10:00 p.m. unless extended by a vote of the Board.

All proceedings before the Springfield Economic Development Agency are recorded.

October 27, 2025

Monday

7:45 p.m. Regular Meeting
City Council Meeting Room

or

Virtual Attendance

Registration Required:

Attend from your computer, tablet or smartphone:

Zoom

Meeting ID: 850 5534 9307

Copy the address below into a browser to register

https://us06web.zoom.us/webinar/register/WN_7-0Hb-02QCqHyPqoZLWZ3g

To dial in using your phone in Listen Only Mode:

Dial 1 (971) 247-1195

Toll Free 1 (877) 853-5247

Oregon Relay/TTY: 711 or 800-735-1232

CALL TO ORDER

ROLL CALL -- Board Members: VanGordon ____, Webber ____, Moe ____, Rodley ____, Blackwell ____, Buck ____, Stout ____, and Loveall ____.

CONSENT CALENDAR

1. **Minutes**
 - a. DRAFT- October 13, 2025 SEDA Executive Session Meeting Minutes
 - b. DRAFT- October 13, 2025 SEDA Regular Session Meeting Minutes

2. **Resolutions**

3. **MOTION: APPROVE/REJECT THE CONSENT CALENDAR**

COMMUNICATIONS

1. **Business from the Audience: Please limit comments to 3 minutes. Request to Speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others and the Board cannot engage in discussion/conversation with the individual providing comment/testimony.**
2. **Correspondence**
3. **Business from the Staff**

REPORT OF CHAIR

REPORTS OF COMMITTEES

PUBLIC HEARINGS - Please limit comments to 3 minutes. Request to speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others.

NEW BUSINESS

OLD BUSINESS

1. **Memorial Building Next Steps
[Allie Camp]**

(5 minutes)

ADJOURNMENT

AGENDA ITEM SUMMARY

Meeting Date: 10/27/2025

Meeting Type: Springfield Economic Development Agency-Regular Meeting

SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY

Estimated Time: Consent Calendar

ITEM TITLE:

DRAFT- October 13, 2025 SEDA Executive Session Meeting Minutes

Attachments

DRAFT- October 13, 2025 SEDA Executive Session Meeting Minutes

MINUTES OF THE EXECUTIVE SESSION MEETING OF THE
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
HELD MONDAY, OCTOBER 13, 2025

The Springfield Economic Development Agency (SEDA) in an Executive Session Pursuant to ORS 192.660(2)(e), in person on Monday, October 13, 2025, Chair Rodley presiding.

CALL TO ORDER

Chair Rodley called the meeting to order at 7:13 p.m. with a roll call. A quorum was present.

ATTENDANCE

Present were Chair Kori Rodley, and Board Members Sean VanGordon, Michelle Webber, David Loveall, Steve Moe, and Alan Stout.

Excused: Vice Chair Beth Blackwell

STAFF PRESENT

City Manager Nancy Newton, Assistant City Manager Niel Laudati, City Attorney Mary Bridget Smith, and Economic Development Manager Allie Camp.

2. Downtown Real Property Discussion

Ms. Camp presented information about a SEDA owned downtown property.

ADJOURNMENT

Chair Rodley adjourned the meeting at 7:30p.m.

(Minutes recorded by Allyson Pulido, City Recorder)

Attest:

Allie Camp

AGENDA ITEM SUMMARY

Meeting Date: 10/27/2025

Meeting Type: Springfield Economic Development Agency-Regular Meeting

SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY

Estimated Time: Consent Calendar

ITEM TITLE:

DRAFT- October 13, 2025 SEDA Regular Session Meeting Minutes

Attachments

DRAFT- October 13, 2025 SEDA Regular Session Meeting Minutes

MINUTES OF THE MEETING OF THE
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
HELD MONDAY, OCTOBER 13, 2025

The Springfield Economic Development Agency (SEDA) in person and via zoom on Monday, October 13, 2025.

CALL TO ORDER

Chair Rodley called the meeting to order at 7:00 p.m. She announced Board Member Blackwell was excused from the meeting.

ATTENDANCE

Present: Chair Kori Rodley, and Board Members David Loveall, Sean VanGordon, Michelle Webber, Steve Moe, and Alan Stout.

Board Member Beth Blackwell was excused.

STAFF PRESENT

City Manager Nancy Newton, Assistant City Manager Niel Laudati, City Attorney Mary Bridget Smith, City Recorder Allyson Pulido, Finance Director Nathan Bell, and Economic Development Manager Allie Camp

Nathan Bell provided a housekeeping information item for Springfield City Council members related to technology security.

CONSENT CALENDAR

1. Minutes

- a. Draft September 22, 2025 SEDA Meeting Minutes

MOTION: BOARD MEMBER WEBBER MOVED, SECONDED BY BOARD MEMBER STOUT TO APPROVE THE CONSENT CALENDAR.

The motion passed (6:0), with Chair Rodley, and Board Members Sean VanGordon, Michelle Webber, Steve Moe, David Loveall, and Alan Stout voting yes, no no votes, and no abstentions, Board Member Blackwell was absent

COMMUNICATIONS

1. Business from the Audience

- a. Chad Reeves stated he was a pastor at the Gospel Community Church and requested that each SEDA member read their proposal for the purchase of the Memorial Building.

2. Correspondence – None

3. Business from staff – None

REPORT OF THE CHAIR – None

REPORTS OF COMMITTEES – None

PUBLIC HEARINGS

- 1. FY26 Supplemental Budget #1**

Mr. Bell requested that the Board pass a resolution to adjust the SEDA budget to reflect required budget changes. He said there were no new appropriations.

Chair Rodley opened the public hearing. There were no requests to speak. Chair Rodley closed the public hearing.

MOTION: BOARD MEMBER WEBBER MOVED, SECONDED BY BOARD MEMBER STOUT TO ADOPT A RESOLUTION ADJUSTING RESOURCES AND REQUIREMENTS IN THE FOLLOWING FUNDS: SEDA GLENWOOD GENERAL FUND AND SEDA DOWNTOWN GENERAL FUND.

The motion passed (6:0), with Chair Rodley, and Board Members Sean VanGordon, Michelle Webber, Steve Moe, David Loveall, and Alan Stout voting yes, no no votes, and no abstentions, Board Member Blackwell was absent

NEW BUSINESS

1. SEDA SDCs Downtown per Resolution 2024-03

Allie Camp stated that Resolution 2024-03 provides that payments to the City of Springfield from SEDA's SDC Program over \$100,000 require Board direction for how repayment occurs and when. Finance Director Nathan Bell provided financial context for the Board.

Chair Rodley confirmed that it was the consensus of the Board that they agreed with the recommendation that they repayment could be deferred.

OLD BUSINESS – None

ADJOURNMENT

Chair Rodley adjourned the meeting at 7:13 p.m.

Attest:

Allie Camp, SEDA Staff Liaison

AGENDA ITEM SUMMARY	Meeting Date:	10/27/2025
	Meeting Type:	Springfield Economic Development Agency- Regular Meeting
	Staff Contact/Dept:	Allie Camp, Economic Development Manager/Economic Development
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY	Staff Phone No:	
	Estimated Time:	5 Minutes

ITEM TITLE:
Memorial Building Next Steps

ACTION REQUESTED:
Direct the City Manager to exercise/not exercise the Purchase and Sale Agreement for the sale of one parcel of land in Springfield's Downtown, 765 A Street, Map and Tax Lot 17-03-35-42-04600.

ISSUE STATEMENT:
The Springfield Economic Development Agency (SEDA) Board has an interested buyer for 765 A Street, the Memorial Building, and the Board's approval is needed to proceed.

DISCUSSION/FINANCIAL IMPACT:
In May of 2025, the Springfield Economic Development Agency (SEDA) Board moved to list the property at 765 A Street (ATT 1) for sale. The Board's discussions on the property are summarized in the Board Briefing Memorandum (ATT 2).

This proposed sale aligns with the Downtown Urban Renewal Plan and disposition of real property owned by the Board, meeting the primary intent of the Plan to assist in the revitalization of business and elimination of blight in the downtown area. It achieves Plan Goal #1- to promote public and private improvements. Goal #1's applicable objectives are to rehabilitate buildings to accommodate more intensive commercial, mixed-use, and industrial activity; and to create economic vitality by creating activities and encouraging uses that bring a significant number of jobs, employees, potential shoppers, and investors to downtown.

A proposed purchase and sale agreement is included for the Board's review and decision (ATT 3).

Attachments

- 1. Vicinity Map
- 2. Board Briefing Memorandum
- 3. Proposed Purchase and Sale Agreement



Lane County GIS, Bureau of Land Management, State of Oregon, State of Oregon DOT, State of Oregon GEO, Esri Canada, Esri, HERE, Garmin, INCREMENT P, USGS, EPA, USDA

The information on this map was derived from digital databases on the Lane County regional geographic information system. Care was taken in the creation of this map, but is provided "as is". Lane County cannot accept any responsibility for errors, omissions or positional accuracy in the digital data or the underlying records. Current plan designation, zoning, etc., for specific parcels should be confirmed with the appropriate agency. There are no warranties, expressed or implied, accompanying this product. However, notification of any errors will be appreciated.



SEDA Downtown

Lane County, Oregon

MEMORANDUM**Springfield Economic Development Agency**

Date: 10/27/2025**To:** Nancy Newton**BOARD****From:** Niel Laudati, Assistant City Manager
Allie Camp, Economic Development Manager**BRIEFING****Subject:** Memorial Building Next Steps**MEMORANDUM**

ISSUE: The Springfield Economic Development Agency (SEDA) Board has an interested buyer for 765 A Street, and the Board's approval is needed to proceed.

BACKGROUND:

The Springfield Economic Development Agency (SEDA) Board's conversations for the disposition of the Memorial Building are included for reference and context. The Board's discussions to date for the disposition of 765 A Street, the Memorial Building, have settled around the following main themes-

- Developing an efficient and transparent process informed by real estate professionals.
- Understanding the viability of offers to meet the Board's goal of building rehabilitation and/or site redevelopment.
- Seeking a positive use for the building/site and a consideration of the building's history. And,
- Following the Downtown Urban Renewal Plan and its intent of building the property tax base.

The SEDA Board discussed the Memorial Building at its retreat in February 2025. The Board provided direction to pursue a process to expedite the disposition of the building at a low cost with a specified development outcome. This direction was informed by the Board's concern whether the building was to remain in its current state for another winter.

At the Board's April 28th Regular Session meeting the Board directed to list the property for one month and collect the following specific list of information from proposers to inform a future decision.

- *Who are you?*
- *What do you want to do with the building?*
- *When will this occur?*
- *How do you plan on accomplishing this?*
- *Why are you interested?*
- *What is your plan for the building if your development vision cannot be achieved?*
- *Have you toured the building? Do you understand the building's potential issues?*

This list of information requested was published on the property's marketing flyer. At the April 28th Regular Session, the Board determined that after the listing of the building and review of offers, the next steps would be to collect additional information (if needed), select an offer, and enter negotiations with an interested buyer prior to summer recess.

The property was officially listed on May 13th. Campbell Commercial provided a Broker Opinion of Value to list the property at \$575,000. Marketing materials went out through real estate channels and the Campbell website, and previously interested parties were contacted by staff.

At the June 23rd regular session, the Board directed that the building remained listed throughout the summer while staff continued connecting with interested parties.

RECOMMENDED ACTION:

Direct the City Manager to exercise the Purchase and Sale Agreement for the sale of one parcel of land in Springfield's Downtown, 765 A Street, Map and Tax Lot 17-03-35-42-04600.

COMMERCIAL ASSOCIATION OF BROKERS 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: Tim Campbell of CCRE firm (the "Selling Firm") is the agent of (check one):
 Buyer exclusively; Seller exclusively; both Seller and Buyer ("Disclosed Limited Agency").

(b) Buyer Agent: Milton Oilar of CCRE firm (the "Buying Firm") is the agent of (check one):
 Buyer exclusively; Seller exclusively; both Seller and Buyer ("Disclosed Limited Agency").

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

		Signed by:		
Buyer: (print)	_____ (sign)	<u>Ike Olsson</u>	_____	Date: <u>10/15/2025</u>
Buyer: (print)	_____ (sign)	<u>E589E7D1358246C...</u>	_____	Date: _____
Seller: (print)	_____ (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") dated ___ October 15_____, 2025_____, for reference purposes only, shall be effective on the date when this Agreement has been executed and delivered by Seller and Buyer (the "Execution Date"):

BETWEEN: SEDA ("Seller")

Address:
Home Phone:
Office Phone:
Fax No.:
E-Mail:

AND: Olsson Investments ("Buyer")

Address:
Home Phone:
Office Phone:
Fax No.:
E-Mail: iolsson@olssonelec.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 765 A Street in the City of Springfield, County of Jane, Oregon, and legally described on Exhibit A (the "Real Estate") (if **no legal description is attached, the legal description shall be the legal description of the Real Estate 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 leases 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 22.1, 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 22.2, below.

1.2 Purchase Price. The purchase price for the Property shall be Three Hundred and Two Thousand dollars (\$302,000) (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 ___ (___) days of the Execution Date, Buyer shall deliver into Escrow (as defined herein), for the account of Buyer, \$___ as earnest money (the "Earnest Money") in the form of:

promissory note in the form of Exhibit B (the "Note"); check; or cash equivalent (wire transfer; cashier's or certified check) or other immediately available funds.

(b) If the Earnest Money is in the form of a Note, it shall be due and payable no later than 5:00 PM Pacific Time three (3) days after the Execution Date; after satisfaction or waiver by Buyer of the Conditions to Buyer's obligation to purchase the Property set forth in Section 2.1 of this Agreement; or Other: ___. If the terms of the Note and this Agreement conflict, the terms of this Agreement shall govern. If the Note is not

50 redeemed and paid in full when due, then: (i) the Note shall be delivered and endorsed to Seller (if not already in
51 Seller's possession); (ii) Seller may collect the Earnest Money from Buyer, either pursuant to an action on the Note or
52 an action on this Agreement; and (iii) Seller shall have no further obligations under this Agreement.

53
54 (c) The purchase and sale of the Property shall be accomplished through an escrow (the
55 "Escrow") that Seller has established or will establish with Cascade Title and Escrow (the "Escrow Holder") within
56 5 days after the Execution Date. Except as otherwise provided in this Agreement: (i) any interest earned on the
57 Earnest Money shall be considered to be part of the Earnest Money; (ii) the Earnest Money shall be non-refundable
58 upon satisfaction or waiver of all Conditions as defined in Section 2.1; and (iii) the Earnest Money shall be applied to
59 the Purchase Price at Closing.

60
61 1.2.2 Balance of Purchase Price. Buyer shall pay the balance of the Purchase Price at Closing
62 by cash or other immediately available funds; or Other: .

63
64 1.3 Section 1031 Like-Kind Exchange. Each party acknowledges that either party (as applicable, the
65 "Exchanging Party") may elect to engage in and effect a like-kind exchange under Section 1031 of the Internal
66 Revenue Code, involving the Property (or any legal lot thereof) (a "1031 Exchange"). The non-Exchanging Party with
67 respect to a 1031 Exchange is referred to herein as the "Cooperating Party." Buyer and Seller each hereby agree to
68 reasonably cooperate with the other in completing each such 1031 Exchange; provided, however, that such
69 cooperation shall be at the Exchanging Party's sole expense and shall not delay the Closing for the Property. An
70 assignment of this Agreement by the Exchanging Party to a 1031 Exchange accommodator shall be permitted but
71 shall not delay Closing or release the Exchanging Party from its obligations under this Agreement. The Cooperating
72 Party shall not suffer any costs, expenses or liabilities for cooperating with the Exchanging Party and shall not be
73 required to take title to the exchange property. The Exchanging Party agrees to indemnify, defend and hold the
74 Cooperating Party harmless from any liability, damages and costs arising out of the 1031 Exchange.

75
76 2. Conditions to Purchase.

77
78 2.1 Buyer's obligation to purchase the Property is conditioned on the following:

- 79
80 None;
81 Within 30 days of the Execution Date, Buyer's approval of the results of (collectively, the
82 "General Conditions"): (a) the Property inspection described in Section 3 below; and (b) the
83 document review described in Section 4 below;
84 Within days of the Execution Date, Buyer's receipt of confirmation of satisfactory financing
85 (the "Financing Condition"); and/or
86 _____ [Other conditions must be specifically identified].
87

88 The General Conditions, Financing Condition and any other conditions in Section 2.1 above shall be collectively
89 defined as the "Conditions."
90

91 2.2 If, for any reason in Buyer's sole discretion, Buyer has not timely given written waiver of the
92 Conditions, or stated in writing that such Conditions have been satisfied, by notice given to Seller within the time
93 periods for such Conditions set forth above, this Agreement shall be deemed automatically terminated, the Earnest
94 Money shall be promptly returned to Buyer, and thereafter, except as specifically provided to the contrary herein,
95 neither party shall have any further obligation, right or remedy hereunder.
96

97 3. Property Inspection. Seller shall permit Buyer and its agents, at Buyer's sole expense and risk, to enter
98 the Property at reasonable times after reasonable prior notice to Seller and after prior notice by Seller to the Tenants
99 as required by the applicable Leases, if any, to conduct any and all inspections, tests, and surveys concerning the
100 structural condition of the improvements, all mechanical, electrical and plumbing systems, hazardous materials, pest

101 infestation, soils conditions, wetlands, Americans with Disabilities Act compliance, zoning, and all other matters
 102 affecting the suitability of the Property for Buyer's intended use and/or otherwise reasonably related to the purchase
 103 of the Property including the economic feasibility of such purchase. If the transaction contemplated in this Agreement
 104 fails to close for any reason (or no reason) as a result of the act or omission of Buyer or its agents, Buyer shall
 105 promptly restore the Property to substantially the condition the Property was in prior to Buyer's performance of any
 106 inspections or work. Buyer shall indemnify, hold harmless, and defend Seller from all liens, liability, damages, costs,
 107 and expenses, including reasonable attorneys' fees and experts' fees, arising from or relating to Buyer's or its
 108 agents', contractors' or consultants' entry on and inspection of the Property. This agreement to indemnify, hold
 109 harmless, and defend Seller shall survive Closing or any termination of this Agreement.

110
 111 4. Seller's Documents. Within 5 days after the Execution Date, Seller shall deliver, physically or
 112 electronically, to Buyer or Buyer's designee, legible and complete copies of the following documents, including
 113 without limitation, a list of the Personal Property, and other items relating to the ownership, operation, and
 114 maintenance of the Property to the extent now in existence and to the extent such items are or come within Seller's
 115 possession or control, including, without limitation, surveys, building and site plans, environmental reports, Leases,
 116 service contracts, rent roll, operating statements for the previous two years and current year-to-date, governmental
 117 notices, and _____.

118
 119 5. Title Insurance. Within three (3) days after the Execution Date, Seller shall instruct a title company
 120 selected by Seller (the "Title Company") to deliver to Buyer a preliminary title report from the Title Company (the
 121 "Preliminary Report"), showing the status of Seller's title to the Property, together with complete and legible copies of
 122 all documents shown therein as exceptions to title ("Exceptions"). Buyer shall have ten (10) days after receipt of a
 123 copy of the Preliminary Report and Exceptions within which to give notice in writing to Seller of any objection to such
 124 title or to any liens or encumbrances affecting the Property. Within ten (10) days after receipt of such notice
 125 from Buyer, Seller shall give Buyer written notice of whether it is willing and able to remove the objected-to
 126 Exceptions. Without the need for objection by Buyer, Seller shall, with respect to liens and encumbrances that can
 127 be satisfied and released by the payment of money, eliminate such exceptions to title on or before Closing. On or
 128 before the last day for Buyer to approve the results of the General Conditions set forth in Section 2.1 above (the "Title
 129 Contingency Date"), Buyer shall elect whether to: (i) purchase the Property subject to those objected-to
 130 Exceptions which Seller is not willing or able to remove; or (ii) terminate this Agreement. If Buyer fails to give Seller
 131 notice of Buyer's election, then such inaction shall be deemed to be Buyer's election to terminate this Agreement.
 132 On or before the Closing Date (defined below), Seller shall remove all Exceptions to which Buyer objected and which
 133 Seller agreed, or is deemed to have agreed, to remove. All remaining Exceptions set forth in the Preliminary Report
 134 and those Exceptions caused by or agreed to by Buyer shall be deemed "Permitted Exceptions."

135
 136 6. Default; Remedies. Notwithstanding anything to the contrary contained in this Agreement, in the event
 137 Buyer fails to deposit the Earnest Money in Escrow strictly as and when contemplated under Section 1.2.1 above,
 138 Seller shall have the right at any time thereafter, but prior to Buyer's deposit of the Earnest Money in Escrow, to
 139 terminate this Agreement and all further rights and obligations hereunder by giving written notice thereof to Buyer. If
 140 the conditions, if any, to Buyer's obligation to close this transaction are satisfied or waived by Buyer and Buyer fails,
 141 through no fault of Seller, to close on the purchase of the Property, Seller's sole remedy shall be to retain the Earnest
 142 Money paid by Buyer as liquidated damages. If the conditions, if any, to Seller's obligation to close this transaction
 143 are satisfied or waived by Seller and Seller fails, through no fault of Buyer, to close the sale of the Property, Buyer
 144 shall be entitled as its sole and exclusive remedy to either: (i) terminate this Agreement, receive a refund of the
 145 Earnest Money, and be reimbursed for Buyer's out-of-pocket costs related to this transaction; or (ii) to pursue the
 146 remedy of specific performance. If Buyer has not filed an action for specific performance within sixty (60) days after
 147 the scheduled Closing Date, Buyer shall be deemed to have elected remedy (i) above. In no event shall either party
 148 be entitled to punitive or consequential damages, if any, resulting from the other party's failure to close the sale of the
 149 Property. **BUYER AND SELLER EACH AGREE THAT IF BUYER DEFAULTS UNDER THIS AGREEMENT, THE**
 150 **DAMAGES TO SELLER WOULD BE EXTREMELY DIFFICULT AND IMPRACTICABLE TO ASCERTAIN, AND**
 151 **THAT THEREFORE, IF BUYER DEFAULTS HEREUNDER THE LIQUIDATED DAMAGES AMOUNT SHALL**

152 **SERVE AS DAMAGES FOR THE DEFAULT BY BUYER, AS A REASONABLE ESTIMATE OF THE DAMAGES**
153 **TO SELLER, INCLUDING COSTS OF NEGOTIATING AND DRAFTING THIS AGREEMENT, COSTS OF**
154 **COOPERATING IN SATISFYING CONDITIONS TO CLOSING, COSTS OF SEEKING ANOTHER BUYER,**
155 **OPPORTUNITY COSTS IN KEEPING THE PROPERTY OUT OF THE MARKETPLACE, AND OTHER COSTS**
156 **INCURRED IN CONNECTION HEREWITH.**

157
158 7. Closing of Sale.

159
160 7.1 Buyer and Seller agree the sale of the Property shall be closed ("Closing"), in Escrow, on or
161 before ___ or 10 days after the Conditions set forth in Sections 2.1 have been satisfied or waived in writing by
162 Buyer (the "Closing Date"). The sale of the Property shall be deemed closed when the document(s) conveying title to
163 the Property is/are delivered and recorded and the Purchase Price is disbursed to Seller.

164
165 7.2 At Closing, Buyer and Seller shall deposit with the Escrow Holder all documents and funds
166 required to close the transaction in accordance with the terms of this Agreement. At Closing, Seller shall
167 deliver a certification confirming whether Seller is or is not a "foreign person" as such term is defined by applicable
168 law and regulations.

169
170 7.3 At Closing, Seller shall convey fee simple title to the Property to Buyer by statutory warranty
171 deed or ___ (the "Deed"). At Closing, Seller shall cause the Title Company to deliver to Buyer a standard ALTA
172 form owner's policy of title insurance (the "Title Policy") in the amount of the Purchase Price insuring fee simple title
173 to the Property in Buyer subject only to the Permitted Exceptions and the standard preprinted exceptions contained in
174 the Title Policy. Seller shall reasonably cooperate in the issuance to Buyer of an ALTA extended form policy of title
175 insurance. Buyer shall pay any additional expense resulting from the ALTA extended coverage and any
176 endorsements required by Buyer.

177
178 8. Closing Costs; Prorations. Seller shall pay the premium for the Title Policy, provided, however, if Buyer
179 elects to obtain an ALTA extended form policy of title insurance and/or any endorsements, Buyer shall pay the
180 difference in the premium relating to such election. Seller and Buyer shall each pay one-half (1/2) of the escrow fees
181 charged by the Escrow Holder. Any excise tax and/or transfer tax shall be paid by Seller Buyer split
182 equally between Seller and Buyer. Real property taxes for the tax year of the Closing, assessments (if a Permitted
183 Exception), personal property taxes, rents and other charges arising from existing Tenancies paid for the month of
184 Closing, and interest on assumed obligations shall be prorated as of the Closing Date based on amounts collected.
185 Seller shall use reasonable efforts to cause any applicable utility meters to be read on the day prior to the Closing
186 Date, and will be responsible for the cost of any utilities used prior to the Closing Date. If applicable, prepaid rents,
187 prepaid common area maintenance charges, reserves, security deposits, and other unearned refundable deposits
188 relating to Tenancies shall be assigned and delivered to Buyer at Closing. Seller Buyer N/A shall be
189 responsible for payment of all taxes, interest, and penalties, if any, upon removal of the Property from any special
190 assessment or program. If any of the aforesaid prorations cannot be definitely calculated on the Closing Date, then
191 they shall be estimated at Closing and definitely calculated as soon after the Closing Date as feasible.

192
193 9. Possession. Seller shall deliver exclusive possession of the Property, subject to the Tenancies (if any)
194 existing as of the Closing Date and the Permitted Exceptions, to Buyer on the Closing Date or ___.

195
196 10. Condition of Property. Seller represents and warrants to Buyer that: (i) Seller has received no written
197 notices of violation of any laws, codes, rules, or regulations applicable to the Property ("Laws") that were not
198 delivered to Buyer pursuant to Section 4 above; (ii) to the best of Seller's knowledge without specific inquiry, the
199 Property is not in violation of any Laws and there are no concealed material defects in the Property; (iii) Seller has
200 delivered complete copies of all Leases and service contracts for the Property to Buyer; and (iv) to the best of Seller's
201 knowledge, the documents prepared by Seller and delivered to Buyer pursuant to Section 4 are accurate in all
202 material respects. Unless caused by Buyer, Seller shall bear all risk of loss and damage to the Property until

203 Closing, and Buyer shall bear such risk at and after Closing. Except for Seller's representations and warranties set
204 forth in this Section 10, Buyer shall acquire the Property "AS IS" with all faults and Buyer shall rely on the results of
205 its own inspection and investigation in Buyer's acquisition of the Property. It shall be a condition of Buyer's Closing
206 obligation that all of Seller's representations and warranties stated in this Agreement are materially true and correct
207 on the Closing Date. Seller's representations and warranties stated in this Agreement shall survive Closing for one
208 (1) year.

209
210 11. Condemnation or Casualty. If, prior to Closing, all or any material part of the Property is (a) condemned
211 or appropriated by public authority or any party exercising the right of eminent domain, or is threatened thereby, or
212 (b) if there occurs a fire or other casualty causing material damage to the Property or any material portion thereof,
213 then, at the election of Buyer by written notice to Seller, either: (i) this Agreement shall terminate, whereupon all
214 Earnest Money and any interest accrued thereon shall be promptly refunded to Buyer; or (ii) this Agreement shall
215 remain in effect and Seller shall assign to Buyer at Closing Seller's entire right, title and interest in the taking award or
216 casualty insurance proceeds attributable to the portion of the Property taken or destroyed, as the case may be. If
217 Buyer fails to make such election within twenty (20) days after written notice from Seller, Buyer shall be deemed to
218 have elected option (ii) above. Seller will promptly notify Buyer as to the commencement of any such action or any
219 communication from a condemning authority that a condemnation or appropriation is contemplated, and will
220 cooperate with Buyer in the response to or defense of such actions.

221
222 12. Operation of Property. Between the Execution Date and the Closing Date, Seller shall: (i) continue to
223 operate, maintain and insure the Property consistent with Seller's current operating practices; (ii) provide Buyer with
224 copies of any proposed new leases, agreements or contracts described below; and (iii) not, without Buyer's prior
225 written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, enter into: (a) any new
226 leases or occupancy agreements for the Property; (b) any material amendments or modification agreements for any
227 existing Leases or occupancy agreements for the Property; or (c) any service contracts or other agreements affecting
228 the Property that are not terminable prior to Closing.

229
230 13. Assignment. Assignment of this Agreement: is PROHIBITED; or is PERMITTED, without
231 consent of Seller; provided, that assignment of this Agreement by Buyer to an entity owned or controlled by Buyer or
232 to a 1031 Exchange accommodator is permitted without Seller's consent. If Seller's written consent is required for
233 assignment, such consent may be withheld in Seller's reasonable discretion. In the event of any assignment, Buyer
234 shall remain liable for all Buyer's obligations under this Agreement.

235
236 14. Arbitration. IF AND ONLY IF THIS SECTION IS INITIALED BY BUYER AND SELLER, THE
237 FOLLOWING SHALL APPLY TO THIS AGREEMENT:

238
239 ANY DISPUTE BETWEEN BUYER AND SELLER RELATED TO THIS AGREEMENT, THE PROPERTY, OR THE
240 TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT WILL BE RESOLVED BY ARBITRATION GOVERNED
241 BY THE OREGON UNIFORM ARBITRATION ACT (ORS 36.600 et seq.) AND, TO THE EXTENT NOT
242 INCONSISTENT WITH THAT STATUTE, CONDUCTED IN ACCORDANCE WITH THE RULES OF PRACTICE AND
243 PROCEDURE FOR THE ARBITRATION OF COMMERCIAL DISPUTES OF THE ARBITRATION SERVICE OF
244 PORTLAND ("ASP"). THE ARBITRATION SHALL BE CONDUCTED IN PORTLAND, OREGON AND
245 ADMINISTERED BY ASP, WHICH WILL APPOINT A SINGLE ARBITRATOR HAVING AT LEAST FIVE (5) YEARS
246 EXPERIENCE IN THE COMMERCIAL REAL ESTATE FIELD IN THE ___ GEOGRAPHIC AREA (IF BLANK IS NOT
247 COMPLETED, PORTLAND METROPOLITAN AREA). ALL ARBITRATION HEARINGS WILL BE COMMENCED
248 WITHIN THIRTY (30) DAYS OF THE DEMAND FOR ARBITRATION UNLESS THE ARBITRATOR, FOR SHOWING
249 OF GOOD CAUSE, EXTENDS THE COMMENCEMENT OF SUCH HEARING. THE DECISION OF THE
250 ARBITRATOR WILL BE BINDING ON BUYER AND SELLER, AND JUDGMENT UPON ANY ARBITRATION
251 AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THE PARTIES ACKNOWLEDGE THAT,
252 BY AGREEING TO ARBITRATE DISPUTES, EACH OF THEM IS WAIVING CERTAIN RIGHTS, INCLUDING ITS
253 RIGHTS TO SEEK REMEDIES IN COURT (INCLUDING A RIGHT TO A TRIAL BY JURY), TO DISCOVERY

254 PROCESSES THAT WOULD BE ATTENDANT TO A COURT PROCEEDING, AND TO PARTICIPATE IN A CLASS
255 ACTION.

256 _____
257 Initials of Buyer

Initials of Seller

258
259 15. Attorneys' Fees. In the event a suit, action, arbitration, or other proceeding of any nature whatsoever,
260 including without limitation any proceeding under the U.S. Bankruptcy Code, is instituted, or the services of an
261 attorney are retained, to interpret or enforce any provision of this Agreement or with respect to any dispute relating to
262 this Agreement, the prevailing or non-defaulting party shall be entitled to recover from the losing or defaulting party its
263 attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred
264 in connection therewith (the "Fees"). In the event of suit, action, arbitration, or other proceeding, the amount of Fees
265 shall be determined by the judge or arbitrator, shall include all costs and expenses incurred on any appeal or review,
266 and shall be in addition to all other amounts provided by law.

267
268 16. Statutory Notice. THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A
269 FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE
270 LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR
271 SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS
272 DEFINED IN ORS 30.930 (Definitions for ORS 30.930 to 30.947), IN ALL ZONES. BEFORE SIGNING OR
273 ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE
274 PERSONS RIGHTS, IF ANY, UNDER ORS 195.300 (Definitions for ORS 195.300 to 195.336), 195.301 (Legislative
275 findings) AND 195.305 (Compensation for restriction of use of real property due to land use
276 regulation) TO 195.336 (Compensation and Conservation Fund) AND SECTIONS 5 TO 11, CHAPTER 424,
277 OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO
278 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
279 ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY
280 PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY
281 ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 (Definitions for ORS 92.010 to
282 92.192) OR 215.010 (Definitions), TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY
283 THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF
284 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300 (Definitions for ORS 195.300 to
285 195.336), 195.301 (Legislative findings) AND 195.305 (Compensation for restriction of use of real property due to
286 land use regulation) TO 195.336 (Compensation and Conservation Fund) AND SECTIONS 5 TO 11, CHAPTER 424,
287 OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO
288 7, CHAPTER 8, OREGON LAWS 2010.

289
290 17. Cautionary Notice About Liens. UNDER CERTAIN CIRCUMSTANCES, A PERSON WHO
291 PERFORMS CONSTRUCTION-RELATED ACTIVITIES MAY CLAIM A LIEN UPON REAL PROPERTY AFTER A
292 SALE TO THE PURCHASER FOR A TRANSACTION OR ACTIVITY THAT OCCURRED BEFORE THE SALE. A
293 VALID CLAIM MAY BE ASSERTED AGAINST THE PROPERTY THAT YOU ARE PURCHASING EVEN IF THE
294 CIRCUMSTANCES THAT GIVE RISE TO THAT CLAIM HAPPENED BEFORE YOUR PURCHASE OF THE
295 PROPERTY. THIS INCLUDES, BUT IS NOT LIMITED TO, CIRCUMSTANCES WHERE THE OWNER OF THE
296 PROPERTY CONTRACTED WITH A PERSON OR BUSINESS TO PROVIDE LABOR, MATERIAL, EQUIPMENT
297 OR SERVICES TO THE PROPERTY AND HAS NOT PAID THE PERSONS OR BUSINESS IN FULL.

298
299 18. Brokerage Agreement. The Agency Acknowledgement on page 1 this Agreement is incorporated into
300 this Agreement as if fully set forth herein. Seller agrees to pay a commission to Selling Firm in the amount of either:
301 Five percent (5 %) of the Purchase Price or \$____. Such commission shall be divided between Selling
302 Firm and Buying Firm such that Selling Firm receives fifty percent (50 %) and Buying Firm receives fifty
303 percent (50 %). Seller shall cause the Escrow Holder to deliver to Selling Firm and Buying Firm the real estate
304 commission on the Closing Date or upon the failure of this transaction to Close on account of Seller's default under

305 this Agreement, whichever occurs first. If the Earnest Money is forfeited by Buyer and retained by Seller in
 306 accordance with this Agreement, in addition to any other rights the Selling Firm and Buying Firm may have, the
 307 Selling Firm and the Buying Firm, together, shall be entitled to the lesser of: (i) fifty percent (50%) of the Earnest
 308 Money; or (ii) the commission agreed to above, and Seller hereby assigns such amount to the Selling Firm and the
 309 Buying Firm.

310
 311 19. 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
 314 delivery); (c) on the day of delivery of the notice by reputable overnight courier; or (d) on the day of delivery of the
 315 notice by mailing by certified or registered U.S. mail, postage prepaid, return receipt requested, unless that day is a
 316 Saturday, Sunday, or federal or Oregon State legal holiday, in which event such notice will be deemed delivered on
 317 the next following business day. All notices shall be sent by the applicable party to the address of the other party
 318 shown at the beginning of this Agreement.

319
 320 20. 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 shall be the same as delivery of an original, and
 324 digital signatures shall be valid and binding. At the request of either party, the party delivering a document by
 325 facsimile and/or electronic mail will confirm such transmission by signing and delivering to the other party a duplicate
 326 original document. This Agreement may be executed in counterparts, each of which shall constitute an original and
 327 all of which together shall constitute one and the same Agreement. This Agreement contains the entire agreement
 328 and understanding of the parties with respect to the subject matter of this Agreement and supersedes all prior and
 329 contemporaneous agreements between them. Without limiting the provisions of Section 13 of this Agreement, this
 330 Agreement shall be binding upon and shall inure to the benefit of Buyer and Seller and their respective successors
 331 and assigns. Solely with respect to Sections 15 and 18, Selling Firm and Buying Firm are third party beneficiaries of
 332 this Agreement. The person signing this Agreement on behalf of Buyer and the person signing this Agreement
 333 on behalf of Seller each represents, covenants and warrants that such person has full right and authority to enter into
 334 this Agreement and to bind the party for whom such person signs this Agreement to its terms and provisions. Neither
 335 this Agreement nor a memorandum hereof shall be recorded unless the parties otherwise agree in writing.

336
 337 21. Governing Law. This Agreement is made and executed under, and in all respects shall be governed
 338 and construed by, the laws of the State of Oregon.

339
 340 22. Lease(s) and Personal Property.

341
 342 22.1 Leases.

343
 344 22.1.1 Seller shall use commercially reasonable efforts to deliver to Buyer, at least 5 days
 345 **(three (3) if not filled in)** before the Closing Date, a tenant estoppel certificate, reasonably acceptable to Buyer,
 346 pertaining to each Lease at the Property in effect as of the Closing Date (each, a "Tenant Estoppel") for each Tenant
 347 occupying 5,000 square feet or more of the Property and Tenants occupying not less than eighty percent (80%) of
 348 the remaining leasable square feet of the Property. Such Tenant Estoppels shall be dated no more than days
 349 **(thirty (30) if not filled in)** prior to the Closing Date and shall certify, among other things: (a) that the Lease is
 350 unmodified and in full force and effect, or is in full force and effect as modified, and stating the modifications; (b) the
 351 amount of the rent and the date to which rent has been paid; (c) the amount of any security deposit held by Seller;
 352 and (d) that neither party is in default under the Lease or if a default by either party is claimed, stating the nature of
 353 any such claimed default. If Seller has not obtained Tenant Estoppels from all Tenants of the Property, then Seller
 354 shall have the right, but not the obligation, to execute and deliver to Buyer a Tenant Estoppel with respect to any
 355 such Lease setting forth the information required by this Section 22.1.1 and confirming the accuracy thereof. Buyer's

356 timely receipt of Tenant Estoppels from all Tenants satisfying the foregoing requirements shall be a condition to
357 Buyer's obligation to Close this transaction.

358

359 22.1.2 If applicable, the assignment of the Lease(s) by Seller, and assumption of the Lease(s) by
360 Buyer, shall be accomplished by executing and delivering to each other through Escrow on the Closing Date an
361 Assignment of Lessor's Interest under Lease substantially in the form of Exhibit C (the "Assignment").

362

363 22.2 Personal Property. If applicable, Seller shall convey all Personal Property to Buyer by
364 executing and delivering to Buyer at Closing through Escrow (as defined below), a Bill of Sale substantially in the
365 form of Exhibit D (the "Bill of Sale"). A list of such Personal Property shall be attached to the Bill of Sale.

366

367 23. Residential Lead-Based Paint Disclosure. IF THE PROPERTY CONSISTS OF RESIDENTIAL
368 HOUSING BUILT PRIOR TO 1978, BUYER AND SELLER MUST COMPLETE THE LEAD-BASED PAINT
369 DISCLOSURE ADDENDUM ATTACHED HERETO AS EXHIBIT E.

370

371 24. Addenda; Exhibits. The following named addenda and exhibits are attached to this Agreement and
372 incorporated within this Agreement:

373

- Exhibit A – Legal Description of Property
- Exhibit B – Form of Earnest Money Promissory Note
- Exhibit C – Assignment of Lessor's Interest under Lease (if applicable)
- Exhibit D – Bill of Sale (if applicable)
- Exhibit E – Lead Paint Disclosure Addendum (if applicable)

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

383

384 25.1 It is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation
385 named by any Executive Order or the United States Treasury Department as a terrorist, specially designated national
386 and/or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or
387 administered by the Office of Foreign Assets Control; and

388

389 25.2 It has not executed this Agreement, directly or indirectly on behalf of, or instigating or
390 facilitating this Agreement, directly or indirectly on behalf of, any such person, group, entity, or nation.

391

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

396

397 CONSULT YOUR ATTORNEY. THIS DOCUMENT HAS BEEN PREPARED FOR SUBMISSION TO YOUR
398 ATTORNEY FOR REVIEW AND APPROVAL PRIOR TO SIGNING. NO REPRESENTATION OR
399 RECOMMENDATION IS MADE BY THE COMMERCIAL ASSOCIATION OF BROKERS OREGON/SW
400 WASHINGTON OR BY THE REAL ESTATE AGENTS INVOLVED WITH THIS DOCUMENT AS TO THE LEGAL
401 SUFFICIENCY OR TAX CONSEQUENCES OF THIS DOCUMENT.

402

403 THIS FORM SHOULD NOT BE MODIFIED WITHOUT SHOWING SUCH MODIFICATIONS BY REDLINING,
404 INSERTION MARKS, OR ADDENDA.

405

406

407 Buyer Olsson Investments

408 Signed by:
409 By: Ike Olsson
410 Name: E589E7D1358246C...

411 Title: _____

412 Date: 10/15/2025

413 _____

414 Seller SEDA

415 _____

416 By: _____

417 Name: _____

418 Title: _____

419 Date: _____

420 _____

421 _____

422 Time for Acceptance. Seller shall have such time as needed to go through their board process for evaluating and

423 making their collective decision. As such, the acceptance and execution date shall be extended to within 10 days of

424 October 28, 2025. ~~If the second party to execute this Agreement has not executed and delivered this Agreement~~

425 ~~within 5 days (five (5) if not filled in) after the date this Agreement was signed by the first party to execute this~~

426 ~~Agreement set forth above, then any Earnest Money deposited shall be promptly refunded to Buyer and neither party~~

427 ~~shall have any right or obligation hereunder.~~

428 _____

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CRITICAL DATE LIST:

Within five (5) days after the Execution Date, the parties to 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):	
• Earnest Money due date (Section 1.2.1(a)):	
• Seller shall open Escrow with the Escrow Holder (Section 1.2.1(a)):	Before
• Seller shall deliver Seller's documents to Buyer (Section 4):	Within __ days after the Execution Date
• Seller shall deliver Preliminary Report to Buyer (Section 5):	Within __ days after the Execution Date
• Buyer's title objection notice due to Seller (Section 5):	Within __ days after receipt of the Preliminary Report
• Seller's title response due to Buyer (Section 5):	Within __ days after receipt of Buyer's title objection notice
• Title Contingency Date (Section 5):	Within __ days after receipt of Seller's title response
• Expiration date for satisfaction of General Conditions (Section 2.1):	Within __ days of the Execution Date
• Expiration date for satisfaction of Financing Condition (Section 2.1):	Within __ days of the Execution Date
• By this date, Buyer must deliver the notice to proceed contemplated in Section 2.2.	Within __ days of the Execution Date
• Closing Date (Section 7.1):	

436
437

Initials of Buyer: _____
Initials of Buyer: _____

Initials of Seller: _____
Initials of Seller: _____

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

A legal description will be provided by the Preliminary Title report, as issued by Cascade Title and Escrow.

EXHIBIT B

EARNEST MONEY PROMISSORY NOTE

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\$ 20,000 _____ October 15 _____, 2025 _____

FOR VALUE RECEIVED, _____ (“Buyer”), promises to pay to the order of _____ Cascade Title and Escrow _____ (“Seller”), the sum of Twenty Thousand _____ Dollars (\$ 20,000 _____) in lawful money of the United States, together with interest on that amount, upon the agreements, terms and conditions provided in that certain Purchase and Sale Agreement and Receipt for Earnest Money with an execution date of _____, 2025____, with respect to the property located at _____765 A Street, Springfield Oregon_____ (the “Purchase Agreement”). The amount payable hereunder shall be due and payable, if at all, pursuant to the terms and conditions of the Purchase Agreement.

1. Definitions. The term “Default” means any of the following events: (i) Buyer at any time fails to pay, when due, any sum owing on this Note; or (ii) Buyer breaches or fails to perform any obligation under this Note. The term “Default Rate” means the rate of interest otherwise payable on this Note plus ten percent (10%).

2. Interest. This Note shall not bear interest unless and until Buyer shall be in Default of this Note. Should the Buyer Default on any of the obligations specified in this Note, all sums owing on the Note shall bear interest at the Default Rate.

3. Waivers. Buyer hereby waives presentment, demand, notice of dishonor, notice of default or delinquency, notice of protest and nonpayment, notice of costs, expenses or losses and interest on those, and all other notices required by law, except as specifically set for in this Note.

4. Remedies. Upon a Default, Seller shall have all rights available to it in this Note and the Purchase Agreement. Any unpaid balance outstanding at the time of a Default, and any costs or other expenses incurred by Seller in realizing on this Note after a Default, shall bear interest at the Default Rate.

5. Attorneys' Fees, Costs, and Other Expenses. Buyer agrees to pay all costs and expenses which Seller may incur by reason of a Default, including, but not limited to, reasonable attorneys' fees, expenses, and costs incurred in any action undertaken with respect to this Note, or any appeal of such an action.

6. Transfer; Obligations Binding on Successors. Buyer may not transfer any of its rights, duties, or obligations under this Note without the prior written consent of Seller. This Note, and the duties set forth in the Note, shall bind Buyer and its successors and assigns. All rights and powers established in this Note shall benefit Seller and its successors and assigns.

7. Notices. Any notice or other communication required or permitted under this Note shall be in writing and shall be deemed to have been duly given when delivered pursuant to Section 19 of the Purchase Agreement.

8. Governing Law. This Note shall be construed in accordance with and governed by the laws of the State of Oregon, exclusive of conflicts of laws.

9. Headings. Headings used in this Note have been included for convenience and ease of reference only, and will not in any manner influence the construction or interpretation of any provision of this Note.

39 10. Entire Agreement. This Note represents the entire understanding of the parties with respect to the
40 subject matter of the Note. There are no other prior or contemporaneous agreements, either written or oral between
41 the parties with respect to this subject.

42 11. Waiver. No right or obligation under this Note will be deemed to have been waived unless
43 evidenced by a writing signed by the party against whom the waiver is asserted, or by its duly authorized
44 representative. Any waiver will be effective only with respect to the specific instance involved, and will not impair or
45 limit the right of the waiving party to insist upon strict performance of the right or obligation in any other instance, in
46 any other respect, or at any other time.

47 12. Severability. The parties intend that this Note be enforced to the greatest extent permitted by
48 applicable law. Therefore, if any provision of this Note, on its face or as applied to any person or circumstance, is or
49 becomes unenforceable to any extent, the remainder of this Note and the application of that provision to other
50 persons, circumstances, or extent, will not be impaired.

51 13. Maximum Interest. Notwithstanding any other provisions of this Note, any interest, fees, or charges
52 payable by reason of the indebtedness evidenced by this Note shall not exceed the maximum permitted by law.

53
54

55 **Buyer: Olsson Investments**_____

56
57
58
59

Signed by:
By: *Ike Olsson*
E589E7D1358246C...
Name: _____
Title: 10/15/2025

**ADDENDUM I TO PURCHASE AND SALE
AGREEMENT AND RECEIPT FOR EARNEST MONEY**

PARTIES: Springfield Economic Development Agency (“Seller”)

AND: Olsson Investments and/or Assigns (“Buyer”)

EFFECTIVE

DATE: October 21, 2025

RECITALS:

- A. Buyer has presented Seller with a Purchase and Sale Agreement (the “Agreement”) with an Execution Date of September 15, 2025 for Buyer’s purchase of 765 A Street in Springfield, Oregon (the “Property”).
- B. Capitalized terms set forth in this Addendum that are not otherwise defined herein shall have the same meanings that are given to them in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, Seller and Buyer agree as follows:

AGREEMENTS:

- 1. **Modification of Offer.** In the event of any conflict or inconsistency between the Agreement and this Addendum, the provisions of this Addendum shall control and govern.
- 2. **Section 24 shall have the following language added:** Purchase and Sale Agreement Addendum – Statement of Purpose - Seller and Buyer each hereby acknowledge and agree that the purpose of this Purchase and Sale Agreement is to dispose of real property owned by Seller for its fair reuse value, as determined by the Springfield Economic Development Agency Board, and consistent with the Downtown Urban Renewal Plan, section 800A. Purchaser intends to redevelop the property to serve as a central facility for the Springfield Drifters Baseball Club and Springfield Drifters Academy, both for-profit organizations. This sale is consistent with the economic development purposes in the Downtown Urban Renewal Plan section 600B.
- 3. **Section 1.2.1.** Earnest Money shall be deposited in Escrow within 3 days of the Execution Date.

5. **Counterparts.** This Addendum may be executed in counterparts. Such counterparts may be transmitted by attachment to an e-mail or by facsimile.

(signature on following page)

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date and year written above.

BUYER:

Olsson Investments

By: _____

SELLER:

**Springfield Economic Development
Agency**

By: _____