PROPOSAL FORM AND INTERIM SALES AGREEMENT

PUBLIC SALE: **4229 Liberty Road S. Salem, Oregon (North Parcel)**
MINIMUM ACCEPTABLE OFFER: **$140,000.00**

AMOUNT OF OFFER: $_____
LESS DEPOSIT @ 10%: $ (_____.00)
= BALANCE DUE AT CLOSING: $_____

CONDITIONS OF SALE:

- Subject to all City, State, and Federal requirements applicable to subject property.
- Subject to special assessments, existing restrictions, reservations, and easements of record.
- Subject to mutual agreement and City Council approval of Purchase and Sale Agreement.

The undersigned as proposer, hereinafter referred to as "Purchaser" agrees to the terms set forth in the "Terms of Sale," which terms are incorporated herein by reference and made a part hereof and agrees to pay the City of Salem, Oregon, a quasi-municipal corporation, herein referred to as "City" the sum indicated above as the "Amount of Offer," for the parcel described below:

Lot 1, Sunnyslope Acres No. 2, Salem, Marion County, Oregon.

Accompanying the proposal is a good faith deposit in the form of a check payable to Ticor Title Company, in the amount of $_____ (10% of bid). The property is to be purchased on a cash basis. Balance of purchase price, in the amount of $_____, to be deposited into escrow at Ticor Title Company. Purchaser must be able to close escrow on or before September 30, 2008.

The deposit shall be applied to the offer for the property on which the undersigned is the successful Purchaser. In the event Purchaser fails to pay the balance due in the time specified all rights of the Purchaser in said real property shall cease and all right, title, and interest in said real property shall continue to remain vested in the City, free of any claim or equity in the undersigned Purchaser or those claiming through the Purchaser, and the City shall retain all payments or deposits as liquidated damages for failure of Purchaser to complete the purchase or meet the conditions of the contract.

OFFERS MUST BE RECEIVED BY 5:00 P.M. ON JUNE 30, 2008 TO BE CONSIDERED.

TERMS OF SALE

Good faith deposit of 10% of bid price is non-refundable once offer is accepted by the City. Balance to be paid at closing. It is understood that the Purchaser acquires no right, title, interest, or equity in or to said real property until full purchase price has been paid. Real property taxes shall be prorated to the date of sale closure. Purchaser accepts the land, improvements (if any) and all other aspects of premises in their present condition, without any representations or warranties. The City shall convey by Bargain and Sale Deed only such right, title, and interest in said real property as is now vested in City. The sale of this property may be subject to special assessments, existing covenants, conditions & restrictions, reservations, and easements of record. In the event sale is withdrawn by City after bid, all monies deposited shall be refunded without payment of interest.

NAME(S) TO BE PLACED ON DEED

_____
(PRINT)

_____ _____
PURCHASER DATE PURCHASER DATE

_____
Mailing address Telephone number

The City reserves the right to reject any or all bids at any time prior to recording the Deed.