

# The Cottages at Nottingham Place

## Real Estate Sales Contract

On the date of the last signature placed hereon (the "Effective Date"), this agreement is made and entered into by and between **Arthur C. Piculell Jr. and Dee W. Piculell**, Owners and hereinafter referred to as SELLER, and \_\_\_\_\_, hereinafter referred to as PURCHASER (together, the "Parties"). This agreement containing the terms and conditions set forth herein (the "Contract") is in full force and effect with the Plat of Nottingham Place (the "Subdivision") having been filed of record in Lane County, Oregon.

SELLER agrees to sell and PURCHASER agrees to purchase **Lot(s)** \_\_\_\_\_ in the Subdivision (the "Lot(s)") (see Exhibit "A" attached hereto and made a part hereof as if fully set out herein) for the sum of \$ \_\_\_\_\_. Additionally, PURCHASER agrees to pay SELLER at closing the sum of **\$100.00** per lot in reimbursement for payment provided by SELLER for the installation of mailboxes, **\$38.00** for the installation of electric meters, and **\$441.00** for the installation of street trees. Street trees will be planted and maintained in the Subdivision in accordance with the City of Eugene Code and the Nottingham Place Street Tree Plan Agreement. The total of these four amounts cited above is \$ \_\_\_\_\_ (the "Purchase Price"). PURCHASER agrees to deposit into escrow within three (3) business days of full acceptance hereof the sum of \$5,000.00 per lot at First American Title Insurance Company (the "Escrow Agent"), 600 Country Club Road, Eugene, OR 97401 (541/484-2900), which sum is the **Down Payment** to bind PURCHASER'S performance hereunder. The Escrow Agent is hereby directed to pay the Down Payment to SELLER upon receipt.

SELLER and PURCHASER agree to **close** this transaction within **thirty (30) days from the Effective Date** ("the "Closing Date"). PURCHASER's failure to close within said thirty (30) days will cause a) interest to accrue on the unpaid balance at the rate of twelve percent (12%) per annum from the Effective Date, and b) PURCHASER will be responsible for all real property taxes imposed upon the Lot(s) from the Effective Date. In no event shall closing of the Lot(s) be extended more than sixty (60) days from the Effective Date.

SELLER reserves the right to place up to 12" of organic/soil spoils on the Lot(s).

SELLER shall execute and deliver to the Escrow Agent, for the benefit of the PURCHASER, a deed for the Lot(s) and upon unconditional payment of the Purchase Price and any other amounts due hereunder from the PURCHASER to the SELLER, the Lot(s) shall be delivered and conveyed in fee simple, free and clear of all liens and encumbrances as of the date thereof, excepting building and use restrictions, CC&Rs, zoning ordinances, easements and any municipal use requirements of record, the lien of taxes and assessments not yet due and payable, and encumbrances placed upon the property or caused by the PURCHASER. PURCHASER shall not have the right to possession of the Lot(s) until the full Purchase Price and any other amounts due hereunder have been unconditionally paid as set forth herein.

PURCHASER understands and acknowledges that sidewalks are required for the Lot in conformance with the City of Eugene Subdivision Development Code. PURCHASER understands that installation and maintenance of said sidewalks is the obligation of the PURCHASER. PURCHASER assumes this obligation and agrees to install said sidewalks prior to occupancy of a home on the Lot(s).

PURCHASER understands and agrees that the PURCHASER shall be responsible for installation, maintenance, landscaping and irrigation of the parking strip. SELLER has entered into the Nottingham Place Street Tree Plan Agreement (the "Street Tree Agreement") with the City of Eugene, and a Contract for planting and early-establishment maintenance of street trees required by the Street Tree Agreement.

The SELLER has completed construction of all Public Improvements and electric, gas, telephone and cable TV utilities have been installed. Their distribution lines are underground and within the public utility easement(s). PURCHASER understands and agrees that the PURCHASER shall be responsible for all costs and charges required by the utility companies for connections of service to the distribution lines in the public utility easement(s).

In the construction of a house on the Lot(s), PURCHASER shall keep the streets and adjacent Lot(s) free and clear of building construction debris and waste. Any damage to subdivision improvements by PURCHASER, his agents or subcontractors shall be paid for by PURCHASER. If, after written notice to PURCHASER to clean up any debris or waste or to repair any damage to the subdivision improvements, PURCHASER fails to do so, SELLER may order the necessary work done, and the

costs of such work shall be paid by the PURCHASER to SELLER upon demand, with interest at the rate of 12% per annum on the unpaid balance, commencing on the date of demand for payment.

PURCHASER agrees to take all reasonable measures as set out by the City for erosion prevention or other similar City Ordinances or Administrative Rules to protect adjacent properties, natural resources and the storm drainage system before or while PURCHASER is constructing a house on the Lot(s). These measures shall include the placement of approved filtration devices upstream from and over each storm inlet within the area to which the Lot(s)' storm water drains and to apply other required erosion prevention materials such as seed, mulch, straw or use other materials, methods and means of preventing sediment runoff from the Lot(s) into the City storm drainage system. To affect positive lot surface drainage within the Lot(s), PURCHASER shall grade the Lot(s) so as to create a minimum two percent (2%) slope. To determine the surface drainage flow direction, see attached Exhibit "E". **It is understood by PURCHASER that in order to avoid the cost of flood insurance the finished first floor elevation of the residence to be constructed on the Lot(s) must be \_\_\_\_\_ ft.**

SELLER AND PURCHASER herein agree to establish an escrow at First American Title Insurance Company (the "Escrow Agent"), 600 Country Club Road, Eugene, OR 97401 (541/484-2900). The PURCHASER will pay for any set-up fee and/or the PURCHASER's Lot sale escrow fee. At the Closing Date, the Parties will each pay their proportionate share of real property taxes and other costs as equitably established by the Escrow Company.

In the event the PURCHASER shall fail to perform any of the terms of this Contract, or if the PURCHASER shall be adjudicated as bankrupt or make an assignment for the benefit of creditors, SELLER, at SELLER's option, has the following rights:

- To declare the full unpaid balance of the Purchase Price immediately due and payable;
- To foreclose this contract by strict foreclosure;
- To specifically enforce the terms of this agreement by suit in equity.

In all such cases, all rights and interest created within and existing in favor of the PURCHASER as against the SELLER hereunder, shall utterly cease, and the potential right to possession of the premises above described and all other rights acquired by the PURCHASER hereunder shall revert to, and revert

in, said SELLER without any act of reentry or any other act of said SELLER to be performed, and without any right of the PURCHASER to a return of, reclamation or compensation for the monies paid to SELLER on account of the Purchase Price or sale of the Lot(s) to the PURCHASER absolutely, fully and perfectly as if this Contract and such payments had never been made. The SELLER, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the Lot(s) without any process of law and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging. PURCHASER shall deliver upon request from SELLER or SELLER's agent a deed in lieu of foreclosure to SELLER.

Any notice to PURCHASER or SELLER shall be valid and binding if it is in writing and sent to the last post office address of PURCHASER or SELLER that is known to the sending party. Any such notice shall be deemed to have been given on the date which the same was deposited in a United States Post Office, postage prepaid.

The failure at any time on the part of the SELLER to require performance by the PURCHASER of any provisions hereof shall in no way affect SELLER's right hereunder to enforce the same, nor shall any waiver by the SELLER of any breach of any provision hereof, be held to be a waiver of any succeeding breach of such provision or a waiver of this provision itself.

This instrument will not allow use of the Lot(s) in violation of applicable land use laws and regulations. Before signing or accepting this instrument, the person acquiring fee title to the Lot(s) should check with the City of Eugene to verify approved uses.

In the event suit or action shall be brought by either of the Parties hereto for the enforcement of any of the covenants or conditions on the part of either Party to be kept or performed, or in case a suit or action is initiated by the SELLER to foreclose this contract, the Parties agree to pay to the successful Party in such suit or action, such sum of money as the court may adjudge as reasonable attorney's fees and court costs, together with reasonable attorney's fees and costs awarded by the court on appeal in said suit or action.

PURCHASER agrees to construct only single-family residential dwellings on the Lot(s).  
PURCHASER and any ensuing owner further acknowledges, and shall be responsible for, certain

ongoing landscaping maintenance requirements as may be set forth in the Notice of Operations and Maintenance Plan and Private Drainage Easement and Maintenance Agreement on file with the City of Eugene and attached herein as Exhibit "F". The PURCHASER further agrees not to assign or sell its interest in this Contract without SELLER's prior written consent, which consent shall not be unreasonably withheld. It is understood that permission of SELLER to assignment of the Lot(s) will be subject to SELLER's written approval of the quality of construction performed by, and financial capabilities of, any prospective homebuilder/purchaser. SELLER hereby consents to assignment to a Limited Liability Company controlled by PURCHASER.

**DRAFT CONTRACT**

IN WITNESS WHEREOF, the Parties have executed this Contract as of the date of the last signature herein written:

PURCHASER: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

# DRAFT CONTRACT

SELLER: Arthur C. Piculell, Jr. and Dee W. Piculell  
4838 S.W. Scholls Ferry Road  
Portland, OR 97225  
Phone (503) 292-8678, Fax (503) 292-5416  
apiculell@piculellgroup.com

\_\_\_\_\_  
Arthur C. Piculell, Jr.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Dee W. Piculell

\_\_\_\_\_  
Date

## EXHIBITS

- A. Individual Lot Diagram
- B. Nottingham Place Plat
- C. CC&Rs
- D. Street Cross Section
- E. Lot Surface Drainage Flow graphic
- F. Notice of Operations and Maintenance Plan, Private Drainage Easement and  
Maintenance Agreement

# DRAFT CONTRACT