

OT CONTRACT—REAL ESTATE
THIS CONTRACT, Made this 8TH day of FEBRUARY, 1991, between
RAY A. WELCH AND PHYLLIS I. WELCH
and THOMAS R. NORWOOD AND DIANE K. NORWOOD, hereinafter called the sellers,
hereinafter called the buyer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the sellers agree to sell unto the buyer and the buyer agrees to purchase from the sellers all of the following described lands and premises situated in YAMHILL County, State of OREGON, to-wit:
PART OF THE JOSEPH B. ROGERS D.L.C. #55 IN TOWNSHIP 3 SOUTH, RANGE 2 WEST OF THE WILLAMETTE MERIDIAN IN YAMHILL COUNTY, OREGON, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST MARGIN OF BLAINE STREET 400 FEET SOUTH OF THE INTERSECTION OF THE SOUTH LINE OF FIFTH STREET WITH THE WEST LINE OF BLAINE STREET IN THE CITY OF NEWBERG; THENCE WEST 170 FEET; THENCE SOUTH 69 FEET; THENCE EAST 170 FEET TO THE WEST MARGIN OF BLAINE STREET; THENCE NORTH ALONG THE WEST MARGIN OF BLAINE STREET, 69 FEET TO THE PLACE OF BEGINNING.
POSTAL ADDRESS IS 603 S. BLAINE, NEWBERG, OREGON, 97132.

for the sum of TWENTY-EIGHT THOUSAND Dollars (\$28,000.00) (hereinafter called the purchase price) on account of which TWO THOUSAND Dollars (\$2,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the sellers), and the remainder to be paid to the order of the sellers at the times and in amounts as follows, to-wit: BEGINNING JANUARY 1, 1991 THE SUM OF THREE THOUSAND DOLLARS (\$3,000.00) PAYABLE IN 12 EQUAL MONTHLY PAYMENTS OF \$250.00, THE LAST PAYMENT BEING DECEMBER 1, 1991. THIS MONEY TO BE APPLIED TO DOWN PAYMENT FOR A TOTAL DOWN PAYMENT OF FIVE THOUSAND DOLLARS (\$5,000.00). THE REMAINING TWENTY-THREE THOUSAND DOLLARS (\$23,000.00) TO BE PAID IN MONTHLY INSTALLMENTS BEGINNING JANUARY 1, 1992 IN THE MINIMUM AMOUNT OF \$247.25 PER MONTH AND CONTINUING UNTIL BALANCE IS PAID IN FULL, LAST PAYMENT DUE DECEMBER 1, 2006 OR BEFORE. PAYMENTS ARE DUE ON THE FIRST OF EACH MONTH AND IF NOT PAID BY THE SIXTH, A LATE CHARGE OF \$10.00 WILL BE DUE.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 10 per cent per annum from JANUARY 1, 1992 until paid; interest to be paid MONTHLY and being included in the minimum regular payments above required. Taxes on said premises for the current fiscal year shall be prorated between the parties hereto as of JANUARY 1, 1991.

The buyer warrants to and covenants with the sellers that the real property described in this contract is (A) primarily for buyer's personal, family, or household purposes.
At the time of the execution hereof, the sellers herein (who are husband and wife) own said described real estate as tenants by the entireties; wherefore, the sellers intend and declare that their interest in this contract and in the unpaid purchase price of said described real estate heretofore shall be that of joint tenants with the right of survivorship and not that of tenants in common; in the event of the death of one of the sellers, the title to the sellers' interest in this contract and in and to the then unpaid balance of said purchase price, principal and interest, immediately shall vest solely in the survivor of the sellers.
The buyer shall be entitled to possession of said lands on JANUARY 1, 1991 and may retain such possession so long as buyer is not in default under the terms of this contract. The buyer agrees that at all times buyer will keep the premises and the buildings, now or hereafter erected thereon, in good condition and repair and will not suffer or permit any waste or strip thereon; that buyer will keep said premises free from construction and all other liens and save the sellers harmless therefrom and reimburse sellers for all costs and attorney's fees incurred by them in defending against any such liens; that buyer will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, buyer will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$30,000.00 in a company or companies satisfactory to the sellers, with loss payable to the sellers as their interest may appear and all policies of insurance to be delivered to the sellers as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the sellers may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid without waiver, however, of any right arising to the sellers for buyer's breach of contract.
The sellers agree, that at their expense and within ten days from the date hereof, or they will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the sellers on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Sellers also agree that when said purchase price is fully paid and upon request and upon surrender of this agreement, they will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, buyer's heirs and assigns, free and clear of encumbrances as of the date hereof excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or buyer's assigns.

(Continued on Reverse)

* IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if sellers are creditors, as such word is defined in the Truth-in-Lending Act and Regulation Z, the sellers MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Hess Form No. 1319, or equivalent.

RAY A & PHYLLIS I WELCH
601 S. BLAINE
NEWBERG, OR 97132
SELLER'S NAME AND ADDRESS
THOMAS R & DIANE K NORWOOD
603 S. BLAINE
NEWBERG, OR 97132
BUYER'S NAME AND ADDRESS
After recording return to:
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address.
THOMAS R & DIANE K NORWOOD
603 S. BLAINE
NEWBERG, OR 97132
NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of _____ }
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/title/instru-
ment/microfilm/reception No. _____,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.
NAME TITLE
By _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE

2-11-91



First American

First American Title Insurance Company

775 NE Evans Street
McMinnville, OR 97128
Phn - (503)376-7363
Fax - (866)800-7294

**4th Supplemental
PUBLIC RECORD REPORT
FOR NEW SUBDIVISION OR LAND PARTITION**

THIS REPORT IS ISSUED BY THE ABOVE-NAMED COMPANY ("THE COMPANY") FOR THE EXCLUSIVE USE OF:

Zone Holdings, LLC
601 South Blaine Street
Newberg, OR 97132-3332
Phone:
Fax:

Date Prepared : June 29, 2021
Effective Date : 8:00 A.M on June 25, 2021
Order No. : 1039-3606028
Subdivision : R3219AC 04100 & R3219AC 04000

The information contained in this report is furnished by First American Title Insurance Company (the "Company") as an information service based on the records and indices maintained by the Company for the county identified below. This report is not title insurance, is not a preliminary title report for title insurance, and is not a commitment for title insurance. No examination has been made of the Company's records, other than as specifically set forth in this report. Liability for any loss arising from errors and/or omissions is limited to the lesser of the fee paid or the actual loss to the Customer, and the Company will have no greater liability by reason of this report. This report is subject to the Definitions, Conditions and Stipulations contained in it.

REPORT

- A. The Land referred to in this report is located in the County of Yamhill, State of Oregon, and is described as follows:

As fully set forth on Exhibit "A" attached hereto and by this reference made a part hereof.

- B. As of the Effective Date, the tax account and map references pertinent to the Land are as follows:

As fully set forth on Exhibit "A" attached hereto and by this reference made a part hereof.

- C. As of the Effective Date and according to the Public Records, we find title to the land apparently vested in:

As fully set forth on Exhibit "B" attached hereto and by this reference made a part hereof

- D. As of the Effective Date and according to the Public Records, the Land is subject to the following liens and encumbrances, which are not necessarily shown in the order of priority:

As fully set forth on Exhibit "C" attached hereto and by this reference made a part hereof.

201 W. 2nd St.
Portland, OR 97201
503-222-1234

First Subdivision



FOR SUPPLEMENTAL PUBLIC RECORD REPORT FOR NEW SUBDIVISION OR LAND PARTITION

THIS REPORT IS ISSUED BY THE ABOVE NAMED COMPANY ("THE COMPANY") FOR THE EXCLUSIVE USE OF

John Holdings, LLC
601 South Blaine Street
Newberg, OR 97132-3332
OR
97132

Date Prepared: June 29, 2021
Effective Date: 8:00 AM on June 25, 2021
Order No.: 2021-3006028
Subdivision: 2021-3006028 & 2021-3006029

If information contained in this report is furnished by First Subdivision, The Portland Company, ("Company") as an information service, read on the report and index contained by the Company for the county mentioned below. This report is not the original, but a printed copy of the report for office use only. The Company has made every effort to ensure that the information contained in this report is accurate and complete. However, the Company will not be held liable for any errors or omissions in this report. The report is subject to the limitations, conditions and restrictions contained in the report.

REPORT

A. The land referred to in this report is located in the County of Yamhill, State of Oregon, and is described as follows:

As fully set forth on Exhibit "A" attached hereto and by the reference made a part hereof.

B. As of the Effective Date, the tax address and the tax status of the land are as follows:

As fully set forth on Exhibit "B" attached hereto and by the reference made a part hereof.

C. As of the Effective Date and according to the public records, we find the land described in this report to be:

As fully set forth on Exhibit "C" attached hereto and by the reference made a part hereof.

D. As of the Effective Date and according to the Public Records, the lands shown in the following list and numbered, which are not necessarily shown in the order of priority:

As fully set forth on Exhibit "D" attached hereto and by the reference made a part hereof.

EXHIBIT "A"
(Land Description Map Tax and Account)

PARCEL 1:

Part of the Joseph B. Rogers Donation Land Claim No. 55 in Section 19, Township 3 South, Range 2 West of the Willamette Meridian in Yamhill County, Oregon, described as follows:

Beginning at a point on the West margin of Blaine Street, 300 feet South of the intersection of the South line of Fifth Street with the West line of Blaine Street in the City of Newberg; thence West 120.0 feet to the True Point of Beginning of the tract herein described; thence continuing West 224.0 feet; thence South 40.0 feet; thence West 166 feet; thence South 129.0 feet; thence East 390.0 feet; thence North 69.0 feet; thence East 120.0 feet to the West margin of Blaine Street; thence North along the West margin of said Blaine Street, 20.0 feet; thence West 120.0 feet; thence North 80 feet to the True Point of Beginning.

SAVE AND EXCEPTING THEREFROM that portion conveyed to Terry Clevenger and Kathy Clevenger, husband and wife, by Deed recorded October 5, 1990 in Film Volume 248, Page 736, Deed and Mortgage Records.

FURTHER SAVE AND EXCEPTING THEREFROM that portion conveyed to Thomas R. Norwood and Diane K. Norwood, husband and wife, by Deed recorded February 23, 1993 in Film Volume 282, Page 1743, Deed and Mortgage Records.

NOTE: This Legal Description was created prior to January 01, 2008.

Map No.: R3219AC 04100
Tax Account No.: 50358

PARCEL 2:

PART OF THE JOSEPH B. ROGERS D.L.C. #55 IN TOWNSHIP 3 SOUTH, RANGE 2 WEST OF THE WILLAMETTE MERIDIAN IN YAMHILL COUNTY, OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST MARGIN OF BLAINE STREET 400 FEET SOUTH OF THE INTERSECTION OF THE SOUTH LINE OF FIFTH STREET WITH THE WEST LINE OF BLAINE STREET IN THE CITY OF NEWBERG; THENCE WEST 170 FEET; THENCE SOUTH 69 FEET; THENCE EAST 170 FEET TO THE WEST MARGIN OF BLAINE STREET; THENCE NORTH ALONG THE WEST MARGIN OF BLAINE STREET, 69 FEET TO THE PLACE OF BEGINNING.

NOTE: This legal description was created prior to January 1, 2008.

Map No.: R3219AC 04000
Tax Account No.: 50349

EXHIBIT "B"
(Vesting)

Zone Holdings, LLC, a Washington limited liability company, as to PARCEL 1, and
Larry K. Cox, as to PARCEL 2

EXHIBIT 8
(Vesting)

1. The company shall have the right to require the employee to
vest in the company's shares in accordance with the terms of the
share purchase agreement.

EXHIBIT "C"
(Liens and Encumbrances)

THE FOLLOWING NUMBERED ITEMS AFFECT PARCEL 1:

1. City liens, if any, of the City of Newberg.
2. Restrictive Covenants regarding Underground utilities, imposed by , including terms and provisions thereof.
Recorded: November 27, 1968, Film Volume 73, Page 784, Deed and Mortgage Records
3. Distribution Line Easement, including terms and provisions contained therein:
Recording Information: November 27, 1968, Film Volume 73, Page 786, Deed and Mortgage Records
In Favor of: Portland General Electric Company, an Oregon Corporation
For: Electric Power lines and appurtenances
Affects: reference is hereby made to said document for full particulars
4. Easement, including terms and provisions contained therein:
Recording Information: October 05, 1990, Film Volume 248, Page 733, Deed and Mortgage Records
In Favor of: Terry Clevenger and Kathy Clevenger
For: access to and from Blaine Street
Affects: reference is hereby made to said document for full particulars
5. Conditions, including terms and provisions contained therein, as disclosed by Real Estate Contract:
Recording Information: February 11, 1991, Film Volume 251, Page 2174, Deed and Mortgage Records
In Favor of: Thomas R. Norwood and Diane K. Norwood
For: use of blacktop driveway
Affects: reference is hereby made to said document for full particulars
6. Storm Drainage and Ingress-Egress Easement, including terms and provisions contained therein:
Recording Information: June 14, 2016, Instrument No. 201608582, Deed and Mortgage Records
In Favor of: City of Newberg
For: storm drainage and access
Affects: reference is hereby made to said document for full particulars

7. Deed of Trust and the terms and conditions thereof.
- | | |
|------------------------|---|
| Grantor/Trustor: | Zone Holdings, LLC, a Washington limited liability company |
| Grantee/Beneficiary: | Mortgage Electric Registration Systems, Inc., ("MERS") as nominee for Homexpress Mortgage Corp. |
| Trustee: | First American |
| Amount: | \$412,500.00 |
| Dated: | June 15, 2021 |
| Recorded: | June 17, 2021 |
| Recording Information: | Instrument No. 202112411, Deed and Mortgage Records |
8. Unrecorded leases or periodic tenancies, if any.

NOTE: Taxes for the year 2020-2021 PAID IN FULL

Tax Amount:	\$3,765.58
Map No.:	R3219AC 04100
Property ID:	50358
Tax Code No.:	29.0

THE FOLLOWING NUMBERED ITEMS AFFECT PARCEL 2:

9. City liens, if any, of the City of Newberg.
10. Easement, including terms and provisions contained therein:
Recording Information: November 27, 1968 as Film Volume 73, Page 786, Deed and Mortgage Records
In Favor of: Portland General Electric Company, an Oregon corporation
For: maintenance of electric power lines
11. An easement reserved in a Real Estate Contract, including the terms and provisions thereof;
Recorded: February 11, 1991
Recording Information: Film Volume 251, Page 2174, Deed and Mortgage Records
From: Ray A. Welch and Phyllis I. Welch
To: Thomas R. Norwood and Diane K. Norwood
For: driveway
12. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Larry K. Cox
Grantee/Beneficiary: United Wholesale Mortgage
Trustee: Krista L. White, Esq. Bishop, White, Marshall & Weibel, P.S.
Amount: \$482,473.00
Dated: October 28, 2020
Recorded: November 02, 2020
Recording Information: Instrument No. 202019596, Deed and Mortgage Records
13. Unrecorded leases or periodic tenancies, if any.

NOTE: Taxes for the year 2020-2021 PAID IN FULL

Tax Amount: \$4,820.55
Map No.: R3219AC 04000
Property ID: 50349
Tax Code No.: 29.0

DEFINITIONS, CONDITIONS AND STIPULATIONS

1. **Definitions.** The following terms have the stated meaning when used in this report:
 - (a) "Customer": The person or persons named or shown as the addressee of this report.
 - (b) "Effective Date": The effective date stated in this report.
 - (c) "Land": The land specifically described in this report and improvements affixed thereto which by law constitute real property.
 - (d) "Public Records": Those records which by the laws of the state of Oregon impart constructive notice of matters relating to the Land.

2. **Liability of the Company.**
 - (a) THIS REPORT IS NOT AN INSURED PRODUCT OR SERVICE OR A REPRESENTATION OF THE CONDITION OF TITLE TO REAL PROPERTY. IT IS NOT AN ABSTRACT, LEGAL OPINION, OPINION OF TITLE, TITLE INSURANCE COMMITMENT OR PRELIMINARY REPORT, OR ANY FORM OF TITLE INSURANCE OR GUARANTY. THIS REPORT IS ISSUED EXCLUSIVELY FOR THE BENEFIT OF THE APPLICANT THEREFOR, AND MAY NOT BE USED OR RELIED UPON BY ANY OTHER PERSON. THIS REPORT MAY NOT BE REPRODUCED IN ANY MANNER WITHOUT FIRST AMERICAN'S PRIOR WRITTEN CONSENT. FIRST AMERICAN DOES NOT REPRESENT OR WARRANT THAT THE INFORMATION HEREIN IS COMPLETE OR FREE FROM ERROR, AND THE INFORMATION HEREIN IS PROVIDED WITHOUT ANY WARRANTIES OF ANY KIND, AS-IS, AND WITH ALL FAULTS. AS A MATERIAL PART OF THE CONSIDERATION GIVEN IN EXCHANGE FOR THE ISSUANCE OF THIS REPORT, RECIPIENT AGREES THAT FIRST AMERICAN'S SOLE LIABILITY FOR ANY LOSS OR DAMAGE CAUSED BY AN ERROR OR OMISSION DUE TO INACCURATE INFORMATION OR NEGLIGENCE IN PREPARING THIS REPORT SHALL BE LIMITED TO THE FEE CHARGED FOR THE REPORT. RECIPIENT ACCEPTS THIS REPORT WITH THIS LIMITATION AND AGREES THAT FIRST AMERICAN WOULD NOT HAVE ISSUED THIS REPORT BUT FOR THE LIMITATION OF LIABILITY DESCRIBED ABOVE. FIRST AMERICAN MAKES NO REPRESENTATION OR WARRANTY AS TO THE LEGALITY OR PROPRIETY OF RECIPIENT'S USE OF THE INFORMATION HEREIN.
 - (b) No costs (including, without limitation attorney fees and other expenses) of defense, or prosecution of any action, is afforded to the Customer.
 - (c) In any event, the Company assumes no liability for loss or damage by reason of the following:
 - (1) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records.
 - (2) Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
 - (3) Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
 - (4) Discrepancies, encroachments, shortage in area, conflicts in boundary lines or any other facts which a survey would disclose.
 - (5) (i) Unpatented mining claims; (ii) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (iii) water rights or claims or title to water.
 - (6) Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or referred to in this report, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways.
 - (7) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment on the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the Public Records at the effective date hereof.
 - (8) Any governmental police power not excluded by 2(d)(7) above, except to the extent that notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the Public Records at the effective date hereof.
 - (9) Defects, liens, encumbrances, adverse claims or other matters created, suffered, assumed, agreed to or actually known by the Customer.

3. **Charge.** The charge for this report does not include supplemental reports, updates or other additional services of the Company.

