

ORDINANCE NO. 674

ORDINANCE AUTHORIZING PURCHASE OF REAL PROPERTY FOR
MUNICIPAL BUILDING COMPLEX

THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1: Purchase Authorized. The City of Canby is authorized to purchase from THE BANK OF CALIFORNIA, conservator of the estate of Caroline A. Koehler, a protected person, the following described real property for a municipal building complex:

Lot 6, and the West 10 feet of Lot 5, Block 1,
CANBY, in the County of Clackamas and State of Oregon,
as cut off by a line drawn prallel with the line
of Lot 5.

Section 2: Purchase Price. The total purchase price to be paid on contract for said property is NINETY THOUSAND DOLLARS (\$90,000) of which \$10,000 cash is to be paid down on the execution and delivery of a contract. The contract balance, i.e., \$80,000 is to be paid in monthly installments of \$1,147.77 per month including interest on deferred balances at the rate of twelve (12) percent per annum. The first monthly payment is to be made on or about February 20, 1980, and on or before the same day of each month thereafter and continuing until the total purchase price and accrued interest is fully paid. The City of Canby as purchaser shall have the option on or after January 1, 1985, to make additional payments on the purchase price or pay the entire principal balance and accrued interest without penalty.

Section 3: Budgeted Funds to Pay Purchase Price. The down payment of \$10,000 is to be paid from the City's current fiscal budget, line item number 05088000, Federal Revenue Sharing Fund, and monthly payments shall be paid for the balance of this fiscal year from budgeted line items. Subsequent payments shall be made from line item(s) budgeted by the City for such payments.

Section 4: City Attorney to Approve Contract and Title Report. The City Attorney shall first approve the contract for the City's

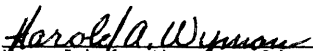
purchase of said property and also the preliminary title report before the down payment is made or the contract signed. A Purchaser's Title Insurance Policy in the face amount of the purchase price insuring the City's vendee's interest in said property is to be furnished at the expense of the Seller and free and clear of all liens or encumbrances except for said contract and except also the usual printed exceptions which normally appear in a standard Oregon Purchaser's Title Insurance Policy.

Section 5: Mayor and City Recorder to Execute Contract. The Mayor and City Recorder are authorized and directed to make, execute and deliver in the name of and on behalf of the City of Canby as purchaser, the required contract, and in as many counterparts as may be required for closing.

Section 6: Closing Costs. The City's prorata share of real property taxes for the current fiscal year and costs of recording the contract are to be paid by the City and one-half of escrow fees if the seller requires closing in escrow.

Section 7: Emergency Declared. Inasmuch as it is necessary to proceed as quickly as possible with the plans for the reconstruction and development of a new city hall and municipal complex for the use and benefit of the City and for the general welfare of the residents, an emergency is hereby declared to exist and this ordinance shall take effect immediately after final reading and enactment by the City Council.

Submitted to the Council and read the first time at a regular meeting thereof on December 19, 1979; ordered posted as required by the Canby City Charter and scheduled for second reading and action of the Canby City Council at a regular meeting thereof on Wednesday, January 16, 1980, commencing at the hour of 7:30 o'clock P.M. at the Council Meeting Chambers at the Canby City Hall in Canby, Oregon.



Harold A. Wyman, City Recorder

Passed on final reading of the Canby City Council at a regular meeting thereof held on the 16th day of January, 1980, by the following vote: YEAS 6 NAYS 0.

Robt. E. Rapp
Robt. E. Rapp, Mayor

ATTEST:

Harold Wynman
City Recorder

THIS CONTRACT, Made the _____ day of January, 19 80, between
 THE BANK OF CALIFORNIA, conservator of the estate of Caroline A. Koehler, a protected
 person
 of the County of Multnomah and State of Oregon, hereinafter called
 the first party, and CITY OF CANBY, a municipal corporation
 of Clackamas and State of Oregon hereinafter called the second party.

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
 as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
 ing described real estate, situate in the County of Clackamas, State of Oregon, to-wit:

Lot 6 and the West 10 feet of Lot 5, Block 1, CANBY;

for the sum of NINETY THOUSAND AND NO/100-----Dollars (\$90,000*****)
 on account of which TEN THOUSAND AND NO/100-----Dollars (\$10,000*****)
 is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
 mainder to be paid to the order of the first party with interest at the rate of twelve per cent per annum from
 , 19 80 , on the dates and in amounts as follows:

\$1,147.77 is to be paid February 20, 1980, and the same amount shall be paid on or
 before the 20th day of each month thereafter and continuing until the total purchase
 price and accrued interest is fully paid.

On or after January 1, 1985, but not before, First Party may, at its option, without
 penalty, make additional payments on the purchase price or pay the entire principal
 balance and accrued interest. Any additional payments shall be credited first to
 accrued interest and then to principal.

The buyer (also called second party) warrants to and covenants with the seller that the real property described in this contract is
 (A) ~~primarily for buyer's personal, family, household or agricultural purpose.~~
 (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
 of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
 said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
 said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$ 40,000
 in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first
 party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
 thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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 the seller is
 a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures;
 for this purpose, use Stevens-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use
 Stevens-Ness Form No. 1307 or similar.

THE BANK OF CALIFORNIA, Conservator of
 Estate of Caroline A. Koehler
 P.O. Box 3131, Portland, Oregon 97208
 SELLER'S NAME AND ADDRESS

City of Canby
 City Hall, 182 N. Holly
 Canby, Oregon 97013
 BUYER'S NAME AND ADDRESS

After recording return to:
 Bettis & Reif, Attorneys at Law
 160 N.W. Third Avenue
 Canby, Oregon 97013
 NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.
 City of Canby
 City Hall, 182 N. Holly
 Canby, Oregon 97013
 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 _____ on page _____ or as
 file/reel number _____,
 Record of Deeds of said county.
 Witness my hand and seal of
 County affixed.

SPACE RESERVED
 FOR
 RECORDER'S USE

Recording Officer
 By _____ Deputy

The first party agrees that at his expense and within **30** days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party 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. First party also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the second party, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is **\$90,000**. ~~However, the actual consideration consists of or includes other property or value given or promised which is $\frac{90,000}{100} = 900$ consideration - (indicate which) ①~~

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

THE BANK OF CALIFORNIA

CITY OF CANBY

By:

Trust Officer

By:

Mayor

By:

City Recorder

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,)

STATE OF OREGON, County of _____) ss.

County of Clackamas)
January _____, 19 80

Personally appeared _____ and
_____ who, being duly sworn,

Personally appeared the above named **Robt. E. Rapp, Mayor, and Harold A. Wyman, City Recorder, of the City of Canby**

each for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____ secretary of _____

and acknowledged the foregoing instrument to be **their** voluntary act and deed, purusant to Canby Ordinance No. 674.

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Before me:

(OFFICIAL SEAL)

(SEAL)

Notary Public for Oregon

Notary Public for Oregon

My commission expires _____

My commission expires _____

Section 4 of Chapter 618, Oregon Laws 1975, provides:

"(1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)