



Oregon State University

HMSC STUDENT HOUSING DESIGN BUILD

PROJECT NUMBER: 1967-17

RFP #2023-009726

ADDENDUM NO. 1

ISSUE DATE: October 5, 2022

CONTRACT ADMINISTRATOR:

Brooke Davison, Construction Contract Officer

Construction Contracts Administration

Email: ConstructionContracts@oregonstate.edu

This Addendum is hereby issued to inform you of the following revisions and or clarifications to the above-referenced RFP and/or the Contract Documents for the Project, to the extent they have been modified herein. Any conflict or inconsistency between this Addendum and the Solicitation Document or any previous addenda will be resolved in favor of this Addendum. Proposals shall conform to this Addendum. Unless specifically changed by this Addendum, all other requirements, terms and conditions of the Solicitation Document and or Contract Documents, and any previous addenda, remain unchanged and can be modified only in writing by OSU. The following changes are hereby made:

MODIFICATIONS:

Item 1 Section 7.8.7, Design Phase Fee Proposal – Remove last sentence of the first paragraph in its entirety.

REFERENCE/SUPPLEMENTAL MATERIALS:

Item 2 The HMSC Student Housing Geotechnical Due Diligence Report, dated March 21, 2016 from Foundation Engineering, Inc is attached for Reference Only.

Item 3 The Purchase and Sale Agreement between Landwaves, Inc. and OSU, dated 9/13/2016 is attached for Reference Only.

CLARIFICATIONS:

Item 4 The budget as stated in Section 1.6 of the RFP is the entire project budget.

QUESTIONS:

Item 5 **Q:** Please elaborate on the intent of the design fee calculation formula.

- A:** OSU will use the formula stated in 7.8.7 of the RFP for both the Design Phase Fee Proposal and the Design Builder Fee Proposal. Having a standard formula eliminates bias in the evaluation of the fee proposals. The evaluation of the fees will be quantitative, not qualitative.
- Item 6 **Q:** Please confirm that the requested references are only for the General Contractor part of the team and not combined references inclusive of the design team. In the proposal meeting this was confirmed to be the case.
A: Confirmed
- Item 7 **Q:** Has OSU completed a traffic study for the housing project? Or can it be confirmed that it was already covered in the master planning?
A: No traffic study found. Design Builder to verify. It is not anticipated that the development of this property would trigger roadway improvements. The Project will need to meet City parking requirements.
- Item 8 **Q:** Are there any off-site or frontage improvements expected to be included in this project?
A: Design Builder to submit their design to the City for approval. Frontage improvements may be required.
- Item 9 **Q:** It appears some off-site work has been completed with utility stub outs. Can you provide the as-built information?
A: OSU did not install these utilities, contact the City of Newport or Franchise Utility companies for as-builts.
- Item 10 **Q:** Does OSU have a site survey with topography, or is the DB team expected to include survey in the proposal? If it exists, can this be shared in pdf and cad?
A: Yes, pdf and cad files of the existing site can be shared, however OSU assumes no responsibility in the accuracy of the information. Design Builder shall do their own due diligence to verify site conditions.
- Item 11 **Q:** Will geotechnical engineering be contracted separately by OSU or included in the DB proposal? If it exists, can this be shared?
A: OSU will contract geotechnical engineering separately. The existing Geotechnical Report is attached to this Addendum, see Item 1 above.
- Item 12 **Q:** It appears the site has municipal water and sewer service. Please confirm the HMSC Housing project is expecting to connect to these utilities.
A: Yes, the expectation is to connect to City utilities.
- Item 13 **Q:** LEED standards are mentioned. Is the expectation to pursue the process for LEED Certification or just "shadow" the program?
A: Design must be LEED Silver as a standard, but LEED certification is not required.
- Item 14 **Q:** It appears Wilder obtained Community Master Development Plan approval from the City of Newport in 2016. Can the application submittal materials (by the applicant) and application notice of decision and conditions of approval (by the City) for the application made available as a part of this RFP?
A: This information will be shared with Design Builder once awarded.
- Item 15 **Q:** Was the proposed Comprehensive Plan amendment and Zone Change to support this project approved and currently in effect? If available, can the notice of decision and conditions of approval be made available as a part of this RFP?
A: Information will be shared with Design Builder once awarded a contract.
- Item 16 **Q:** Is the project expected to go through a rezoning, public approval, and city council approval?

- A:** This is not anticipated, however, it depends on final design.
- Item 17 **Q:** Are there known wetlands, sensitive lands, or critical habitats on the subject site?
A: Wetlands are known, Design Builder will be responsible for identifying and sensitive lands and habitats.
- Item 18 **Q:** There appears to be a storm retention easement for the property. Can that agreement and details be shared?
A: Survey maps will be shared with the Design Builder after contract execution. The City will require an on-site stormwater detention system.
- Item 19 **Q:** It appears there have been a couple iterations of plans on this site for housing. Can you please share why those plans didn't move forward specifically if it was related to the site conditions?
A: Previous attempts of a student housing on this site did not align with OSU's budget at the time.
- Item 20 **Q:** Are city system development costs to be included in the overall budget or does the school have any special agreements that exempts them from those fees? Same with permit fees.
A: All SDC and permit fees are included within the budget stated in the RFP.
- Item 21 **Q:** Looks like there is a trail system as part of the master plan is there any requirements for this project to incorporate those trails?
A: Yes, it is a requirement of the City.
- Item 22 **Q:** Can you provide the Wilder Design Guidelines?
A: See Item 2 above.
- Item 23 **Q:** Is the Corporate Activity Tax expected to be included in the overall budget or is there an exemption that be incorporated being a school related project?
A: The Corporate Activity Tax is expected to be *included* in the Design Build Fee. OSU does not allow this charge to be expressed as a separate amount in addition to the Design Build Fee.
- Item 24 **Q:** Are the Power district fees expected to be incorporated into the overall budget.
A: Yes, all fees and permits are incorporated into the overall total budget.
- Item 25 **Q:** The city zoning map shows this are a R-2 zoning. Can you please confirm that is correct?
A: Zone Designation for the proposed site is R-3. Revised in 2016.
- Item 26 **Q:** Is there any known neighborhood opposition to the project?
A: Not that OSU is aware of.
- Item 27 **Q:** Are there any concerns with existing neighbors in the area?
A: Not that OSU is aware of.
- Item 28 **Q:** Is there any solar moratorium known by the PUD for the area?
A: Not to OSU knowledge, however, Design Builder will need to investigate to confirm.
- Item 29 **Q:** Is the design/builder responsible for material testing and inspections such as concrete and welding or does OSU cover that scope?
A: OSU will contract separately but funding will come out of total project budget.
- Item 30 **Q:** Is there an as-built of the fiber that is ran to the curbside.
A: Contact City or Franchise Utility company.

- Item 31 **Q:** Are there any known easements or restrictive covenants on the property?
A: Yes, Item 2 above.
- Item 32 **Q:** Is there any other future uses or planned structures that need to be considered on the property?
A: Potential outdoor structures as identified in the proposal should be considered. The property is intended for student housing, see Item 2 for restricted use.
- Item 33 **Q:** Can you confirm the flood zone designation and any tsunamic design requirements?
A: All proposed student housing on this site shall be outside the tsunami zone. Design Builder to verify flood zone for site and design structures to meet current seismic standards.
- Item 34 **Q:** Will the project require a builder's risk policy and if so is that to be included in the budget?
A: Yes to both.
- Item 35 **Q:** Is there a master 1200C permit for the full development in place or is it expected this project is to obtain an independent 1200C permit?
A: It is likely separate 1200C will be required for this site.
- Item 36 **Q:** Is there a Phase I or Phase II assessment available for the property?
A: Yes
- Item 37 **Q:** Is there any know radon levels/testing or requirements for radon protection in the school guidelines.
A: Design Builder must follow all local and state laws.
- Item 38 **Q:** Have any hydrant pressure tests been performed nearby, or any water pressure concerns?
A: No
- Item 39 **Q:** Have any soil percolation tests been performed for the property or the master plan?
A: No
- Item 40 **Q:** Are there any mass transit requirements or future connection plans for the project?
A: Possibly, bus stop maybe required. This will require coordination with the Design Builder and the City.
- Item 41 **Q:** Is there any FAA requirements or restrictions for the project?
A: Possibly, this will require coordination with the Design Builder and the City/FAA.
- Item 42 **Q:** Will early procurement of long lead items be allowed before permit approval?
A: Yes
- Item 43 **Q:** Please confirm retainage is only for onsite construction and not the overall design or preconstruction scope.
A: Confirmed.
- Item 44 **Q:** If the city or public works approvals are delayed beyond their required timelines, can it be expected the schedule be extended the equal amount of time?
A: Schedule extensions may be approved for delays outside the Design Builder's control that would directly impact Project completion deadline. However, if the delay(s) is caused by the Design Builder, whether it be due to lack of information provided to the city or permitting agency or another reason attributed to the Design Builder, a schedule extension will not be approved. In all cases, OSU expects the Design Builder to mitigate delay(s) to the best extent possible within the finalized Project Schedule.
- Item 45 **Q:** Is the city doing permit review or are they outsourcing?
A: Unknown, Design Builder will need to verify with the City.

- Item 46 **Q:** Confirm requirement for attendance at the Mandatory Pre-Proposal Conference, exactly who is mandatory?
A: A representative of the proposed prime contract holder (the Design Builder) was required to be in attendance at the Pre-Proposal Conference. Design professionals, subcontractors and subconsultants were welcome to attend, but were not required to attend.
- Item 47 **Q:** Is there a targeted move in date for the facility?
A: Preliminary schedule has move in date Nov. 2024. Design Builder shall develop Project schedule based on their design and lead time for materials.
- Item 48 **Q:** How long should we assume for owner review of interim design submissions? Would the Owner review and provide formal approval at each stage of the design process?
A: It is expected that the Design Builder and team will coordinate and participate in page turns with OSU. OSU will need a minimum of 2-weeks for internal review.
- Item 49 **Q:** Will OSU be the sole reviewer of the design other than Wilder Development? Are there other stakeholders? Is there a requirement for meetings / outreach, if so what should we assume?
A: No additional stakeholders.
- Item 50 **Q:** For the question 7.8.1, we are assuming that this pertains to the builder and not the designer. Please confirm.
A: Not confirmed. The Firm Background portion refers to the Design Builder and the Experience portion may refer to all member of the team.
- Item 51 **Q:** Can the project schedule be on 11x17 and will this be considered as a single page?
A: Yes, for ONLY the schedule.
- Item 52 **Q:** We are assuming that the rate escalation after one year (4.5.3 of the sample agreement) will be included in the final contract. Please confirm.
A: Not confirmed, this topic may be a negotiation point with Design Builder at the time of Contract execution. In addition, refer to 7.12 of the RFP.
- Item 53 **Q:** For BIM requirements, is there an LOD level we should plan for? Is there requirements for tagging equipment for O&Ms, etc., Please confirm.
A: BIM requirements will be discussed with the selected Design Builder prior to Contract Execution.
- Item 54 **Q:** We have assumed no concept or design work will be needed at Step 2 of the RFP. Please confirm.
A: Confirmed.
- Item 55 **Q:** The RFP states that "OSU will only accept sealed proposals electronically". We are assuming proposal attached to a standard email is what was intended.
A: Confirmed
- Item 56 **Q:** Please confirm that the geotechnical and environmental assessment will be done by OSU.
A: An updated Geotechnical Assessment is anticipated and will be contracted for by OSU. OSU does not anticipate contracting for an environmental assessment.
- Item 57 **Q:** In Section 7.8.2 Key Personnel, in addition to the architect, please confirm you are looking for key staff from the design consultants (civil, structural, landscape, etc) as well.
A: Confirmed

- Item 58 **Q:** Please confirm you are looking for the full design fee from design through construction administration for all design disciplines broken down by phases (SD, DD, CD, permitting, CA) as well as hourly rate sheets for all design disciplines.
A: The Design Phase Proposal must include all Design Phase Services and associated Reimbursable Expenses, as defined in the Sample Agreement. As stated in the RFP, include hourly rates for those personnel participating in the Design Phase work.
- Item 59 **Q:** Normally for multifamily projects, MEP design is handled by MEP subcontractors as a hard cost of construction on a design build basis after performance specs are agreed upon. We would expect this cost to be part of the Cost of Work, not part of the Design Fee or Builder Fee. Is that acceptable?
A: All Design Phase Services must be included in the Design Phase Proposal required in the RFP. If the design of the MEP systems is performed by subcontractors instead of subconsultants, this is acceptable, however, those subcontractors will also need to bid the work pursuant to the Contract.
- Item 60 **Q:** Section 7.8.8 Design Builder Fee Proposal refers to the Matrix being provided in the RFP as guidance in developing the DB fee and clarifying what are costs that are part of the Cost of Work. The Matrix was not included in the sample DB Agreement which references Schedule M. Please provide the Matrix to clarify what are proper Cost of Work items.
A: The Matrix is attached. Note, all references to CM/GC on the Matrix shall mean Design Builder.
- Item 61 **Q:** Section 5.14 of the DB agreement requires a pricing amendment before construction documents are completed. This seems to conflict with the RFP documentation. We will assume that CDs will be completed before the pricing amendment is executed. Is that a good assumption?
A: Traditional Construction Documents may not be complete prior to a Pricing Amendment. Design Builder will need to communicate with OSU and mutually agree to the timing of any given Pricing Amendment.

END OF ADDENDUM NO. 1



Date: March 21, 2016
To: Lori Fulton, Manager, Capitol Administration
Oregon State University,
From: Bill Nickels, P.E., G.E.
Brooke Running, C.E.G.
Subject: Due Diligence Geotechnical Reconnaissance
Project: HMSC Student Housing Wilder Phase 4
Project 2161013

We have completed the requested preliminary geotechnical reconnaissance for the above-referenced project in Newport, Oregon. This memorandum includes a description of our work, a discussion of the site conditions, and preliminary conclusions regarding the suitability of the site for the proposed student housing.

BACKGROUND

Oregon State University (OSU) is planning to construct student housing in the South Beach area of Newport. One property being considered is referenced as Wilder Phase 4, and is located south of SE 40th Street, \pm 1,200 feet east of the intersection with US Highway 101. The site location is shown in Figure 1A (Appendix A).

Foundation Engineering, Inc. was retained by OSU to complete a preliminary geotechnical reconnaissance in support of the due-diligence process prior to purchasing the property. Our scope of work was formally authorized by Retainer Contract Supplement No.: OSU-254-P-15-104, dated February 9, 2016.

SITE RECONNAISSANCE

Brooke Running of Foundation Engineering met at the site on March 1, 2016, with Lori Fulton and Cory Destefano (representing OSU), and Jay Robinson (representing the property owner). The purpose of the meeting was to discuss the property limits, wetland constraints, equipment access, and the proposed building siting. When the discussion was completed, the representatives left and Ms. Running walked the site to observe the wetland area, ponded water and drainage features, topography and vegetation. In addition, she staked the proposed locations of five test pits outside of the wetland area.

Property Boundary Conditions

The vacant parcel is sited on a west to northwest facing slope at the transition from beach plain/marine terrace to western foothills of the Coast Range. The north and east side of the property is bounded by the SE 40th Street right-of-way (ROW). The south property line was not well defined. However, it appears to traverse across a mostly wooded area, immediately north of a residential development. An abandoned power line easement shapes the southern part of the western boundary. The

northern part of the western boundary is defined by a line of trees that extend to SE 40th Street. However, a portion of this northern segment has been encroached upon by the adjoining property tenants. The removal of vegetation and site grading/disturbance was observed in this area during our site visit.

Vegetation

Established Douglas fir trees are scattered across the parcel and create a canopy, reducing the amount of underbrush; including salal, ferns, scotch broom, salmon berry, brambles, and small hemlock trees. It appears that the larger, fir trees were thinned at some point, leaving stumps and overgrown cat trails. The ground surface on the east side of the wetland is primarily covered with duff, downed and rotting trees and branches and moss.

Wetland

A 0.05-acre wetland has been identified on the property near the center of the parcel. The wetland runs in an approximate north-south direction and drains to the south. At the time of our reconnaissance, the wetland contained slow, running water and plants that are typical for wetland areas. Near the center of the property line defined by the abandoned powerline easement, a culvert (marked with a traffic cone) carries the water from the wetland area across the easement to the abutting property. The ground surface radiating away from the wetland was saturated and contained some small areas of ponded water.

Site Topography

The site topography is fairly steep along the east slope and gradually flattens toward and within the wetland area and continues to the west. The high point on the property appears to be along the east slope and at the northwest corner. The low point appears to be in the wetland area.

A few shallow cuts into the sand are apparent along the abandoned powerline easement near the southwest property line. To prevent vehicles from accessing the easement, large soil piles, now overgrown with vegetation, were present. A small pond remains where the soil for the piles was excavated.

FIELD EXPLORATION

We dug five test pits at the site on March 8, 2016, using a Komatsu PC 170LC track-mounted excavator. At the time of our field work, a detailed topographic plan was not available for the site. Therefore, the surface elevations are not indicated on the test pit logs. The approximate test pit locations were established by pacing from area landmarks and are shown on Figure 2A (Appendix A).

The test pits extended to a maximum depth of ± 10.5 feet. Disturbed soil samples were obtained for possible laboratory testing. Where fine-grained soils were encountered, undrained shear strength measurements were completed on the test pit side walls using a Torvane shear device. The soil profiles were logged and levels of

ground water infiltration, where it occurred, were noted. Upon completion of the excavation work, the test pits were backfilled with the excavated materials and compacted in lifts by tamping with the bucket of the excavator. The ground surface at the test pit locations was graded as smooth as practical. Each test pit was marked with a lath indicating the test pit number for on-site reference and possible future survey.

The soil profiles, sampling depths and strength measurements are summarized on the appended test pit logs. The final logs (Appendix B) were prepared based on a review of the field logs and an examination of the soil samples in our office.

DISCUSSION OF SUBSURFACE CONDITIONS

Subsurface Conditions

A general description of the soil conditions encountered in the test pits is provided below. A more detailed description of the conditions in each test pit is provided in the appended logs (Appendix B).

Duff. A surficial layer of dark brown, low plasticity organic silt was encountered in all the test pits. The organics consist of pine needles, decomposed leaves and tree roots up to ± 1 inch in diameter. The duff material comprises the upper ± 6 to 14 inches of the subsurface profile, and is not suitable for construction. Therefore, site stripping should remove this layer prior to site development.

Topsoil. The duff is underlain by brown, low plasticity silt (topsoil) in all of the test pits. Torvane shear tests completed on this material indicates an undrained shear strength ranging from ± 0.4 to 0.6 tons/ft² (tsf), corresponding to a medium stiff to stiff consistency. This stratum extends to depths of ± 1.6 to 3.2 feet.

SILT (Marine Terrace Deposits). A thin layer (± 1 to 1.3 feet thick) of grey, low plasticity silt with a trace to some sand was present at the surface of the marine terrace deposits in TP-2 and TP-3. Torvane shear tests completed on this material indicates an undrained shear strength ranging from ± 0.7 to greater than 1 tsf, corresponding to a stiff to very stiff consistency.

SAND (Marine Terrace Deposits). The topsoil/silt is underlain by predominantly medium dense sand with trace silt grading with depth to dense sand. This stratum extends to depths of ± 7 to 10.5 feet, the limits of the explorations. At TP-4, a lens of dense sandy gravel in a silt matrix was encountered from ± 10 to 10.5 feet. At TP-5, a layer of soft silt with some thin sand lenses was encountered from ± 6 to 7 feet.

Ground Water. Ground water seepage was encountered in TP-4 and TP-5 at depths ranging from ± 4 to 6 feet. The rate of infiltration was observed to be slow to moderate. Additionally, iron-staining was observed in the marine terrace deposit stratum. Based on the observed iron-staining and ground water conditions encountered during the exploration, we expect that a perched ground water condition develops during the typical rainy season extending from mid-October to late June.

LABORATORY TESTING

Laboratory testing for this reconnaissance-level work included moisture contents (ASTM D2216) and Atterberg limits tests (ASTM D4318) on selected samples to help classify and estimate the engineering properties of the on-site soils. Results of the classification tests are summarized in Table 1B (Appendix B). The remaining soil samples obtained during this work will be retained for possible future laboratory testing.

DISCUSSION OF POTENTIAL GEOTECHNICAL CONCERNS

Our work included a review of available geologic and hazard maps and reports, historic aerial photos, local water well logs, previously completed geotechnical investigations for nearby projects, and an examination of the soil samples retained during our exploration. Our findings concerning potential geotechnical hazards are discussed below.

Erosion

No evidence of active surface erosion was observed on the existing slopes. If the slopes remain vegetated, significant erosion should not be a concern.

Expansive Soil

The soils encountered in our explorations consisted of predominantly low plasticity silt with a trace to some sand. Silt soils of low plasticity typically have a low potential to shrink and swell with changes in moisture. Therefore, the hazards associated with expansive soils at this site are low.

Seismic Related Hazards

Potential seismic hazards that were addressed during our literature review and field work include:

- Ground Motion Amplification. The existing subsurface data for this site, and for adjacent sites indicates relatively shallow bedrock (siltstone of the Nye Mudstone) is present across the street from the site. Therefore, the amplification factor defined as the ratio of the PGA at the ground surface to the PGA on-rock is expected to be less than 1.2, rendering the amplification hazard as low.
- Liquefaction. The liquefaction hazard is considered low due the apparent relative density of the sand and the absence of a static water table.
- Earthquake-Induced Landslides. This hazard is considered low since there are no mapped, historic landslides at the site that may have been caused by previous seismic activity. In addition, there are no recently identified landslides or surface features that would suggest slope instability.

- Earthquake-Induced Instability of Engineered Fills. Man-made fills supporting structures or other infrastructure are engineered to remain stable during an earthquake. Therefore, the risk of instability should be low if the fills are constructed in accordance with appropriate geotechnical guidelines for material type, placement and compaction.
- Tsunami Inundation. The wet/dry line for local source tsunami inundation and the maximum tsunami wave elevation scenario for a Cascadia Subduction Zone (CSZ), megathrust earthquake is at the base of the hill slope ± 200 feet west of the westernmost point of the site on SE 40th Street.

Distant source tsunami inundation for an Alaskan earthquake is well to the north and west of the property. This scenario is predicted to inundate the beach and bay area only.

A more detailed seismic hazard review and analysis will be completed, as required to fulfill the requirements of a site-specific seismic hazard study as defined in the current Oregon Structural Specialty Code (OSSC).

DISCUSSION OF GEOTECHNICAL ISSUES

Site Grading

A site grading plan was not available at the time this study was completed. In general, the on-site sand is suitable for reuse as site fill, provided the earthwork is completed during dry weather when aeration and moisture-conditioning are feasible. The organic-rich topsoil and underlying silt will not be suitable for reuse and should be disposed of outside of construction areas or hauled from the site.

Foundations

Based on the observed soil conditions, the proposed housing can be supported on conventional shallow foundations (i.e., spread footings and/or thickened edge-slabs). The footings may be supported on a layer of imported crushed rock underlain by stiff silt or medium dense sand.

Pavement Construction

With proper moisture conditioning, the low plasticity soils can be compacted and serve as a suitable subgrade for new pavements. However, these soils are expected to soften with exposure to rainfall. Therefore, dry weather construction is recommended.

FEASIBILITY OF THE SITE FOR THE PROPOSED DEVELOPMENT

Based on our site reconnaissance, a review of the available information, and our field exploration, we have concluded there are no fatal flaws that would preclude construction of the proposed housing complex. In addition, conventional foundation design and construction, and mass grading methods are appropriate.

ADDITIONAL GEOTECHNICAL WORK

If OSU moves forward with purchasing the property, a detailed geotechnical investigation will be required for this site. We anticipate the investigation will include the following main tasks:

1. Deeper explorations (possibly borings) to confirm the assumption that the site is underlain by relatively shallow bedrock and to provide a deeper soil profile for seismic design.
2. Detailed recommendations for site preparation and for the design and construction of shallow foundations, retaining walls (if required) and pavements.
3. A site-specific seismic hazard study to meet current Oregon Structural Specialty Code (OSSC) requirements.

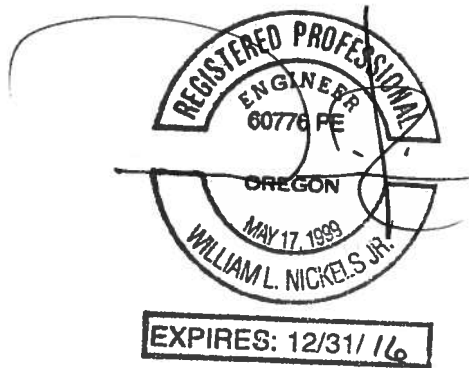
VARIATION OF SUBSURFACE CONDITIONS, USE OF INFORMATION AND WARRANTY

The conclusions and findings contained herein are based on the assumption that the subsurface conditions and the ground water observed in the exploratory test pits are representative of the overall subsurface conditions. This site assessment is intended for planning purposes only and not for final design. It is assumed that Foundation Engineering will prepare a final geotechnical report containing recommendations for site development and for foundation design and construction, and be present during construction to confirm the assumed foundation conditions. We will assume no responsibility or liability for any engineering judgment, inspection or testing performed by others.

This report was prepared for the exclusive use of Oregon State University and their consultants for the HMSC Student Housing Wilder Phase 4 project in Newport, Oregon. Information contained herein should not be used for other sites or for unanticipated construction without our written consent. This report is intended for planning purposes. Contractors using this information to estimate construction quantities, means and methods, or costs do so at their own risk. Our services do not include any survey or assessment of potential surface contamination or contamination of the soil or ground water by hazardous or toxic materials. We assume that those services, if needed, have been completed by others.

Our work was done in accordance with generally accepted soil and foundation engineering practices. No other warranty, expressed or implied, is made.

It has been a pleasure assisting you with this phase of your project. Please do not hesitate to call if you have any questions or if we can be of further assistance.



expires: 5/31/2016



Appendix A

Figures



Note: Base map prepared by ODOT GIS.

DATE MARCH 2016
 DWN. MDM
 APPR. _____
 REVIS. _____
 PROJECT NO.
 2161013

FOUNDATION ENGINEERING INC.
 PROFESSIONAL GEOTECHNICAL SERVICES

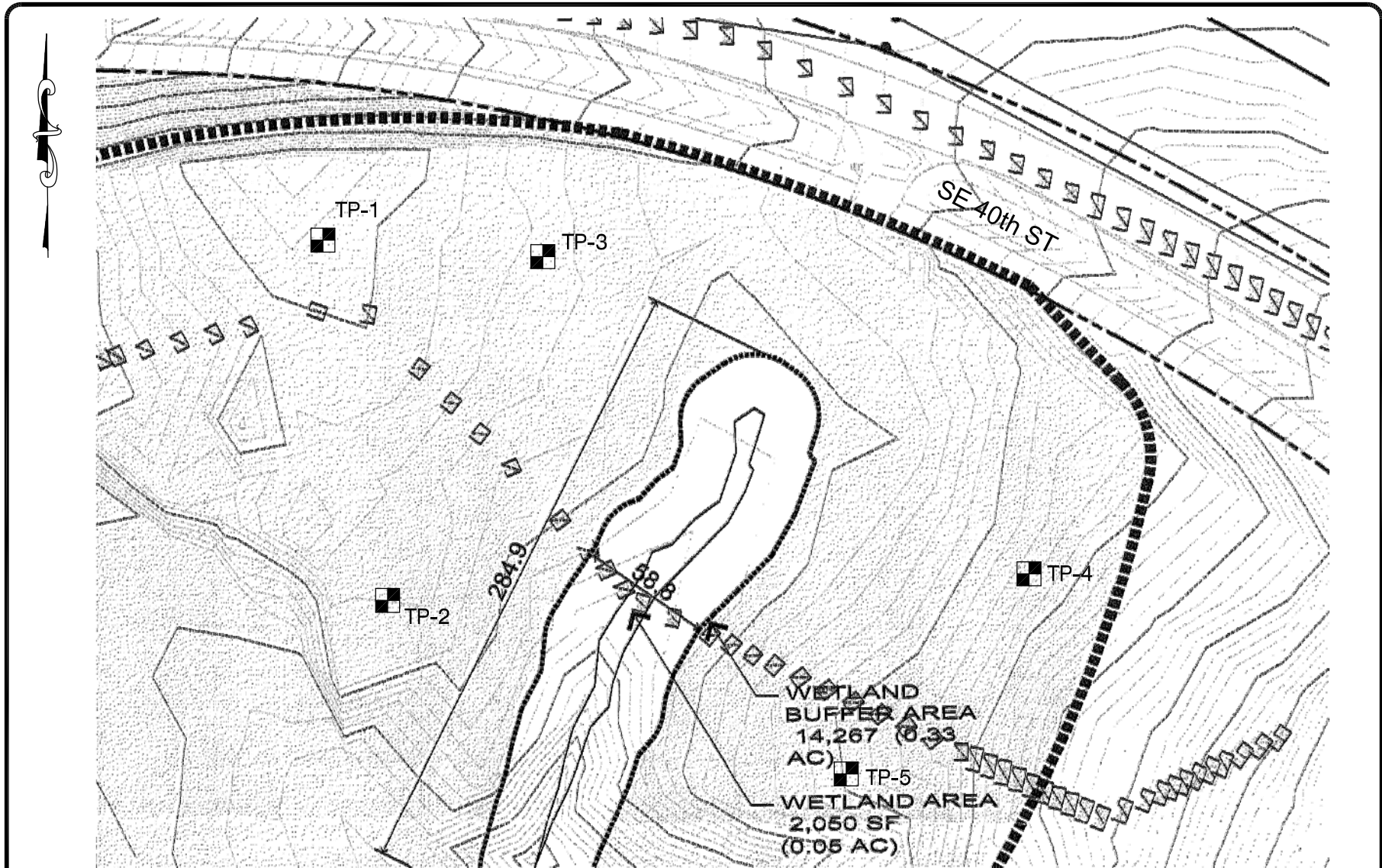
820 NW CORNELL AVENUE
 CORVALLIS, OR 97330-4517
 BUS. (541) 757-7845 FAX (541) 757-7850

VICINITY MAP

HMSC STUDENT HOUSING WILDER PHASE 4
 NEWPORT, OREGON

FIGURE NO.


1A



Notes:

1. Test pit locations were established by pacing and are approximate only.
2. See memorandum for a discussion of subsurface conditions.
3. Base map provided by Oregon State University.

N.T.S.


FOUNDATION ENGINEERING INC.
 PROFESSIONAL GEOTECHNICAL SERVICES
 820 NW CORNELL AVENUE
 CORVALLIS, OR 97330-4517
 BUS. (541) 757-7645 FAX (541) 757-7650

DATE MARCH 2016
 DWN. mdm
 APPR. _____
 REVIS. _____
 PROJECT NO. _____
 2161013

TEST PIT LOCATIONS
 HMSC STUDENT HOUSING WILDER PHASE 4
 NEWPORT, OREGON

FIGURE NO.
2A



Appendix B

Test Pit Logs and Laboratory Test Results

DISTINCTION BETWEEN FIELD LOGS AND FINAL LOGS

A field log is prepared for each boring or test pit by our field representative. The log contains information concerning sampling depths and the presence of various materials such as gravel, cobbles, and fill, and observations of ground water. It also contains our interpretation of the soil conditions between samples. The final logs presented in this report represent our interpretation of the contents of the field logs and the results of the laboratory examinations and tests. Our recommendations are based on the contents of the final logs and the information contained therein and not on the field logs.

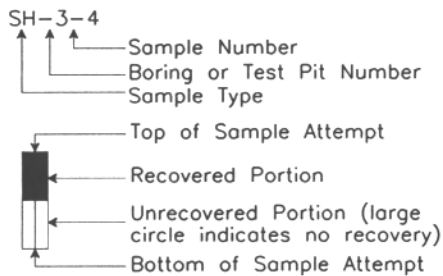
VARIATION IN SOILS BETWEEN TEST PITS AND BORINGS

The final log and related information depict subsurface conditions only at the specific location and on the date indicated. Those using the information contained herein should be aware that soil conditions at other locations or on other dates may differ. Actual foundation or subgrade conditions should be confirmed by us during construction.

TRANSITION BETWEEN SOIL OR ROCK TYPES

The lines designating the interface between soil, fill or rock on the final logs and on subsurface profiles presented in the report are determined by interpolation and are therefore approximate. The transition between the materials may be abrupt or gradual. Only at boring or test pit locations should profiles be considered as reasonably accurate and then only to the degree implied by the notes thereon.

SAMPLE OR TEST SYMBOLS



- S - Grab Samples
- SS - Standard Penetration Test Sample (split-spoon)
- SH - Thin-walled Shelby Tube Sample
- C - Core Sample
- CS - Continuous Sample

- ▲ Standard Penetration Test Resistance equals the number of blows a 140 lb. weight falling 30 in. is required to drive a standard split-spoon sampler 1 ft. Practical refusal is equal to 50 or more blows per 6 in. of sampler penetration.
- Water Content (%).

UNIFIED SOIL CLASSIFICATION SYMBOLS

- | | |
|------------|---------------------|
| G - Gravel | W - Well Graded |
| S - Sand | P - Poorly Graded |
| M - Silt | L - Low Plasticity |
| C - Clay | H - High Plasticity |
| Pt - Peat | O - Organic |

FIELD SHEAR STRENGTH TEST

Shear strength measurements on test pit side walls, blocks of soil or Shelby tube samples are typically made with Torvane or pocket penetrometer devices.

TYPICAL SOIL/ROCK SYMBOLS

- | | | | |
|--|--------|--|-----------|
| | Sand | | Silt |
| | Clay | | Gravel |
| | Basalt | | Siltstone |

WATER TABLE

- Water Table Location
- (1/31/00) Date of Measurement
- Piezometer Tip Location (if used)

Explanation of Common Terms Used in Soil Descriptions

Field Identification	Cohesive Soils			Granular Soils	
	SPT	S_u^* (tsf)	Term	SPT	Term
Easily penetrated several inches by fist.	0 - 1	< 0.125	Very Soft	0 - 4	Very Loose
Easily penetrated several inches by thumb.	2 - 4	0.125-0.25	Soft	5 - 10	Loose
Can be penetrated several inches by thumb with moderate effort.	5 - 8	0.25 - 0.50	Medium Stiff (Firm)	11 - 30	Medium Dense
Readily indented by thumb but penetrated only with great effort.	9 - 15	0.50 - 1.0	Stiff	31 - 50	Dense
Readily indented by thumbnail.	16 - 30	1.0 - 2.0	Very Stiff	> 50	Very Dense
Indented with difficulty by thumbnail.	31 - 60	> 2.0	Hard		

* Undrained shear strength

Term	Soil Moisture Field Description
Dry	Absence of moisture. Dusty. Dry to the touch.
Damp	Soil has moisture. Cohesive soils are below plastic limit and usually moldable.
Moist	Grains appear darkened, but no visible water. Silt/clay will clump. Sand will bulk. Soils are often at or near plastic limit.
Wet	Visible water on larger grain surfaces. Sand and cohesionless silt exhibit dilatancy. Cohesive silt/clay can be readily remolded. Soil leaves wetness on the hand when squeezed. "Wet" indicates that the soil is wetter than the optimum moisture content and above the plastic limit.

Term	PI	Plasticity Field Test
Nonplastic	0 - 3	Cannot be rolled into a thread.
Low Plasticity	3 - 15	Can be rolled into a thread with some difficulty.
Medium Plasticity	15 - 30	Easily rolled into thread.
High Plasticity	> 30	Easily rolled and rerolled into thread.

Term	Soil Structure Criteria
Stratified	Alternating layers at least 1 inch thick - describe variation.
Laminated	Alternating layers at less than 1 inch thick - describe variation.
Fissured	Contains shears and partings along planes of weakness.
Slickensides	Partings appear glossy or striated.
Blocky	Breaks into lumps - crumbly.
Lensed	Contains pockets of different soils - describe variation.

Term	Soil Cementation Criteria
Weak	Breaks under light finger pressure.
Moderate	Breaks under hard finger pressure.
Strong	Will not break with finger pressure.



FOUNDATION ENGINEERING INC.
PROFESSIONAL GEOTECHNICAL SERVICES

820 NW CORNELL AVE.
CORVALLIS, OR 97330-4517
BUS. (541) 757-7645 FAX (541) 757-7650

COMMON TERMS
SOIL DESCRIPTIONS

Comments	Depth, Feet	Sample #	Location	Class Symbol	Water Table	C, TSF	Symbol	Soil and Rock Description
No seepage or ground water encountered to the limit of excavation.	1-	S-1-1	█			0.60		Soft organic SILT (OL); dark brown, wet, low plasticity, organics consist of pine needles, leaves, and roots up to ±1 inch in diameter, (duff).
	2-	S-1-2	█					Stiff SILT (ML); brown, wet, low plasticity, (topsoil).
	3-	S-1-3	█					Dense SAND (SP); grey and iron-stained, moist, fine sand, (marine terrace deposits).
	4-							
	5-							
	6-							
	7-							
	8-							
	9-							
	10-							
	11-							
Project No.: 2161013 Test Pit Log: TP-1 Surface Elevation: N.A. (Approx.) HMSC Student Housing Wilder Phase 4 Date of Test Pit: March 8, 2016 Newport, Oregon								

Comments	Depth, Feet	Sample #	Location	Class Symbol	Water Table	C, TSF	Symbol	Soil and Rock Description
No seepage or ground water encountered to the limit of excavation.	1-	S-2-1	█			0.60		Soft organic SILT (OL); dark brown, wet, low plasticity, organics consist of pine needles, leaves, and roots up to ±1 inch in diameter, (duff).
	2-							Stiff SILT (ML); brown, moist, low plasticity, (topsoil).
	3-	S-2-2	█			>1.0		Stiff to very stiff SILT, trace to some sand (ML); grey, moist, low plasticity, fine sand, (marine terrace deposits).
	4-							
	5-							
	6-	S-2-3	█					Medium dense SAND, trace silt (SP); grey and iron-stained, wet, fine sand, (marine terrace deposits).
	7-	S-2-4	█					Dense SAND (SP); grey and iron-stained, wet, fine sand, (marine terrace deposits).
	8-							
	9-							
	10-							
	11-							
Project No.: 2161013 Test Pit Log: TP-2 Surface Elevation: N.A. (Approx.) HMSC Student Housing Wilder Phase 4 Date of Test Pit: March 8, 2016 Newport, Oregon								

Comments	Depth, Feet	Sample #	Location	Class Symbol	Water Table	C, TSF	Symbol	Soil and Rock Description
No seepage or ground water encountered to the limit of excavation.	1-	S-3-1	█			0.40		Soft organic SILT (OL); dark brown, wet, low plasticity, organics consist of pine needles, leaves, and roots up to ±1 inch in diameter, (duff).
	2-							Medium stiff SILT (ML); brown, moist, low plasticity, (topsoil).
	3-	S-3-2	█			0.70		Stiff SILT, trace to some sand (ML); grey, moist, low plasticity, fine sand, (marine terrace deposits).
	4-							Dense SAND (SP); grey and iron-stained, moist, fine sand, (marine terrace deposits).
	5-	S-3-3	█					
	6-							
	7-							
	8-							
	9-							
	10-							
	11-							
								BOTTOM OF TEST PIT



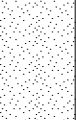


Project No.: 2161013
 Surface Elevation: N.A. (Approx.)
 Date of Test Pit: March 8, 2016

Test Pit Log: TP-3
HMSC Student Housing Wilder Phase 4
Newport, Oregon

Comments	Depth, Feet	Sample #	Location	Class Symbol	Water Table	C, TSF	Symbol	Soil and Rock Description	
Moderate seepage at ±6 feet.	1-	S-4-1	█			0.40		Soft organic SILT (OL); dark brown, wet, low plasticity, organics consist of pine needles, leaves, and roots up to ±1 inch in diameter, (duff).	
	2-							Medium stiff SILT (ML); brown, moist, low plasticity, (topsoil).	
	3-	S-4-2	█						
	4-							Medium dense SAND, trace silt (SP); grey and iron-stained, wet, fine sand, (marine terrace deposits). Scattered silt lenses below ±4 feet.	
	5-	S-4-3	█						
	6-								
	7-								
	8-								
	9-								
	10-		S-4-4	█					Dense silty sandy GRAVEL (GM); grey and manganese and iron-stained, moist, low plasticity silt, fine sand, fine to coarse gravel, subrounded to rounded gravel, (marine terrace deposits).
	11-								
								BOTTOM OF TEST PIT	

Project No.: 2161013
 Surface Elevation: N.A. (Approx.)
 Date of Test Pit: March 8, 2016

Test Pit Log: TP-4
HMSC Student Housing Wilder Phase 4
Newport, Oregon

Comments	Depth, Feet	Sample #	Location	Class Symbol	Water Table	C, TSF	Symbol	Soil and Rock Description
Slow seepage at ±4 feet.	1-	S-5-1	█					Soft organic SILT (OL); dark brown, wet, low plasticity, organics consist of pine needles, leaves, and roots up to ±1 inch in diameter, (duff).
	2-	S-5-2	█					Medium stiff SILT (ML); brown, wet, low plasticity, (topsoil).
	3-							Medium dense SAND, trace silt (SP); grey and iron-stained, wet, fine sand, (marine terrace deposits).
	4-							
	5-							
	6-	S-5-3	█					Soft SILT, some sand lenses (ML); brown, wet, low plasticity, fine sand, thin lenses, (marine terrace deposits).
	7-							Dense SAND (SP); grey and iron-stained, moist, fine sand, (marine terrace deposits).
	8-	S-5-4	█					
	9-							
	10-							
	11-							BOTTOM OF TEST PIT

Project No.: 2161013
Surface Elevation: N.A. (Approx.)
Date of Test Pit: March 8, 2016

Test Pit Log: TP-5
HMSC Student Housing Wilder Phase 4
Newport, Oregon

Table 1B. Natural Water Contents and Atterberg Limits

Sample Number	Sample Depth (ft)	Natural Water Content (percent)	LL	PL	PI	USCS Classification
S-1-1	0.5 – 1.0	60.1				
S-1-2	1.5 – 2.5	75.2				
S-2-1	1.5 – 2.5	71.1				
S-2-2	3.5 – 4.5	50.6	48	42	6	ML
S-3-1	1.0 – 2.0	64.2				
S-3-2	3.0 – 3.5	47.5	58	48	10	MH
S-4-1	0.0 – 0.8	104.5				
S-4-2	1.5 – 2.5	68.6				
S-5-1	0.5 – 1.5	40.3				
S-5-3	6.0 – 7.0	67.0				

Purchase and Sale Agreement

This Purchase and Sale Agreement (this "**Agreement**") is made as of the date of the last signature on this Agreement (the "**Effective Date**") between LANDWAVES, INC., an Oregon corporation ("**Seller**") and THE STATE OF OREGON ACTING BY AND THROUGH THE BOARD OF TRUSTEES OF OREGON STATE UNIVERSITY or assigns ("**Buyer**").

1. **Agreement to Purchase and Sell.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller, subject to the terms and conditions of this Agreement, certain real property and all appurtenances thereto and all fixtures and improvements thereon designated as Phase 4 and outlined generally on the attached Exhibit A-1 and more specifically on the attached Exhibit A-2 (the "**Property**") as such time as the plat for Phase 4 is recorded. The numerical designation of the Property on the final plat is likely to change upon recording of the final plat.
2. **Purchase Price.** The Purchase Price for the Property shall be Five Hundred and Seventy-Six Thousand and Three Hundred Dollars and no/100 (\$576,300.00) (the "**Purchase Price**"), to be paid in cash or immediately available funds at Closing. Buyer shall deposit the Purchase Price with the Escrow Agent (defined in Section 3 below) on or before the Closing Date for delivery to Seller upon satisfaction or waiver of all contingencies and conditions precedent to the Closing as described in this Agreement.
3. **Earnest Money.** Within five (5) business days of the expiration of the Feasibility Period described in Section 4.1 below (unless this Agreement terminates at or before such time), Buyer shall deposit with Western Title & Escrow, 225 SW Coast Highway, Newport, OR 97365, Attn: Luci Diaz) (the "**Escrow Agent**"), Five Thousand Dollars and no/100 (\$5,000.00) as earnest money in the form of cash or immediately available funds (the "**Earnest Money Deposit**"), to be applied as a credit against the Purchase Price or as otherwise provided herein.
4. **Contingencies.**
 - 4.1 **Feasibility Period.** Buyer shall have from the Effective Date until November 30, 2016, (the "**Feasibility Period**") to (i) conduct due diligence reviews and inspections as provided in this Section 4, (ii) to receive its desired designation, zoning and approvals for the Property and to complete the activities required under Section 6, and (iii) any other investigations and analyses it deems desirable, including analyses of potential use and funding, required to determine the suitability of the Property for Buyer's intended use. Buyer's intended use of the Property is for student housing primarily to be used for students associated with Hatfield Marine Science Center. Buyer may also use the Feasibility Period, to obtain internal approvals in conformance with Buyer's policies and standards. This Agreement shall automatically terminate on the last day of the Feasibility Period unless Buyer notifies Seller in writing before that time that Buyer is satisfied, in its sole discretion, with the condition and suitability of the Property, including condition of the title under Section 5 and that Buyer has elected to proceed with the purchase of the Property.
 - 4.2 **Seller Documents.** By not later than ten (10) days after the commencement of the Feasibility Period, Seller shall deliver to Buyer for Buyer's review the documents listed on

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the attached Exhibit B (the "Due Diligence Documents"). Seller and Seller's agents have no responsibility or liability for the completeness or accuracy of the Due Diligence Documents or any other information given by Seller to Buyer regarding the Property. Buyer assumes and accepts the entire responsibility for interpreting and assessing the Due Diligence Documents. Buyer will rely solely on Buyer's own judgment and in investigation of the Property in making Buyer's decision to purchase the Property.

- 4.3 Property and Environmental Inspections. Buyer has conducted to its satisfaction any desired Property and Environmental Inspections. Buyer shall promptly deliver to Seller copies of all reports received by Buyer in connection with Buyer's inspections.
5. **Title Review.** By not later than seven (7) days after the commencement of the Feasibility Period, Seller shall furnish to Buyer a preliminary title report from the Escrow Agent showing the condition of title to the Property, together with copies of all exceptions listed therein (the "Title Report"). Buyer shall have fourteen (14) days from receipt of the Title Report to review the Title Report and to notify Seller, in writing, of Buyer's disapproval of any special exceptions shown in the Title Report. Those exceptions the Buyer does not object to are referred to as the "Permitted Exceptions." If Buyer notifies Seller in writing of disapproval of any exceptions, Seller shall have ten (10) days after receiving the disapproval notice to either remove the exceptions or provide Buyer with reasonable assurances of the manner in which the exceptions will be removed on or before the transaction closes (the "Seller Assurance Period"). If Seller does not remove the exceptions or provide Buyer with such assurances, Buyer may terminate this Agreement by written notice to Seller given within ten (10) days after expiration of the Seller Assurance Period, in which event any Earnest Money Deposit delivered to the Escrow Agent by Buyer will be refunded to Buyer and this Agreement will be of no further binding effect. If Seller does not remove one or more of the disapproved exceptions or provide Buyer with such assurances and Buyer does not elect to terminate this Agreement within the time deadline set forth in this Section, Buyer's objections to the disapproved exceptions that Seller elected not to eliminate are deemed waived and such exceptions are deemed Permitted Exceptions.
6. **Pre-Closing Work.**
- 6.1 General. Seller has applied for, and has obtained preliminary approvals for, its desired designations, zoning, and use of the Property. Buyer desires to seek different approvals for construction of its student housing and related facilities on the Property. It is Buyer's obligation to pursue any zone change or other approval necessary to construct its student housing and related facilities on the Property at Buyer's sole cost and expense. Seller will cooperate with Buyer. If for any reason (other than Seller's default), Buyer fails to close the purchase the Property, Buyer shall pay for all costs, fees, and expenses to be incurred by Seller to establish (or re-establish, as the case may be) the zoning and approvals desired by Seller for the Property. All applications for designations, zoning, and other governmental approvals are subject to Seller's prior written consent.
- 6.2 Plat; Infrastructure. Buyer shall be responsible for constructing all public and private roads, utilities and other infrastructure for Buyer's development of the Property in compliance with all applicable laws, codes, ordinances, statutes, regulations, governmental

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requirements, and governmental approvals (together "Laws"). Without limiting the foregoing, Buyer shall construct the trail on Tract "G" in compliance with all applicable governmental approvals and in the condition required by the City of Newport for Seller to dedicate such trail to the public. Seller shall permit Buyer early access on to the Property to construct all such roads, utilities, trails, and infrastructure, and all other requirements imposed by governmental authorities as a condition to recording the plat for the Property (the "Pre-Closing Work"). All work on the Property shall be completed by Buyer lien-free, and in a good and workmanlike manner, and in accordance with the plans first approved by Seller. Buyer acknowledges and agrees that Seller has no obligation to provide or pay for any part of on-site or off-site improvements related to the Property. Buyer shall promptly commence and continuously, diligently, and with all dispatch, prosecute permitting and construction of the Pre-Closing Work. Buyer shall complete the Pre-Closing Work no later than the end of the Feasibility Period. However, if the City of Newport permits plat to be recorded without the Pre-Closing Work being performed by Buyer providing other assurances to the City (such as by way of example, through posting a bond), then upon Seller's written approval of the other assurance, Buyer may provide the other assurances to the City rather than complete the work before the end of the Feasibility Period. Upon completion of the Pre-Closing Work, Buyer shall promptly provide Seller, at Buyer's expense, with all drawings, specifications and other information deemed reasonably necessary by Seller's engineer for plat approval and recordation, including without limitation survey maps. On or before the Closing Date, Buyer shall provide lien waivers that are acceptable, in Seller's reasonable discretion, from all suppliers of labor and materials and invoices and such other documentation reasonably required by Seller to assure that the Pre-Closing Work has been performed lien free.

7. Development and Use of the Property.

7.1 Use.

- 7.1.1 The use of the Property shall be restricted to student housing and related uses. However, no part of the Property may be used, in whole or in part, for a barista coffee shop, pizza parlor, pub/beer establishment, bed and breakfast, wellness center, daycare center or workout facility (collectively, "Prohibited Services"). Notwithstanding this paragraph, (a) Buyer shall have the right to provide basic coffee services to its residents; (b) Buyer shall have the right to operate a workout facility for its residents; (c) Buyer may operate a bookstore on the Property; (d) Buyer may operate a cafeteria for residents, provided that if food services are provided within Wilder, the providers of such food services shall have the first right to contract with Buyer for supplying food to such cafeteria provided that: i) such food providers meet qualifications and price requirements reasonably acceptable to Buyer; and ii) such first right to contract is permitted by the then-current policies and standards of Buyer.
- 7.1.2 Notwithstanding paragraph 7.1.1, Buyer may provide a service that is otherwise a Prohibited Service as follows:

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- a) The service is not provided within Wilder and is not available within 120 days after Buyer provides written notice to Seller that it desires to provide the service; and
- b) The predominant purpose of the service is to serve Buyer's students.

7.2 Systems Development Charges. The City of Newport has established (and re-establishes from time to time) Systems Development Charges ("SDCs") applicable to the improvements to be built on the Property and other work applicable to the development of the Property ("Buyer's Work"). The City has awarded Seller certain credits toward payment of some of the SDCs in Wilder. The obligation to pay SDCs with respect to the development of the Property shall be Buyer's. Buyer shall pay the SDC's as follows: Within three days of the date Buyer applies for permits related to Buyer's Work on or around the Property, Buyer shall submit to Seller: a) a statement from the City of Newport setting forth the amount of SDCs assessed for Buyer's Work, together with b) payment in the amount of the total of the Transportation, Parks and Water SDCs (but not SDCs applicable to storm sewer, wastewater or administrative fees). Upon receipt of Buyer's payment, Seller shall deliver to the City of Newport, with a copy to Buyer, documentation sufficient to assign to Buyer credits in the amount of the SDCs assessed for Buyer's Work for Transportation, Parks and Water, to the extent such SDC credits are available to Seller. Buyer shall pay directly to the City of Newport the amount due for SDCs for Buyer's Work in excess of the amount of the credits Seller passes through to Buyer.

7.3 Right of First Refusal.

7.3.1 Buyer agrees not to sell, transfer, exchange, grant an option to purchase, lease, or otherwise dispose of the Property or any part of, or interest in, the Property without first offering the Property to Seller on the terms and conditions set forth in this Section 7.3.

7.3.1.1 When Buyer receives from a third party (the "Third-Party Offeror") a bona fide offer to purchase the Property, or a part of it, or an interest in it, that Buyer desires to accept or if Buyer desires to make an offer to sell the Property, or part of it, or an interest in it, to a third party (also a "Third Party Offeror"), Buyer must give Seller written notice (the "Notice") of the price, terms, and conditions of the offer and deliver a copy of the offer evidencing the offer (the "Offer") to Seller.

7.3.1.2 When Seller receives the Notice and a copy of the Offer, Seller will have the prior and preferential right to purchase the Property (or the part of or interest in the Property covered by the Offer, as the case may be) at the same price and on the same terms and conditions as are contained in the Offer, except that if Seller exercises the right of first refusal by electing to purchase the Property then the closing of the transaction contemplated by the Offer will take place no earlier than 90 days after the date that Seller elects to exercise the right of first refusal.

7.3.1.3 Seller will have 15 days from the date that Seller receives the Notice and a copy of the Offer to notify Buyer whether Seller elects to purchase the Property under the terms of the Offer. If Seller elects to exercise its right to purchase the Property, then, in addition to giving Buyer written notice of its election within the 15-day period, Seller also must tender an amount equal to the earnest money deposit, if any, specified in the Offer, which will be held and used in accordance with the terms of the Offer.

7.3.1.4 If Seller fails to timely exercise its right to purchase the Property under the terms of this Section 7.3, then Buyer will be entitled to sell the Property according to the terms of the Offer to the Third-Party Offeror, subject to the terms of Section 7.3.1.5.

7.3.1.5 If Seller fails to timely exercise its right to purchase the Property under the terms of this Section 7.3, and for any reason Buyer does not sell or convey the Property to the Third-Party Offeror on the terms contained in the Offer within six months of Seller's election not to purchase, then Buyer must resubmit the Offer as well as any other offer to Seller before selling the Property, and such offers will be subject to Seller's right of first refusal under this Section 7.3.

7.3.1.6 If Seller elects to purchase the Property and any element of the consideration specified in the Offer is not cash or deferred purchase money (e.g., an exchange of property or performance of covenants other than the payment of money), then Seller may elect to have the nonmonetary consideration appraised by an independent MAI appraiser and pay Buyer the cash value of the nonmonetary consideration in lieu of the performance of the nonmonetary obligations specified in the Offer.

7.3.2 Term. The term of this Right of First Refusal commences on the date of this Section 7.3 and terminates on the consummation of a sale of the Property to a third party within six months after Seller has elected not to exercise its right of first refusal. Seller will cooperate in providing Buyer with any instruments that Buyer reasonably may require for the purpose of removing from the public record any cloud on title to the Property attributable in any manner to the grant or existence of this right of first refusal.

7.3.3 Excluded Transfers. The right of first refusal created by this Section 7.3 does not apply to: i) any sale or conveyance of the Property by Buyer to any partnership, limited partnership, joint venture, corporation, or other entity in which Buyer owns and controls at least a 100% ownership interest; or ii) any sale or conveyance of the Property by Buyer to facilitate a public-private partnership for development and/or operation of student housing.

7.4 Design of Improvements. Buyer shall construct the student housing, together with all streets, parking, utilities, onsite stormwater detention facilities, driveways, landscaping, and other improvements on the Property (collectively, the "Improvements") to at least a

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LEED silver standard (but a LEED certification is not required) and in accordance with plans (the "Plans") first approved by Seller and all applicable Laws.

- 7.5 Design Review. The structures to be built on the Property after Closing ("Structures") shall be subject to design review and approval by Seller. The Structures shall be consistent with aspects of the Wilder Design Guidelines that address sustainable coastal construction principles. The exteriors should feel appropriate to 21st Century Newport – and Wilder in particular - in scale, material choices and style so that they avoid a monolithic feel or a vernacular not indigenous to the Oregon coast. Generally, façades and forms shall be broken up a result of color blocking or articulation for "texture". Several separate buildings as generally shown by footprints on the preliminary master plan map are preferred. The roofs of the Structures are also subject to review as they are readily visible from above. Examples of student housing and other multifamily projects that are generally acceptable to Seller are found at the following links:

<http://www.archdaily.com/96482/bastyr-university-student-village-collinswoerman>

<http://www.jswdarch.com/projects/multiFamily/bridgeway.html>

<http://www.aia.org/practicing/AIAB096604> "multifamily honor award"

<http://architizer.com/projects/26th-street-affordable-housing/media/105958/>

<http://www.brettschulz.com/multifamily/d16/>

<http://www.brettschulz.com/multifamily/matthewfrank/>

http://www.architectmagazine.com/awards/annual-design-review/2802-pico-housing_o

<http://www.shareable.net/blog/11-projects-that-prove-affordable-housing-can-be-beautiful>

Tetris Apartments

<http://willhitedesign.com/profile/>

<http://architizer.com/blog/nursing-home-collection/media/1128228/>

<http://samselarchitects.com/projects/ecodorm/>

Buyer shall submit to Seller the preliminary drafts of the plans ("Plans") in CAD format. The Plans shall include elevations, floor plans, roof plans and a site plan and a materials list. Seller shall cause its architect to work collaboratively with Buyer's architect to refine the Plans to achieve the general aesthetic and sustainable elements that are contemplated by this Agreement. Seller's architect shall review and comment on the Plans and shall deliver comments to Buyer's architect and Buyer within 10 days of receipt by Seller of the Plans. Buyer shall incorporate the comments of Seller's architect, subject to: a. value engineering to meet budget constraints and b. needs identified by Buyer related to interior function of the Structures, and Buyer shall deliver revised Plans to Seller promptly after completion of the revisions. Seller's and Buyer's architects shall work collaboratively to address refinements within 10 days. Buyer shall incorporate the refinements proposed by Seller's architect, subject to value engineering and interior function considerations. Buyer shall submit proposed final Plans to Seller prior to submittal of the permit set to the City of Newport, and shall address reasonable changes requested by Seller in a manner reasonably acceptable to Seller within 10 days of submittal. Seller's failure to submit comments within the time periods provided in this

Section 7.5 shall be deemed approval of the applicable Plans or revisions, as applicable, by Seller.

Landscaping plans shall also be subject to design review, following similar procedures as provided above for review of Structures. Buyer shall submit landscape preliminary design plans (including drawings and plant selections) to Seller not less than three months prior to completion of construction of the Structures.

7.6 Compliance with Applicable Laws. Buyer shall be solely responsible for complying with all applicable Laws in connection with the development of the Property. In addition to the other indemnities provided in this Agreement, Buyer agrees to indemnify, defend and hold Seller and Seller's affiliates harmless from and against any and all costs, liabilities, liens, claims, damages, losses and expenses (including, without limitation, attorneys' fees), losses, demands, causes of action, and suits arising out of Buyer's failure to comply with the terms of Sections 6 and 7 of this Agreement.

7.7 Restrictive Covenant Agreement.

7.7.1 The obligations of Buyer in Sections 6 and 7, except as provided below with respect to Section 7.5, will survive closing and shall be fully enforceable for forty years thereafter. At Closing, Seller and Buyer shall execute, acknowledge, and deliver to each other a Restrictive Covenant Agreement (the "**Restrictive Covenant Agreement**") incorporating all obligations in Sections 6 and 7, except as provided below with respect to Section 7.5. Seller will draft the Restrictive Covenant Agreement which shall be subject to Buyer's consent which shall not be unreasonably withheld.

7.7.2 Except as provided in the next sentence, all obligations of Buyer in Section 7.5 will survive closing and shall be fully enforceable for ten years thereafter. All obligations of Buyer and the approval rights of Seller set forth in Section 7.5 related to new Structures or changes to the footprint of existing Structures shall survive closing and be fully enforceable for forty years thereafter.

7.8 Option to Purchase. If Buyer fails to construct student housing on the Property in accordance with Section 7 within 6 years after the Closing Date, Seller shall have the right to purchase the Property from Buyer (the "**Option**") for a price equal to the Purchase Price (the "**Option Purchase Price**") payable in cash at closing of the acquisition with the following provisions:

7.8.1 The closing of the acquisition of the Property (the "**Option Closing**") shall occur, through escrow with the Escrow Agent, on a date mutually acceptable to Seller and Buyer which is no later than ninety (90) days after the date on which Seller exercises the Option by written notice given to Buyer (the "**Option Closing Date**"). At the Option Closing, Buyer shall convey fee simple title to the Property to Seller by statutory special warranty deed subject only to the Permitted Exceptions.

7.8.2 Buyer shall pay the premium for an owner's standard form policy of title insurance and one-half of the escrow fee. Seller shall pay one-half the escrow fee and the cost of extended coverage title insurance and any endorsements if required by Seller. Installments for real property taxes for the fiscal year of the Option Closing Date shall be prorated as of the Option Closing Date.

7.8.3 Buyer shall execute and deliver to Seller an assignment document in a form reasonably required by Seller pursuant to which Buyer shall assign to Seller all permits, warranties, licenses, and other intangible rights affecting the Property, and any contracts affecting the operation of the Property which Seller elects to assume at the Option Closing. Buyer shall terminate all other contracts and agreements that bind the Property as of the Option Closing Date except for the Permitted Exceptions.

8. **Closing.** The closing of the sale and purchase of the Property (the "Closing"), and delivery of all items to be delivered to the Escrow Agent under the terms of this Agreement, must be made at the offices of the Escrow Agent on or before the later of (a) thirty (30) days following the expiration of the Feasibility Period described in Section 4.1, or (b) two business days after the plat for the Property is recorded (or such other date and time as Buyer and Seller may mutually agree upon in writing (the "Closing Date"). The terms "Closed," "Closing," or "Closing Date" mean when the deed is recorded and funds are available to Seller.

9. **Conditions to Closing.**

9.1 Buyer's Conditions. Buyer's obligation to close this transaction is subject to the satisfaction of each of the following conditions precedent. If any such condition precedent is not satisfied, Buyer shall have the right to terminate this Agreement and receive a refund of the Earnest Money Deposit, provided, no such termination shall diminish any right or remedy of Buyer for any default by Seller:

9.1.1 Seller's Compliance. Seller's fulfillment of each of its obligations under this Agreement in all material respects.

9.1.2 Seller's Representations. The continuing accuracy of all Seller's warranties and representations in this Agreement in all material respects.

9.1.3 Material Condemnation. The absence of any condemnation or the institution of condemnation proceedings.

9.1.4 Title Insurance. The Escrow Agent must be ready, willing, and able to issue an ALTA owner's policy of title insurance in the amount of the Purchase Price, insuring title in Buyer to the Property consistent with the terms of this Agreement and subject only to the standard preprinted exceptions (if Buyer does not elect to obtain an extended coverage owner's title insurance policy) and the Permitted Exceptions. The cost of any extended coverage requested by Buyer in excess of the cost of standard coverage shall be paid by Buyer and Seller shall sign an owner's affidavit if required for the purpose of issuance of an extended coverage

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title insurance policy, subject to Seller's approval thereof which shall not be unreasonably withheld. If Buyer desires extended coverage, Buyer will supply any survey required therefor by the Escrow Agent.

- 9.2 Seller's Conditions. Seller's obligation to close this transaction is subject to the satisfaction of each of the following conditions:
- 9.2.1 Buyer's Compliance. Buyer's fulfillment of each of its obligations under this Agreement.
 - 9.2.2 Plat. Recordation of the plat which makes the Property a parcel which may be lawfully conveyed to Buyer.
 - 9.2.3 Buyer's Representations. The continuing accuracy of all Buyer's warranties and representations in this Agreement.
10. **Conveyance by Statutory Special Warranty Deed.** At Closing, Seller shall convey fee simple title to the Property to Buyer by statutory special warranty deed ("**Deed**"), subject only to the Permitted Exceptions.
11. **Escrow Instructions.** Upon full execution of this Agreement, the parties shall deposit an executed counterpart of this Agreement with the Escrow Agent. Seller and Buyer shall execute such reasonable additional and supplemental escrow instructions as may be appropriate to enable the Escrow Agent to comply with the terms of this Agreement; however, in the event of any conflict between the provisions of this Agreement and any supplemental escrow instructions, the terms of this Agreement will control unless such supplemental escrow instructions are in writing and executed by both parties to this Agreement.
12. **Closing Documents.**
- 12.1 Seller's Closing Documents. At or before Closing, Seller shall deposit into escrow the following items:
 - 12.1.1 The duly executed and acknowledged Deed;
 - 12.1.2 A signed affidavit if required by Escrow Agent for the purpose of issuance of an extended coverage title insurance policy, as described in Section 9.1.4;
 - 12.1.3 The executed and acknowledged Restrictive Covenant Agreement; and
 - 12.1.4 Such additional funds and documents as are necessary to close this transaction.
 - 12.2 Buyer's Closing Documents. At or before Closing, Buyer shall deposit into escrow the Purchase Price, a counterpart of the Restrictive Covenant Agreement executed and acknowledged by Buyer, and such additional funds and documents as are necessary to close this transaction.

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13. Prorations and Closing Costs.

- 13.1 All ad valorem real property taxes, assessments, personal property taxes, utility expenses, and obligations under all repair and maintenance contracts that are not terminated or required to be terminated by this Agreement by the Closing Date (collectively, the "Expenses"), and all rentals from tenants and other use fees receivable under any lease or other agreement concerning the Property (collectively, the "Income"), will be prorated and adjusted between the parties as of the Closing Date. At Closing, Buyer will be given a credit against the Purchase Price equal to the sum of all accrued but unpaid Expenses, all refundable tenant security deposits held by Seller, and all prepaid but not yet accrued Income, and Buyer will pay to Seller all prepaid but not yet accrued Expenses and all accrued but not paid Income, except past-due rentals. Any taxes or additional penalties that would be due as a result of removal of the Property from any tax deferral or special use assessment program shall be charged to Seller as though the Property were removed from such program on the Closing Date.
- 13.2 Buyer shall pay the recording fees for the Deed. Seller shall pay the premium for a standard owner's title insurance policy in favor of Buyer in the amount of the Purchase Price. Any additional title insurance coverage or endorsements requested by Buyer shall be paid by Buyer.
- 13.3 Seller and Buyer shall each pay one-half of all conveyance, excise, or transfer taxes and fees in connection with this sale, and one-half of all other costs of escrow.
- 13.4 Seller and Buyer may handle any applicable utility and property insurance transfers outside of escrow.

14. Events of Closing. If the conditions set forth in Section 9 are fulfilled, this transaction will be closed on the Closing Date as follows:

- 14.1 Seller will convey the Property to Buyer by statutory special warranty deed, subject to the Permitted Exceptions.
- 14.2 Seller will provide Buyer with (a) the Certificate of Nonforeign Status as provided in IRC §1445(b)(2) and (b) a certificate or other documentary evidence complying with ORS 314.258 that is reasonably acceptable to Buyer and the Escrow Agent and sufficient to assure Buyer and the Escrow Agent that no withholding is required under ORS 314.258.
- 14.3 The Escrow Agent will calculate the prorations agreed to herein, and the parties will be charged and credited accordingly.
- 14.4 Any liens to be paid by Seller at closing will be paid and satisfied of record at Seller's expense.
- 14.5 Buyer will pay the entire Purchase Price to Seller in cash, minus the Earnest Money Deposit, as adjusted for the charges and credits set forth in this Agreement.

- 14.6 Upon compliance with the parties' closing instructions, the Escrow Agent will record the Deed to Buyer and the Restrictive Covenant Agreement.
- 14.7 As soon as possible after the Closing Date, the Escrow Agent will furnish Buyer a standard ALTA form of owner's policy of title insurance in the amount of the Purchase Price for the Property, subject only to the Escrow Agent's standard preprinted exceptions and the Permitted Exceptions, provided, that if Buyer elects to obtain an ALTA extended coverage owner's title insurance policy, Seller will cause Escrow Agent to furnish Buyer an ALTA extended coverage owner's title insurance policy insuring title to the Property vested in Buyer, subject only to the Permitted Exceptions. If Buyer elects to obtain an extended coverage title insurance policy, Buyer shall be responsible, at Buyer's expense, for obtaining an ALTA survey of the Property. The costs of additional or extended title insurance and endorsements beyond standard coverage shall be paid by Buyer and Seller shall sign off on any affidavit required by the Escrow Agent in form reasonably acceptable to Seller for the purposes of issuance of an extended coverage title insurance policy.
- 15. Possession.** Seller shall deliver possession of the Property to Buyer on the Closing Date.
- 16. Seller's Representations and Warranties.** In addition to any express agreements of Seller contained herein, the following constitute representations and warranties of Seller to Buyer:
- 16.1 Seller has the power and authority to own the Property and to consummate the transaction contemplated by this Agreement.
- 16.2 This Agreement and all instruments, documents, and agreements to be executed by Seller in connection herewith are, or when delivered shall be, duly authorized, executed, and delivered by Seller and are, or when delivered shall be, valid, binding, and enforceable obligations of and enforceable against Seller in accordance with their terms. The individual executing this Agreement on behalf of Seller is authorized to represent Seller in this matter.
- 16.3 This Agreement and the consummation of the transaction evidenced by this Agreement do not violate any other agreement to which Seller is a party.
- 16.4 To Seller's Knowledge, there is no litigation, claim, arbitration, condemnation, or administrative action except for various land use proceedings, pending or threatened against Seller, with regard to the Property or its operation.
- 16.5 No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings (except for land use proceedings) are pending or, to Seller's Knowledge, threatened against Seller, nor are any such proceedings (except for land use proceedings) contemplated by Seller.
- 16.6 Except for matters of record and except as previously disclosed to Buyer, Seller has not entered into any leases, subleases, contracts, or agreements relating to the Property which will bind the Property or Buyer after closing.

- 16.7 Seller has not entered into any other contracts for the sale of the Property, nor do there exist any rights of first refusal or options to purchase the Property.
- 16.8 The Property is free and clear of all liens, claims or demands (including mechanic's liens) in connection with work performed on the Property by Seller or any portion thereof and materials provided in connection with such work.
- 16.9 Seller has received no notice from any governmental authority of any violation of any Law. To Seller's Knowledge, there are no unperformed obligations that are currently due relative to the Property to any governmental or quasi-governmental body or authority.
- 16.10 To Seller's Knowledge, (a) the Property is not in violation of any Environmental Laws; (b) Seller has not received any notices of violation or advisory action by regulatory agencies regarding Environmental Laws or permit compliance with respect to the Property; (c) Seller has not caused any Hazardous Substances to be used, generated, stored, or disposed of on or transported to or from the Property in violation of any Environmental Laws during the period in which the Seller has owned the Property; and (d) there are no proceedings, governmental administrative actions, or judicial proceedings pending or contemplated with regard to the Property under any Environmental Laws. For the purposes of this Section 16.10, the term "Environmental Laws" shall mean and refer to the following: all federal, state, county, municipal, local, and other statutes, laws, ordinances, and regulations which relate to or deal with human health or the environment, all as may be amended from time to time, and (ii) the term "Hazardous Substances" shall mean and refer to the following: petroleum products and fractions thereof, asbestos, asbestos containing materials, urea formaldehyde, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic, or hazardous pollutants, contaminants, chemicals, materials, substances, and wastes listed or identified in, or regulated by, any Environmental Laws.
- 16.11 Seller is not a "foreign person" as defined in IRC 1445(f)(3), and Seller is not a "transferor" as defined in ORS 314.258(2)(b).

For purposes of Section 16, "to Seller's Knowledge" means the actual and present knowledge, without any inquiry, of Bonnie Serkin, the Chief Operating Officer of Seller and no other person. Seller represents that these representations and warranties are true and accurate as of the date of this Agreement. If Seller obtains actual knowledge that such representations or warranties are no longer accurate, Seller shall give notice thereof to Buyer. Seller's representations and warranties shall survive the close of escrow and will not merge into the Deed and the recordation of the Deed in the official records.

17. Buyer's Representations and Warranties. In addition to any express agreements of Buyer contained herein, the following constitute representations and warranties of Buyer to Seller:

- 17.1 Buyer has the power and authority to own the Property and to consummate the transaction contemplated by this Agreement.

17.2 This Agreement and all instruments, documents, and agreements to be executed by Buyer in connection herewith are, or when delivered shall be, duly authorized, executed, and delivered by Buyer and are, or when delivered shall be, valid, binding, and enforceable obligations of and enforceable against Buyer in accordance with their terms. The individual executing this Agreement on behalf of Buyer is authorized to represent Buyer in this matter.

17.3 This Agreement and the consummation of the transaction evidenced by this Agreement do not violate any other agreement to which Buyer is a party.

18. Acceptance of Property.

18.1 Buyer represents that Buyer has examined or will examine the Property to its own satisfaction and has formed or will form its own opinion as to the condition (including environmental condition) and value of the Property.

18.2 Other than Seller's representations and warranties contained in this Agreement and those contained in any instrument delivered to Buyer at Closing, Seller makes no representations and provides no warranties with respect to the Property and Buyer acknowledges that It is purchasing the Property AS IS, WITH ALL FAULTS. Buyer releases Seller from any and all liability whatsoever relating to the Property, its operations and its conditions, including, without limitation, any violation of Environmental Laws.

19. Brokers. Buyer represents and warrants to Seller that no broker or agent was consulted or engaged by Buyer in connection with this transaction. To the extent that Seller utilizes the services of a Broker in connection with this transaction; it shall be the responsibility of Seller to arrange for payment of such fees prior to Closing.

20. Notices. All notices required or permitted hereunder must be in writing and must be served on the parties at the following address:

Seller: Landwaves, Inc.
Attn: Bonnie Serkin
2712 SE 20th Avenue
Portland, OR 97202
bonnie@eenw.com

With a copy to: Radler White Parks and Alexander LLP
Attn: Barbara W. Radler
111 SW Columbia Street, Suite 1100
Portland, OR 97201
bradler@radlerwhite.com

Buyer: Oregon State University
Real Estate
3015 SW Western Blvd.

Corvallis, OR 97333
nicole.neuschwander@oregonstate.edu

Notices may be sent by: (a) personal delivery, in which case notice will be deemed served upon delivery; or (b) certified mail, return receipt requested, in which case notice will be deemed served five (5) business days after deposit, postage prepaid in the U.S. mail; or (c) a nationally recognized overnight courier, in which case notice will be deemed served one (1) business day after deposit with such courier; or (d) facsimile or email transmission, in which case notice will be deemed served upon electronic verification that transmission to recipient was completed. Either party may change its address for notices by at least fifteen (15) days' advance written notice to the other.

21. Default and Remedies.

21.1 Default by Seller. In the event Closing and the consummation of the transaction contemplated by this Agreement do not occur by reason of any default by Seller, Buyer shall be entitled to a return of the Earnest Money or specific performance, but no other remedy.

21.2 Default by Buyer. In the event that this transaction fails to close on account of a default by Buyer under this Agreement, Seller shall be entitled to retain the Earnest Money Deposit or specific performance of Buyer's obligations under this Agreement, but no other remedy as Seller's sole remedy for Buyer's failure to close. However, Earnest Money or specific performance is not Seller's sole remedy for Buyer's default of any of its other obligations under this Agreement. SUCH AMOUNT HAS BEEN AGREED BY THE PARTIES TO BE REASONABLE COMPENSATION AND THE EXCLUSIVE REMEDY FOR BUYER'S FAILURE TO CLOSE THE PURCHASE OF THE PROPERTY, SINCE THE PRECISE AMOUNT OF SUCH COMPENSATION WOULD BE DIFFICULT TO DETERMINE.

21.3 Defaults. Neither party will be deemed in default under this Agreement unless the party is given written notice of its failure to comply with this Agreement and the failure continues for a period of ten (10) days after the date the notice is given. This Section will not be construed as extending the time by which any notice or contingency waiver must be given.

22. Relationship of Parties. This Agreement creates only the relationship of Seller and Buyer, and no joint venture, partnership, or other joint undertaking is intended hereby.

23. Assignment. Buyer shall not assign this Agreement. The Purchase Price and Seller's willingness to sell the Property in accordance with the terms of this Agreement are based largely on Buyer's intended use and development of the Property.

24. Governing Law. This Agreement shall be construed, applied, and enforced in accordance with the laws of the State of Oregon.

25. Venue. In any action brought to interpret or enforce any of the provisions of this Agreement, the venue will be in Benton County, Oregon.

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26. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with respect to the Property and supersedes and replaces all written and oral agreements previously made or existing between the parties.
27. **Subsequent Modifications.** This Agreement and any of its terms may be changed, waived, discharged, or terminated only by a written instrument signed by the party against whom enforcement of the change, waiver, discharge, or termination is sought.
28. **Successors and Assigns.** Subject to the limitations in Section 23 above, this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors, and assigns.
29. **Invalidity of Provisions.** If any provision of this Agreement, is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular provision held to be invalid if both the economic and legal substance of the transactions that this Agreement contemplates are not affected in any manner materially adverse to a party. Buyer's obligation to pay under Sections 6.1 and 7.5 is limited to funds which are lawfully available for such a purpose.
30. **Waiver.** The failure of either party at any time to require performance of any provision of this Agreement will not limit the party's right to enforce the provision. Waiver of any breach of any provision will not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.
31. **Time of Essence / Expedited Closing.** Except as otherwise specifically provided in this Agreement, time is of the essence for each and every provision of this Agreement. Upon notice from Buyer shall use best efforts to expedite any reviews, approval required or permitted under this Agreement to expedite Closing.
32. **Further Acts.** Each party agrees to perform any further acts and to execute, acknowledge and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.
33. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.
34. **Facsimile / Electronic Copies.** Either party may rely on facsimile and electronic copies of this Agreement to the same extent as the originals.
35. **No Offer.** By providing an unexecuted copy of this Agreement to any person, neither party is deemed to have made an offer to sell or purchase or otherwise indicated its willingness to enter into any transaction with respect to the Property, and this Agreement will not be binding on any party unless and until it has been fully executed and delivered by Seller and Buyer.
36. **Acceptance.** This Agreement will be null and void unless accepted by Seller, by Seller's execution and delivery to Buyer on or before September 15, 2016.

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37. **Saturdays, Sundays, and Legal Holidays.** If the time for performance of any of the terms, conditions, and provisions falls on a Saturday, Sunday, or legal holiday, then the time of the performance will be extended to the next business day.
38. **Statutory Warning (ORS 93.040(2)).** BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year last executed below.

SELLER:

LANDWAVES, INC., an Oregon corporation

By: 

Printed Name: Bonnie Seekin

Its: Chief Operating Officer

Date Executed: 14 September, 2014

BUYER:

THE STATE OF OREGON, ACTING BY AND THROUGH THE BOARD OF TRUSTEES OF OREGON STATE UNIVERSITY

By: 

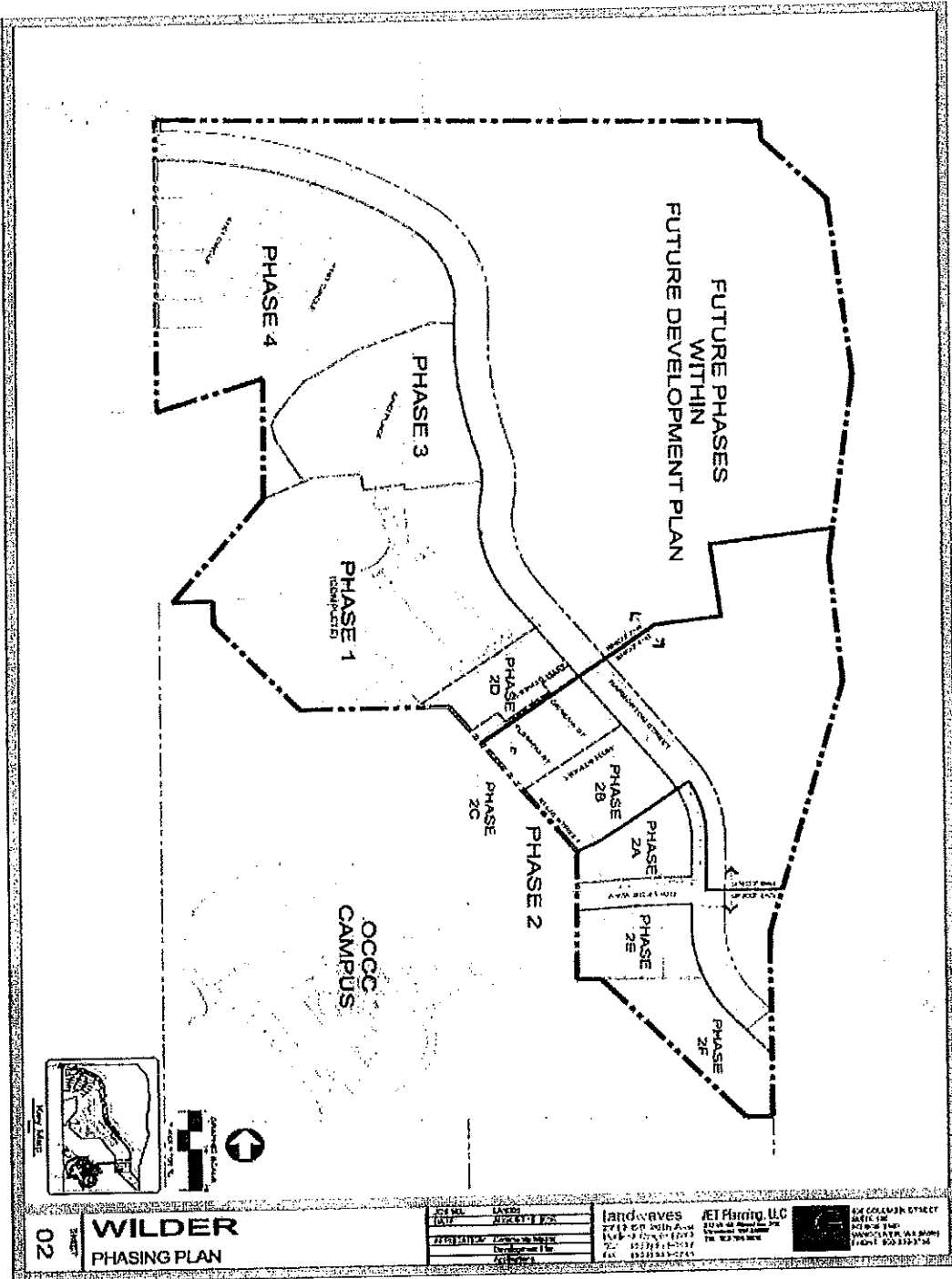
Printed Name: Michael J. Green

Its: Interim VP for Finance and Administration

Date Executed: 9/13/14

EXHIBIT A-1

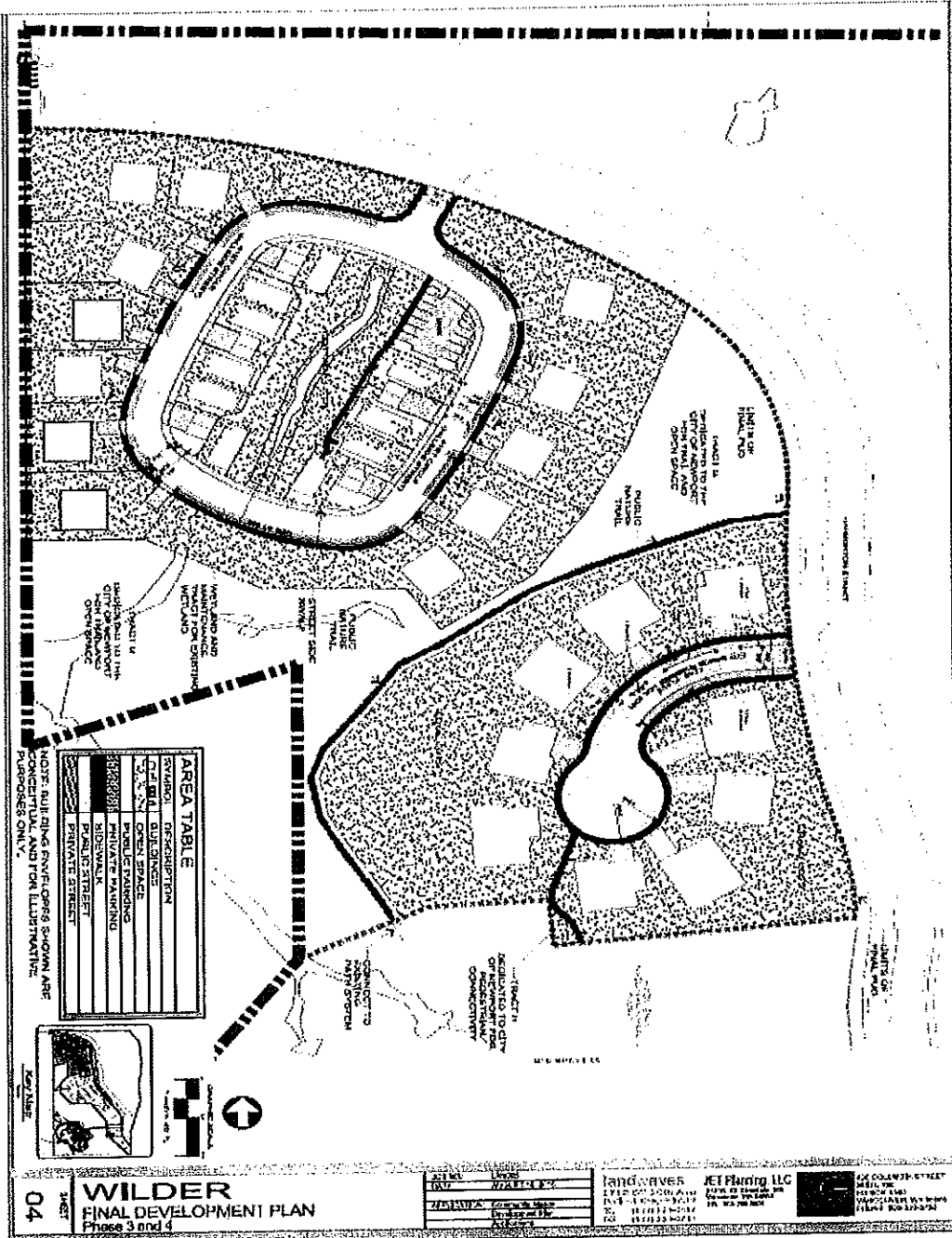
Depiction of the Property



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EXHIBIT A-2

Depiction of the Property



(00441369;12)

EXHIBIT B

Due Diligence Documents

Order of Planning Commission – June, 2015

Wilder Master Plan – August, 2015, including maps

Email from Director of Community Development – October, 2015 re satisfaction of conditions in Planning Commission order

Wetland mapping concurrence from State of Oregon – 2009

Topographic Survey – October, 2014

Cost Matrix

Project Name: _____



CMGC Fee _____%

CMGC Preconstruction Fee \$ _____

Lump Sum

CMGC General Conditions

Monthly Charge \$ _____

Per Month

CMGC General Conditions Duration _____

of Months

Cost Responsibility Matrix for CMGC

Subject to CMGC Fee Mark Up

CMGC Fee

Precon Fee

General Conditions

Direct Cost of Work

Owner

Construction Staff (For Project Specific Time)

Costs for the staff listed below must include fringe benefit (including vacation, health care, etc.), communication device, computer, tablet, project specific software, vehicle, gas, prof. develop., workers comp insurance, payroll taxes and any other misc. cost associated with labor. DOES NOT include standard compensation bonus.

1	CM/GC Project Manager and all on-site CM/GC personnel based upon OSU approved CM/GC organization chart and percentage of time that each person is dedicated to the Project. On-Site personnel may include construction manager, superintendents, project/field engineers, coordinator, scheduler, cost estimator, safety, quality control, administrator, Project accountant, and other Project specific personnel deemed necessary for the Project and approved by OSU			X		
2	Costs related to transportation (including trucks, shuttles, parking, corporate vehicles and their operation and maintenance, owned or rented) for all staffing in Item 1. Does not include commuting to and from Project site.			X		
3	Standard Compensation Bonuses	X				
4	CM/GC home (or main), branch and/or regional office general, administrative and support staff who provide corporate management oversight, corporate accounting, corporate safety, corporate quality control, corporate administration, corporate IT, legal services, corporate payroll and benefits accounting/administration.	X				
5	CM/GC Profit on all Work	X				
Temporary Facilities						
6	Office/Trailer Rental, Furnishings, and Cleaning			X		
7	Copy/Fax/Printer & Supplies			X		
8	PPE Safety Equipment, Fire Ext & First Aid			X		
9	Fire Watch				X	
10	Temporary Toilets			X		
11	Water/Ice/Cups			X		
12	Temporary Stairs/Scaffolding				X	
13	Temporary Enclosures/Weather Protection				X	
14	Temporary Building Heating			X		
15	Project Signs & Bulletin Boards			X		
16	Temporary Fencing			X		
17	Covered Walkways			X		

		CMGC Fee	Precon Fee	General Conditions	Direct Cost of Work	Owner
18	Barricades				X	
Overhead, Fee, Insurance and Bonds						
19	Profit and Overhead	X				
20	Builder's Risk Insurance				X - No Mark up	
21	General Liability	X				
22	Excess Liability Coverage	X				
23	Performance & Payment Bonds				X - No Mark up	
24	Subcontractor Bonds/Subcontractor Default Insurance				X - No Mark up	
On-Site Equipment and Utilities						
25	Job Site Utility Set up			X		
26	Job Site Utility Consumption					X
27	Document Management Programs			X		
28	Safety/Ceremony Lunches	X				
29	Construction Progress Photos			X		
30	Off-Site Storage			X		
31	Housekeeping & Final Clean			X		
32	Trash & Recycling			X		
33	Dust Controls/Street Cleaning				X	
34	Snow and Ice Removal				X	
35	Dewatering Equipment				X	
36	Temporary Roads (if required)				X	
37	Radio equipment			X		
38	On Site Storage			X		
39	Lifts (Rented or Contractor owned)			X		
40	Lift Operators			X		
41	Fuel, Repairs, Maintenance for Lifts			X		
42	Small Tools Purchase	X				
43	Small Equipment Rental			X		
44	Crane and Hoisting				X	
45	Temporary Elevator Rental				X	
46	Elevator Operator				X	
Reproduction and Printing						
47	Reproduction and Printing during construction			X		
Permits and Special Fees						
48	Craft Parking when paking lot is not already provided by Owner			X - No Mark up		
49	PIPC Permit					X
50	General Building Permit					X
51	Craft Permits			X - No Mark up		
52	Surveying				X	