

Hermiston School District
Bidder Information Sheet

1. Introduction: Through the bid process outlined herein, and by way of the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY attached hereto, the Hermiston School District ("District") will sell its student-built home located at 895 West Angus Avenue, Hermiston, Oregon (also referred to as Fieldstone #1 Home, on Lot #11). Because the sale process is via sealed bid, and in order to place all bidders on equal footing, there will be no amendments allowed to the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY other than the insertion of the successful bidder's name and address and the amount of the accepted bid.

2. Serious Bidders Only: Your submission of a bid is your contractual agreement that if your bid is the highest bid, you hereby agree that you will immediately execute the attached SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY for the amount of your bid, pay the required earnest money, and proceed in good faith to take all steps necessary to close the transaction in a timely manner. Your signature below is evidence of your contractual promise to do these things and to go forward with the transaction. Note that the successful bidder's rights under the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY are not assignable, so if your bid is accepted you personally will be the purchaser.

3. Reserve Price and Sale to the Highest Bidder: The Hermiston School District has placed a reserve price on the Property of **\$268,500**, which means that no bid below that amount will be accepted. The highest bidder at or above the price will be the successful bid. In the event that there are two highest bids of equal amount, the successful bidder will be chosen by lots conducted by the District.

4. Inspection Contingency: While in many sales of real estate there is an inspection contingency in the agreement, in this instance all bidders will have the opportunity to inspect the property before bidding. The District will host an Open House on June 1, 2015, and for a period of seventeen (17) days thereafter, interested bidders may contact Curt Berger at 541-720-7826, for access to the property for further inspection. The additional inspections may be scheduled such that more than one potential bidder is present. The successful bidder's obligations under the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY cannot be avoided by further inspections or claims.

5. Warranty: Pursuant to the terms of the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY, the District warrants the home through the 2-10 Home Buyers Warranty Program[®], providing an insurance-backed:

- 10 full years of structural defect coverage for load-bearing components;
- 2 full years of systems surety coverage against defects in wiring, piping and duct work in electrical, plumbing, heating, cooling, ventilating and mechanical systems; and
- 1 full year of surety coverage against defects in workmanship and materials.

6. Process for Submitting Bids: If you want to submit a bid to the District, you must satisfy ALL of the following and failure to do so may result in your bid being invalid and rejected:

1. By 4:00 p.m. PST, on June 19, 2015, deliver to Wade Smith at 502 West Standard Ave Building A, Hermiston, OR 97838 all of the documents listed below. Delivery by mail is acceptable if received that day or prior. Personal delivery at the stated office is acceptable. Faxed or electronic submissions will not be accepted.
2. The submission must include a signed and dated copy of this Bidder Information Sheet.

3. The submission must include a completed, signed, and dated copy of the Bid Sheet.
4. The submission must not include any terms or contingencies other than those set forth in the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY.

7. Selection Process. At any time before the bid deadline, a bidder may revoke his or her bid by delivery of written notice of such to the address stated above. After the deadline no bid may be withdrawn, and the District shall open the bids and award the bid to the highest bidder (as "highest bidder" is explained above). Thereafter, the highest bidder will be contacted to execute the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY, to pay the earnest money and to proceed to closing.

8. Forfeiture of Earnest Money. Please note that the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY contains provisions for the forfeiture of earnest money paid if the successful bidder does or does not do certain things.

9. Failure to Close Transaction. If for any reason the successful bidder does not close the transaction, the District reserves the right to:

1. Contact other bidders whose bid exceeded the reserve price (highest bidder first) in order to determine if such bidders are interested in purchasing at the price they bid, or
2. Conduct a new bid process, or
3. Proceed in any other legal fashion to sell the property.

10. Terms of SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY Controlling. Nothing stated herein shall be interpreted as modifying or altering the language of the SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY. Comments made herein concerning the contents of said Agreement were intended only to draw bidder's attention to those terms and not to modify, amend, or supplement them.

BY SIGNING BELOW BIDDER(S) AGREE TO THE ABOVE, INCLUDING WITHOUT LIMITATION, THE CONTRACTUAL COMMITMENT REFERRED TO IN SECTION 2.

/s/ _____
Printed: _____
Date signed: _____

/s/ _____
Printed: _____
Date signed: _____