

2024-000334

Klamath County, Oregon



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Fee: \$102.00

AFTER RECORDING, RETURN TO:
Brandsness, Brandsness & Rudd, P.C.
Attorneys at Law
411 Pine Street
Klamath Falls, OR 97601

GRANTOR:

Larry Trippett and Margaret Trippett
519 Pacific Terrace
Klamath Falls, OR 97601

GRANTEE:

Frances R. Hager
745 Hanks Street
Klamath Falls, OR 97601

RIGHT OF FIRST REFUSAL

DATE:

January 5th, 20~~22~~²⁴ * *[Signature]*

("Effective Date")

PARTIES:

Larry Trippett and Margaret Trippett
519 Pacific Terrace
Klamath Falls, OR 97601

("Owner")

Frances R. Hager
745 Hanks Street
Klamath Falls, OR 97601

("Grantee")

RECITALS

A. Owner is the owner of a certain parcel of real property (the "Property") located in Klamath County, Oregon, as described in Exhibit A attached to and made part of this Agreement.

B. Grantee is interested in acquiring the Property from Owner, but Owner is unwilling to sell it at the present time.

C. Owner is willing to grant to Grantee the right to purchase the Property before offering the Property for sale to third parties. Owner and Grantee desire to evidence their agreement regarding this purchase right.

AGREEMENT

Therefore, in consideration of Grantee's quiet claiming her life estate in the Property to Owner and other good and valuable consideration, the receipt and sufficiency of which is here acknowledged, Owner and Grantee agree as follows:

1. **Right of First Refusal.** Owner 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 Grantee on the terms and conditions set forth in this Agreement.

1.1 When Owner 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 Owner desires to accept, Owner must give Grantee written notice (the "Notice") of the price, terms, and conditions of the offer and deliver a copy of the executed contract evidencing the offer (the "Offer") to Grantee.

1.2 When Grantee receives the Notice and a copy of the Offer, Grantee will have the prior and preferential right to purchase the Property at the same price and on the same terms and conditions as are contained in the Offer, except that if Grantee exercises the right of first refusal by electing to purchase the Property then (1) the closing of the transaction contemplated by the Offer will take place no earlier than 90 days after the date that Grantee elects to exercise the right of first refusal, and (2) Grantee will receive a credit against the sale price of the Property in an amount equal to any brokerage commission that Owner may save by selling the Property to Grantee rather than the Third-Party Offeror.

1.3 Grantee will have 15 days from the date that Grantee receives the Notice and a copy of the Offer to notify Owner whether Grantee elects to purchase the Property under the terms of the Offer. If Grantee elects to exercise its right to purchase the Property, then, in addition to giving Owner written notice of its election within the 15-day period, Grantee 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.

1.4 If Grantee fails to timely exercise its right to purchase the Property under the terms of this Agreement, then Owner will be entitled to sell the Property according to the terms of the Offer to the Third-Party Offeror.

2. **Term.** The term of this Right of First Refusal commences on the date of this Agreement and terminates on the expiration of 5 years after the Effective Date. Grantee will cooperate in providing Owner with any instruments that Owner 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.

3. **Excluded Transfers.** The right of first refusal created by this Agreement does not apply to any sale or conveyance of the Property by Owner to any partnership, limited partnership, joint venture, corporation, revocable living trust or other entity in which Owner owns and controls at least a 50% ownership interest.

4. **Notices.** All notices required or permitted to be given under this Agreement must be in writing and will be deemed given and received two business days after deposit in the United States mail, certified or registered form, postage prepaid, return receipt requested, addressed to the addresses recited above. Notice given in any other manner will be effective when it is received by the party for whom it is intended. Either party may change its address by giving 10 days' notice to the other party.

5. **Recording.** On request of Grantee, Owner agrees to join in executing a memorandum of this Agreement, to be filed for record in the Official Records of Klamath County, Oregon, to give notice to the public of the rights of Grantee under this Agreement. Grantee will pay the cost of recording the memorandum. The memorandum must note the date that this Agreement expires, and Grantee will join in executing a termination agreement when this Agreement has expired or terminated, failing which, Owner may execute the termination agreement on behalf of Grantee.

6. **Warranties.** Owner warrants and represents to Grantee that (1) Owner owns fee title to the Property, and (2) Owner has the authority to execute this Agreement and executing it does not violate any agreement to which Owner is a party or any covenant by which the Property is bound.

7. **Consents.** The parties agree to act in good faith and with fair dealing with one another in the execution, performance, and implementation of the terms and provisions of this Agreement. Whenever the consent, approval, or other action of a party is required under any provision of this Agreement, such consent, approval, or other action will not be unreasonably withheld, delayed, or conditioned by the party unless the provision in question expressly authorizes the party to withhold or

deny consent or approval or to decline to take action in accordance with a different standard, in which case the consent or approval or the decision to not take action in accordance with a different standard, in which case the consent, approval, or other action may be withheld, delayed, or conditioned in accordance with the different standard.

8. Miscellaneous.

8.1 This Agreement may be amended only by an instrument in writing executed by all the parties.

8.2 Counterparts. This Agreement may be executed in counterparts, each of which will be considered an original and all of which together will constitute one and the same agreement.

8.3 Electronic and Facsimile Signatures. This Agreement may be executed via electronic or facsimile transmission in accordance with the provisions of the Uniform Electronic Transactions Act ("UETA") as codified in ORS Chapter 84 and of any signed original document, and retransmission of any signed electronic or facsimile transmission (including pdf or any electronic signature complying with the U.S. Federal E-Sign Act of 2000, e.g. www.codesign.com). Such delivery will be the same as delivery of an original. At the request of any party, the parties will confirm electronic or facsimile transmitted signatures by signing an original document.

8.4 Further Assurances. Each party agrees (a) to execute and deliver such other documents and (b) to do and perform such other acts and things, as any other party may reasonably request, to carry out the intent and accomplish the purposes of this Agreement.

8.5 Waiver. Any provision or condition of this Agreement may be waived at any time, in writing, by the party entitled to the benefit of such provision or condition. 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.

8.6 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the state of Oregon, without regard to conflict-of-laws principles.

8.7 Attorney Fees. If any arbitration, suit, or action is instituted to interpret or enforce the provisions of this Agreement, to rescind this Agreement, or otherwise with respect to the subject matter of this Agreement, the party prevailing on an issue will be entitled to recover with respect to such issue, in addition to costs, reasonable attorney fees incurred in the preparation, prosecution, or defense of such arbitration, suit, or action as determined by the arbitrator or trial court, and if any appeal is taken from such decision, reasonable attorney fees as determined on appeal.

8.8 Exhibits. The exhibits referenced in this Agreement are part of this Agreement as if fully set forth in this Agreement.

8.9 Severability. If any provision of this Agreement is invalid or unenforceable in any respect for any reason, the validity and enforceability of such provision in any other respect and of the remaining provisions of this Agreement will not be in any way impaired.

9. Statutory Warning. THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS, 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. 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

EXHIBIT A

Lots 3 and 4 in Block 1 of River Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.