

FINAL AGENCY ACKNOWLEDGMENT

Both Purchaser and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet required by ORS 696.820 and hereby acknowledge and consent to the following agency relationship(s) in this transaction:

1. _____ of _____ (selling real estate licensee) is the agent of (check one): ☐ Purchaser exclusively as an agent of Purchaser ("Buyer Agency"); ☐ Seller exclusively as an agent of Seller ("Seller Agency"); ☐ both Seller and Purchaser as set out in the Disclosed Limited Agency Agreement ("Disclosed Limited Agency").

2. _____ of Sunriver Realty (listing agent if not the same as selling agent) is the agent of (check one): ☐ Seller exclusively as Seller's agent ("Seller Agency"); ☐ both Seller and Purchaser as set out in the Disclosed Limited Agency Agreement ("Disclosed Limited Agency").

3. If both parties are each represented by one or more licensees in the same real estate firm, and the licensees are supervised by the same principal broker in that real estate firm, Purchaser and Seller acknowledge that said principal broker shall become the disclosed limited agent for both Purchaser and Seller as more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Purchaser, Seller and Licensee(s).

Purchaser shall sign this acknowledgement at the time of signing this Sales Agreement before submission to Seller. Seller shall sign this acknowledgement at the time this Sales Agreement is first submitted to Seller, even if this Sales Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency Acknowledgement shall not constitute acceptance of the Sales Agreement or any terms therein.

ACKNOWLEDGED

Purchaser: _____ Dated: _____

Purchaser: _____ Dated: _____

Seller: CALDERA SPRINGS REAL ESTATE, LLC,
an Oregon limited liability company

By: _____

Its: Authorized Signer

Dated: _____

CALDERA SPRINGS, PHASE ____

**PURCHASE AND SALE AGREEMENT
AND RECEIPT FOR EARNEST MONEY**

DATE: _____, 20____

BETWEEN: CALDERA SPRINGS REAL ESTATE, LLC,
an Oregon limited liability company
PO Box 3609 Sunriver, Oregon 97707 (“Seller”)

AND: _____

_____ (“Purchaser”)

Recitals:

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, certain real property legally described as Lot _____, CALDERA SPRINGS, PHASE _____, Deschutes County, Oregon (the “Lot”). The Lot is located in a development commonly known as “Caldera Springs.”

Summary of Terms of Payment:

Total Purchase Price \$_____

Earnest money deposit paid within 3 business
days after mutual execution of this Agreement: \$25,000.00

Balance due at closing (plus any costs or fees payable hereunder): \$_____

Agreements:

1. Sale and Purchase. Seller agrees to sell the Lot to Purchaser, and Purchaser agrees to purchase the Lot from Seller, on the terms and conditions set forth in this Purchase and Sale Agreement and Receipt for Earnest Money (this “Agreement”).

2. Earnest Money. The date upon which this Agreement is fully executed by both Purchaser and Seller is the “Execution Date. Within three (3) business days after the Execution Date, Purchaser shall deposit the amount of \$25,000.00 with the Title Company (defined below in Section 4) as “Earnest Money.” If Purchaser fails to pay such Earnest Money deposit within the 3-business day period after Purchaser’s execution of this Agreement, Seller may terminate this Agreement. Prior to the close of business on the third (3rd) business day after the Execution Date, Seller will open escrow for the transaction with the Title Company. ALL FUNDS DEPOSITED IN ESCROW WITH THE TITLE COMPANY UNDER THIS SECTION 2 ARE REFERRED TO AS THE “EARNEST MONEY.” THE EARNEST MONEY SHALL BE APPLIED TO THE PAYMENT OF THE TOTAL PURCHASE PRICE AT CLOSING. THE EARNEST MONEY SHALL BE NON-REFUNDABLE EXCEPT IN THE EVENT OF SELLER’S DEFAULT OR AS EXPRESSLY STATED IN THIS SECTION. In the event of Purchaser’s default, the Earnest Money shall be delivered to Seller as liquidated damages. The parties

agree that the actual damages to Seller resulting from such default would be difficult to determine and that the amount of the Earnest Money represents a reasonable estimate of those damages and does not constitute a penalty. Seller and Purchaser understand that, in addition to fees, Escrow Agent receives certain in-kind benefits in connection with administering the escrow deposit.

3. Payment of Total Purchase Price. Purchaser shall pay the amount of the Total Purchase Price, together with any additional funds required under this Agreement, to Seller in cash at the closing, less a credit in the amount of the Earnest Money.

4. Closing. The purchase and sale of the Lot shall be closed in escrow at First American Title Insurance Company (the "Title Company"), whose address is 57100 Beaver Drive, Building No. 6, Sunriver, Oregon 97707. Subject to the terms and conditions of this Agreement, the purchase and sale of the Lot shall be closed on the earlier of (i) the date that is fifteen (15) days after the recording of the final plat which includes the Lot if the final plat has not been recorded as of the date of this Agreement, (ii) the date that is thirty (30) days after the date that this Agreement is fully executed by Buyer and Seller if the final plat has been recorded as of the date of this Agreement, or (iii) the date that is 175 days after the date that Purchaser executes this Agreement. At closing, Seller and Purchaser shall each pay one-half of the escrow fee charged by the Title Company. Purchaser shall pay all recording costs. Seller shall pay the premium for the standard coverage title insurance policy provided pursuant to Section 6. Purchaser shall also pay the working capital contribution to the Caldera Springs Owners' Association, Inc. (the "Association") as described in Section 2.20 of the CCRs (as defined herein), the present amount of which is \$1,095 dollars, but which is subject to increases prior to the date of closing pursuant to the CCRs. Purchaser shall pay the premium for any extended coverage endorsement to the standard title policy or any extended coverage policy for construction liens and any fees, costs and expenses incurred in connection with Purchaser's financing not previously paid by Purchaser. As used herein, "CCRs" shall mean and refer to that certain Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs CCRs recorded February 17, 2006 in the real property records of Deschutes County, Oregon at 2006-11383, as the same is amended from time to time, and that certain Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs (Caldera Springs Annexation Phase A) dated as of January 28, 2022 and recorded in the official records of Deschutes County, Oregon on February 2, 2022 at Document No. 2022-04870, the Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs (Caldera Springs Annexation Phase B) dated as of July 11, 2022 and recorded in the official records of Deschutes County, Oregon on July 12, 2022 at Document No. 2022-27169, the Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs (Caldera Springs Annexation Phase C-1) dated as of January 11, 2023 and recorded in the official records of Deschutes County, Oregon on January 11, 2023 at Document No. 2023-00723, the Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs (Caldera Springs Annexation Phase C-2) dated as of April 19, 2024 and recorded in the official records of Deschutes County, Oregon on April 26, 2024 as Document No. 2024-10365 and the Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Caldera Springs (Caldera Springs Annexation Phase D), which has been or will be recorded concurrently with the final plat for Caldera Springs Phase D.

5. Deed; State of Title. At closing, Seller shall execute, acknowledge, and deliver to Purchaser for recording a statutory warranty deed conveying the Lot to Purchaser free and clear of all liens and encumbrances other than real property taxes and assessments for the year during which closing occurs; the CCRs, the Declaration; the Bylaws of the Association; the Articles of the Association; easements of record; the plat of Caldera Springs Phases A, B, C-1, C-2, D or supplemental plats, as applicable; and those matters identified on the attached Exhibit A (collectively, the "Permitted Exceptions").

6. Title Insurance. Promptly after closing, Seller shall cause the Title Company to issue to Purchaser, at Seller's expense, a standard owner's policy of title insurance in the amount of the Total Purchase Price, insuring Purchaser's title to the Lot, subject only to the Permitted Exceptions, any liens or encumbrances suffered or placed on the Lot by or as a result of action by Purchaser, and the usual printed exceptions to such policies. The premium for any extended coverage desired by Purchaser shall be paid by Purchaser.

7. Taxes and Assessments. Real property taxes and assessments (including, without limitation, assessments under the CCRs, if any) on the Lot shall be prorated between Seller and Purchaser as of the Closing Date.

8. Possession. Purchaser shall be entitled to possession of the Lot immediately following closing.

9. Pre-Closing Access. Purchaser shall be entitled to enter upon the Lot prior to closing for the purposes of conducting any inspections, tests, or other activities reasonably related to Purchaser's prospective use of the Lot; provided, however, that IN NO EVENT SHALL PURCHASER COMMENCE ANY EXCAVATION, BRUSH OR TREE REMOVAL, OR CONSTRUCTION ON ANY LOT PRIOR TO CLOSING WITHOUT THE PRIOR WRITTEN CONSENT OF SELLER, WHICH MAY BE WITHHELD IN SELLER'S SOLE DISCRETION. In any and all events, Purchaser shall indemnify and hold harmless Seller and Seller's members, managers, employees, and agents from and against any and all claims, losses, liabilities, and expenses (including, without limitation, attorneys' fees and expenses of litigation) arising out of or in any way related to Purchaser's activities on the Lot, whether before or after closing.

10. Receipt and Approval of Documents. Seller has furnished to Purchaser the following documents:

- (i) CCRs, including all amendments and related Declarations of Annexation;
- (ii) Bylaws and Articles of Incorporation for Caldera Springs Owners' Association, Inc.;
- (iii) Design Guidelines;
- (iv) CFPB Property Report, effective as of May 30, 2025; and
- (v) Use Agreement between the Association and the Seller for use of the Caldera Springs golf facilities (the "Use Agreement").

The documents described in this Section 10, the plat for Caldera Springs Phase D, supplemental plats, and the design, plan, or appearance of amenities for Caldera Springs may be modified by Seller prior to closing. This Agreement shall not be affected by, nor shall the consent of or notice to Purchaser be required with respect to such changes.

11. Condition of the Lot. SELLER MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE LOT. Purchaser acknowledges that Purchaser has personally inspected the Lot and accepts the Lot AS IS in the condition existing on the Closing Date. Without limiting the generality of the foregoing, Purchaser agrees (i) that Seller has made no representation as to the soils or environmental condition of the Lot; and (ii) that Seller shall in no event be required to grade or clear the

Lot or to alter the Lot's existing grade in any way (except to the extent set forth in any addendum made a part of this Agreement).

12. Information Regarding Caldera Springs.

12.1 Owner's Association. Purchaser acknowledges that the Association has been established to, among other things, operate and maintain the common areas of Caldera Springs. The Caldera Springs Lake House, golf facilities and any pool and fitness facility constructed in the Caldera Springs expansion area will be owned and operated separately from the Association. Upon recordation of the deed to the Lot, Purchaser will automatically become a member of the Association, subject to the CCRs (including all amendments and supplements thereto) and shall be responsible for the payment of all assessments or other charges levied by the Association, as may be amended or supplemented from time to time in accordance with the CCRs. Purchaser hereby accepts and agrees to abide by the CCRs, the Bylaws, the Articles of Incorporation, the Caldera Springs Design Guidelines, all rules and regulations adopted by the Association, and all amendments to the foregoing and all other recorded covenants, conditions and restrictions. In addition, Purchaser will be obligated to pay assessments and other charges levied by the Association as set forth in the CCRs and determined by the Board of Directors of the Association, which amounts are subject to change from time to time. The quarterly assessment for the period in which the Closing occurs, if any, will be collected at Closing, prorated through the Closing date and paid to the Association. Purchaser is advised to consult with an attorney of Purchaser's choosing prior to signing this Agreement regarding the obligations of membership in the Association and/or the impact of the CCRs, Caldera Springs Design Guidelines and the Bylaws upon Purchaser and/or the Lot. Purchaser acknowledges that failure to pay the assessments could result in a lien on, and the foreclosure of, the Lot.

12.2 Improvements/Architectural Review. Purchaser acknowledges that all improvements of any type whatsoever, whether permanent or temporary, including, without limitation, any residence, building or other structure erected on the Lot and all grading, landscaping, fencing and other improvements thereon may only be undertaken or constructed after approval thereof by the Design Review Committee of the Association in accordance with the provisions of the CCRs and the Design Guidelines. Purchaser further acknowledges that Purchaser is subject to a reasonable fee for the design review of any proposed improvements as determined by the Association, and that such fees may be increased or decreased by the Association from time to time.

12.3 Subdivision Improvements. If not complete at the time this Agreement is entered into, Seller shall be obligated to complete the roads giving access to the Lot; sewer, water, gas, communication and electrical lines installed in a roadway or easement adjacent to the Lot. If not complete at the time this Agreement is entered into, Seller shall be obligated to complete the trails, lakes and streams proposed within the common areas located in the plat in which the Lot is located. Seller makes no representations or warranties as to when, or if, other facilities, including roads and utilities serving lots or portions of Caldera Springs other than the Lot, may be completed. Although not required as part of the subdivision improvements, Seller built a new pool and fitness facility. Property owners in Caldera Springs will have access to this facility pursuant to the use agreement between Seller (and/or its affiliates or designees) and the Caldera Springs Owners Association.

Purchaser acknowledges and recognizes that Purchaser may be purchasing the Lot prior to completion of construction of all improvements to Caldera Springs, and there may be certain inconveniences, disruption, noise, dust, dangers, lack of access and annoyances until construction is completed, and Purchaser waives all claims with respect thereto. Purchaser agrees that if Purchaser, his family, guests, employees, contractors, agents or invitees enter onto any area of construction, they do so at their own risk, and neither Seller, nor Seller's contractors, subcontractors, agents or employees shall be

liable for any damage, loss or injury to such persons. Purchaser shall inform his or her family, guests, employees, contractors, agents and invitees of the foregoing.

12.4 Wildlife. Purchaser acknowledges the presence of wildlife within Caldera Springs and the potential damage or injury that may be caused by wildlife on the Lot.

12.5 Surface Water. Due to the nature of the property, soils, and the fact that the topography is in a natural state and ungraded, certain lots within Caldera Springs periodically experience standing water as a result of local precipitation and snow melt which is temporarily “perched” in surface depressions.

12.6 Grading Plan. Seller recommends that Purchaser consult with an engineer and/or architect to assist Purchaser in locating Purchaser’s homesite and in the preparation of Purchaser’s grading, foundation and construction plans to adequately plan and design for storm and surface water flows.

12.7 Miscellaneous. Purchaser understands that the location of utility lines, utility improvements (such as, but not limited to, junction boxes, transformers, or pedestals) and sewer taps may vary from locations shown on the final Plat of Caldera Springs Phase D or final supplemental plats. Future construction or grading or excavation of the Lot by or for Purchaser, if not correctly engineered, could disrupt drainage and cause flooding; Seller shall not be responsible if the grading is altered by or for Purchaser after Closing. Seller reserves the right to make changes to the design of the subdivision in which the Lot is located and related improvements, and to add additional land, and improvements to Caldera Springs. The character and uses of property surrounding and in the vicinity of the Lot and Caldera Springs may change over time, including, without limitation, the location of power lines, recreational features, multi-use paths, streets and other development features.

12.8 No Representations. It is natural during the course of the transaction contemplated in this Agreement for Purchaser to have questions regarding the Lot. Purchaser understands and agrees that sub-contractors and real estate agents are not authorized to make representations for Seller. Purchaser understands and acknowledges that any statements contained in marketing literature (including Seller’s website), flyers, advertisements and listing agreements are not representations and are all subject to change, and, therefore, are not to be interpreted to expand or modify any terms or conditions contained in this Agreement. Purchaser shall at no time speak with subcontractors or site workers to make changes of any kind or regarding the condition of the Lot or the common areas of Caldera Springs. **PURCHASER ACKNOWLEDGES THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATION MADE BY SELLER OR ITS EMPLOYEES OR AGENTS, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT.**

12.9 The provisions, acknowledgements and representations set forth in Section 12 shall survive the closing and recording of the deed to the Lot.

13. Remedies. Time is of the essence of this Agreement. If, after Purchaser’s approval pursuant to Section 2 of the documents listed in Section 10, Purchaser (i) fails to close the purchase of the Lot at the time and in the manner provided herein (other than as a result of Seller’s default), or (ii) otherwise fails to fulfill any of Purchaser’s obligations under this Agreement, Seller shall have the right to terminate this Agreement by notice to Purchaser. Upon such a termination, Seller shall be entitled to retain the Earnest Money, as provided in Section 2. If Seller fails to close the sale of the Lot at the time and in the manner provided herein (other than as a result of Purchaser’s default), Purchaser’s sole remedy shall be either the return of the Earnest Money or an action for specific performance against Seller. In no event shall Seller be liable to Purchaser for damages in connection with this Agreement.

14. Survival. All provisions of this Agreement, the full performance of which is not required prior to or at closing, shall survive closing and be fully enforceable thereafter.

15. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, administrators, successors, and permitted assigns.

16. Assignment. In no event shall Purchaser assign its rights and/or obligations under this Agreement without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion.

17. Notices. Notices under this Agreement shall be in writing and shall be effective upon personal delivery or confirmed facsimile transmission or three (3) business days after being deposited in the United States Mails, registered or certified, return receipt requested, directed to the other party at the address set forth on the first page of this Agreement, or to such other address and/or person as the party may indicate by written notice to the other party. Notwithstanding the foregoing, notice of revocation given in any manner by Purchaser will be effective for notice of revocation pursuant to Paragraph 19.9 of this Agreement in accordance with the Interstate Land Sales Full Disclosure Act.

18. Brokerage. Sunriver Realty, an affiliate of Seller ("Broker"), represents Seller in connection with the transaction contemplated under this Agreement. Seller shall pay to Broker a brokerage commission as set forth in the listing agreement between Seller and Broker. Each party shall indemnify and hold harmless the other from and against any liability, loss, cost, or expense, including reasonable attorneys' fees, resulting from a claim by a realtor, broker, or agent for a commission or other compensation in connection with the sale of the Lot (other than the commission(s) described in the preceding sentence), to the extent the claim is attributable to such party.

19. General Provisions.

19.1 Joint and Several Liability. If Purchaser consists of more than one person or entity, all such persons or entities shall be jointly and severally liable for the obligations of Purchaser under this Agreement.

19.2 Waiver. Failure of any party at any time to require performance of any provision of this Agreement shall not limit such party's right to enforce such provision, nor shall any waiver of any breach of any provision of this Agreement constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself. Any waiver of any provision of this Agreement shall be effective only if set forth in writing and signed by the party to be bound.

19.3 Amendment. This Agreement may not be modified or amended except by the written agreement of the parties.

19.4 Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

19.5 Integration. This Agreement, together with the exhibits hereto, contains the entire agreement and understanding of the parties with respect to the transactions contemplated hereunder and supersedes all prior and contemporaneous agreements between them with respect to such

transactions. This Agreement supersedes any reservation agreement that may have been executed by the parties.

19.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon.

19.7 Statutory Disclaimer. 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 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. 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 VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES 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.

19.8 Counterparts. This Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same document.

SIGNATURES ON NEXT PAGE

19.9 Notice to Purchaser. YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE BUREAU OF CONSUMER FINANCIAL PROTECTION, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT OF SALE MAY BE CANCELLED AT YOUR OPTION FOR TWO YEARS FROM THE DATE OF SIGNING.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Purchaser: _____

Purchaser: _____

Date of execution by Purchaser: _____

Seller: CALDERA SPRINGS REAL ESTATE, LLC, an
Oregon limited liability company

By: _____

Its: Authorized Signer

Date: _____

CHECK IF APPLICABLE:

☐ One or more addenda are attached to and made part of this Agreement.

Exhibit A

TITLE EXCEPTIONS AS OF THE EXECUTION DATE

1. Water rights, claims to water or title to water, whether or not such rights are a matter of public record.
2. Taxes for the fiscal year 2024-2025 a lien due, but not yet payable
3. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.

4. Easement, including terms and provisions contained therein:

Recording Information: December 15, 1970 as Book 173, Page 494
In Favor of: Deschutes County
For: Roadway

5. Easement, including terms and provisions contained therein:

Recording Information: August 16, 2013 as Instrument No. 2013-35139
In Favor of: Midstate Electric Cooperative, Inc., an Oregon cooperative corporation
For: Electric Transmission System

6. Easement, including terms and provisions contained therein:

Recording Information: August 30, 2013 as Instrument No. 2013-37255
In Favor of: Midstate Electric Cooperative, Inc., an Oregon
cooperative corporation
For: Electric Transmission Facilities/Lines

7. The plats of Caldera Springs Phases A, B, C-1, C-2 and D and all easements and matters shown thereon.