



FINAL AGENCY ACKNOWLEDGMENT

1 Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet and hereby acknowledge and consent to the
2 following agency relationships in this transaction:

3 (1) _____ (Name of Selling Licensee) of _____
4 (Name of Real Estate Firm) is the agent of (check one): Buyer exclusively ("Buyer Agency"). Seller exclusively ("Seller Agency"). Both Buyer and
5 Seller ("Disclosed Limited Agency").

6 (2) _____ (Name of Listing Licensee) of _____
7 (Name of Real Estate Firm) is the agent of (check one): Seller exclusively ("Seller Agency"). Both Buyer and Seller ("Disclosed Limited Agency").

8 (3) If both parties are each represented by one or more Licensees in the same Real Estate Firm, and Licensee(s) are supervised by the same principal broker
9 in that Real Estate Firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited agent for both Buyer and Seller as more
10 fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and Licensee(s).

11 Buyer shall sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgment at the time this
12 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency
13 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

14 Buyer _____ Print _____ Date _____ ←

15 Buyer _____ Print _____ Date _____ ←

16 Seller _____ Print _____ Date _____ ←

17 Seller _____ Print _____ Date _____ ←

NEW RESIDENTIAL CONSTRUCTION REAL ESTATE SALE AGREEMENT

18 **This Agreement is intended to be a legal and binding contract.**

19 **If it is not understood, seek competent legal advice before signing. Time is of the essence of this Agreement.**

20 **1. DISCLOSURE/EXEMPTION:** (This Exemption is only available to Seller if this section is fully completed.) This is the first sale of a dwelling never
21 occupied. Seller represents: This home was constructed or installed under building or installation permit(s) # _____
22 issued by _____.

23 **2. DEFINITIONS:** All references in this Agreement to "Licensee" and "Firm" shall refer to Buyer's and Seller's real estate agents licensed in the State of
24 Oregon and the respective real estate companies with which they are affiliated. Licensee(s) and Firm(s) identified in the Final Agency Acknowledgment
25 Section above are not parties to this Agreement, except as may be expressly applicable. Unless otherwise provided herein: (1) Time calculated in days after
26 the date Buyer and Seller have signed this Agreement shall start on the first full business day after the date of Seller's signature indicating acceptance of
27 Buyer's offer or counteroffer, or Buyer's signature indicating acceptance of Seller's counteroffer; (2) Written notices required or permitted under this Agreement
28 to be delivered to Buyer or Seller may be delivered to their respective Licensee with the same effect as if delivered to that Buyer or Seller; (3) A "business day"
29 shall mean Monday through Friday, except recognized legal holidays as enumerated in ORS 187.010 and 187.020. (4) Unless otherwise provided herein, the
30 terms "Seller" or "Contractor" shall mean "Residential Contractor" as defined in ORS 701.005(12).

31 **3. PRICE/PROPERTY DESCRIPTION:** Buyer (print name(s)) _____
32 offers to purchase from Seller (print name(s)) _____
33 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of _____,
34 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)
35 **OF FullAddress** _____.

36 (Buyer and Seller agree that if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with Section 6,
37 below, shall, where necessary, be used for purposes of legal identification and conveyance of title.)

38 for the purchase price (in U.S. currency) of _____ A \$ _____

39 on the following terms: Earnest money herein received for _____ B \$ _____

40 on _____, as additional earnest money, the sum of _____ C \$ _____

41 at or before closing, the balance of down payment _____ D \$ _____

42 at closing and upon delivery of DEED CONTRACT the sum of (Lines B, C, D and E should equal Line A) _____ E \$ _____

43 payable as follows: (Describe details of any loan(s) to be obtained) _____

44 For additional details, see Addendum _____

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE **OREF 006-1**



45 **4. BUYER REPRESENTATIONS/LOAN CONTINGENCY:** As of the date of signing the Agreement, Buyer has sufficient funds available to close this
46 transaction in accordance with the terms proposed herein, and is not relying on any contingent source of funds (e.g., from loans, gifts, sale or closing of
47 property, 401 K disbursements, etc.), unless otherwise disclosed in this Agreement.

48 **IF A NEW LOAN IS REQUIRED, THIS TRANSACTION IS SUBJECT TO BUYER AND PROPERTY QUALIFYING FOR THE LOAN AND THE LENDER'S**
49 **APPRAISAL BEING NOT LESS THAN THE PURCHASE PRICE.** This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Buyer
50 agrees to make written loan application not later than ___ business days (five [5] if not filled in) after the date Buyer and Seller have signed this Agreement,
51 and thereafter complete necessary papers and exert best efforts, including payment of all application, appraisal and processing fees, in order to procure the
52 loan. Buyer authorizes lender to provide non-confidential information to Listing and Selling Licensees regarding status of the loan. If the Property is located in a
53 designated flood zone, Buyer acknowledges that flood insurance may be required as a condition of the new loan. Buyer is encouraged to promptly verify the
54 availability and cost of property/casualty insurance that will be secured for the Property.

55 **5. ADDITIONAL PROVISIONS:** _____

56 For additional provisions, see Addendum _____.

57 **6. TITLE INSURANCE:** Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of a preliminary title report and the
58 recorded covenants, conditions and restrictions ("the report and CC&Rs") showing the condition of title to the Property. **(If not fully understood, Buyer**
59 **should immediately contact the title insurance company for further information or seek competent legal advice. Neither Listing nor Selling**
60 **Licensee is qualified to advise on specific legal or title issues.)** Upon signature and acceptance of this Agreement by Buyer and Seller, Seller will, at
61 Seller's sole expense, promptly order the report and CC&Rs from an Oregon title insurance company and furnish them to Buyer. Upon receipt of the report
62 and CC&Rs, Buyer shall have ___ business days (five [5] if not filled in) within which to notify Seller, in writing, of any matters disclosed in the report and
63 CC&Rs which is/are unacceptable to Buyer ("the objections"). Buyer's failure to timely object, in writing, to any matters disclosed in the report and/or CC&Rs
64 shall constitute acceptance of the report and/or CC&Rs. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title
65 pursuant to Section 9 below. If, within ___ business days (five [5] if not filled in) following receipt of the objections, if any, Seller fails to remove or correct the
66 matters identified in the objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest
67 money shall be promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer
68 in writing. Within thirty (30) days after closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance insuring marketable title in the
69 Property to Buyer in the amount of the purchase price, free and clear of the objections and all other title exceptions agreed to be removed as a part of
70 this transaction. Subject to the requirement of the Homebuyer Protection Act (Section 14), if Buyer requires an early-issue policy of title insurance,
71 Buyer / Seller shall pay the additional premium.

72 **7. PLANS AND SPECIFICATIONS:** In the event construction on the Property has not been completed prior to the date Buyer and Seller have signed this
73 Agreement, where applicable, they are encouraged to complete an Addendum regarding such things as the selection of colors, coverings, hard surfaces,
74 lighting fixtures, cost of upgrades, etc. If Buyer and Seller have not agreed upon the plans and specifications for any new construction on the Property as of the
75 date they have signed this Agreement, they shall do so within the following ___ business days (seven [7] if not filled in). Upon failure to reach such agreement
76 in writing, this transaction shall be terminated, and all earnest money shall be promptly returned to Buyer.

77 **8. CONSTRUCTION LIENS:** Seller warrants and represents that from and after the date of closing, all Seller's contractors, subcontractors, suppliers and all
78 others who provided labor or material to the Property or who have the right to lien, will have been fully paid and/or will have released all of their lien rights as
79 against the Property.

80 **9. DEED:** Unless otherwise herein provided, marketable title to the Property is to be conveyed by statutory warranty deed (or good and sufficient personal
81 representative's or a trustee's or similar legal fiduciary's deed, where applicable) free and clear of all liens and encumbrances of record, including any
82 unrecorded liens related to construction of any improvements on the Property, except property taxes, which are a lien but not yet payable, zoning ordinances,
83 building and use restrictions, reservations in Federal patents, easements of record which affect the Property or area in which the Property is located, private
84 covenants, conditions and restrictions of record and those matters accepted by Buyer pursuant to Section 6 above.

85 **10. ADDITIONAL LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS:** If this transaction is to include a land sale
86 contract, trust deed, mortgage or option agreement between Buyer and Seller, the parties shall agree upon the terms and conditions of such document not
87 later than ___ business days (ten [10] if not filled in) after the date Buyer and Seller have signed and accepted this Sale Agreement. Upon failure of Buyer and
88 Seller to reach agreement as to the terms and conditions of the document within said time period, this transaction shall automatically terminate, all parties shall
89 cooperate in signing such documentation reasonably necessary to effect a termination of this transaction and a refund of all deposits, if any, to Buyer. **Caveat:**
90 **The additional documents identified in this Section 10 can have legally binding consequences, and Buyer and Seller are strongly encouraged to**
91 **secure competent legal advice before entering into such agreements. If Escrow (as defined in Section 22) is instructed to prepare the note and**
92 **trust deed or mortgage to be used in this transaction, state statute requires that Buyer and Seller receive from Escrow, at least three (3) days prior**

Buyer Initials ___/___ Date ___

Seller Initials ___/___ Date ___

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE **OREF 006-2**



93 to Closing (as defined in Section 24), a statutory notice and a copy of the proposed documents. This requirement cannot be waived by Buyer or
94 Seller without the approval of both of their respective Oregon-licensed attorneys.

95 11. FIXTURES: All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but not be
96 limited to: Built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows; system fixtures
97 (irrigation, plumbing, ventilating, cooling and heating); water heaters; attached electric lights and bathroom fixtures; light bulbs; fluorescent lamps; window
98 blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: _____.

99 12. PERSONAL PROPERTY: Only the following personal property, in "AS-IS" condition and at no stated value is included:
100 _____

101 13. SELLER REPRESENTATIONS: Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the following
102 representations to Buyer: (1) The primary dwelling is connected to (check all that apply): a public sewer system; an on-site sewage
103 system; a public water system; a private well; other (e.g., surface springs, cistern, etc.). (2) At the earlier of possession or closing date,
104 the dwelling will have one or more operating smoke alarms or smoke detectors as required by law. (See, http://www.sfm.state.or.us) (3) Seller has
105 no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances and equipment. Buyer
106 acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential housing and may exist in the
107 Property. (4) Seller knows of no material defects in or about the Property. (5) If construction has been completed, all electrical wiring, heating,
108 cooling, plumbing and irrigation equipment and systems and the balance of the Property, including the yard, will be in substantially its present
109 condition at the time Buyer is entitled to possession. (6) At the time of closing, the home will be in broom-clean condition, and the remainder of the
110 Property will be clean and free of all equipment, tools and construction debris. (7) Seller has no notice of any liens or assessments to be levied
111 against the Property. (8) Seller has no notice from any governmental agency of any violation of law relating to the Property. (9) Seller represents
112 and warrants that Seller has constructed all improvements in accordance with all applicable laws, ordinances, codes and regulations. (10) Seller is
113 not a "foreign person" under the Foreign Investment in Real Property Tax Act ("FIRPTA") as defined in this Agreement. (11) Seller knows of no
114 material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping, structures, driveways, and
115 other such improvements) currently existing on the Property offered for sale and the legal description of the Property. (12) Seller agrees to
116 promptly notify Buyer if, prior to closing, Seller receives actual notice of any event or condition which could result in making any previously
117 disclosed material information to the Property substantially misleading or incorrect. These representations are made to the best of Seller's
118 knowledge. Seller may have made no investigations. Exceptions to Items (1) through (11) are _____.
119 Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in
120 lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where
121 appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyers intended use. Neither
122 the Listing nor Selling Licensee shall be responsible for conducting any inspection or investigation of any aspects of the Property.

123 14. HOMEBUYER PROTECTION ACT: Oregon's Homebuyer Protection Act ("the Act") is designed to protect homebuyers against construction lien claims
124 arising before closing but recorded after closing of the sale. The Act applies to single-family residences, condominiums and 1- 4 family residential buildings. It
125 provides that if construction is completed on certain new or existing residential property within three (3) months prior to the sale, the seller is required to either:
126 (a) Provide to the buyer certain protection from the construction liens; or (b) Obtain a signed waiver of that protection by the buyer. It also requires that before
127 closing, the seller must deliver to the buyer a completed and signed form designated by the Oregon Construction Contractors Board, specifying either the
128 method of protection selected by the seller or stating that it does not apply to the subject property. For further information, check with your title company or
129 legal counsel, or visit www.ccb.state.or.us.

130 15. "AS-IS": (check only one) Except for Seller's express written agreements and written representations contained herein, Buyer is
131 purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent. This provision shall not be construed to
132 limit Buyer's right to implied new home warranties, if any, that may otherwise exist under Oregon law. See attached Addendum regarding
133 Seller warranties and/or disclaimers, if any.

134 16. CONSTRUCTION CONTRACTOR'S BOARD ("CCB"): Seller represents that: (1) Seller is currently licensed with the Oregon Construction
135 Contractor's Board ("CCB") and holds the following endorsements (check all that apply): Residential Both Residential and Commercial.; (2) To the
136 best of Seller's knowledge, Seller is in full compliance with all requirements of ORS Chapter 701 governing construction contractors; (3) To the best of Seller's
137 knowledge, Seller is in full compliance with all state and federal laws regarding social security, income and unemployment taxes, and workers compensation
138 insurance; (4) Seller is bonded as required by Oregon laws, and said bond has not been reduced, exhausted or cancelled; (5) Seller is insured for public
139 liability, personal injury and property damage, as required by Oregon laws and said insurance has not been reduced, exhausted or cancelled; (6) Seller has
140 used and shall only use licensed subcontractors properly endorsed for the work to be performed as required by law. (7) Seller has not been sanctioned or
141 disciplined by the CCB. Exceptions to Items (1) through (7) are: _____

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



142 **If Buyer is contracting with Seller to construct certain improvements on the Property, Buyer should verify that Seller is properly licensed and in**
143 **good standing with the CCB.** Buyer is advised that, subject to certain limitations, Oregon law permits the owner of a residential structure to file a claim
144 against a licensed contractor for negligent or improper work, breach of contract and other specific reasons related to the construction of improvements to real
145 property. **Generally, such claims may only be filed within one (1) year following occupancy of the residence or two (2) years of completion,**
146 **whichever occurs first. For a general description of Buyer's and Seller's rights and responsibilities see <http://www.ccb.state.or.us/>.**

147 **17. INSULATION CERTIFICATE:** Seller agrees to promptly provide Buyer with an Insulation Certificate which will become a part of this Agreement. The
148 Insulation Certificate shall contain information from the insulation contractor and/or manufacturer regarding the type of insulation, its thickness and R-value
149 used throughout the home.

150 **18. WORKERS' COMPENSATION INSURANCE:** Buyer is advised that subject to certain limitations, Oregon law requires employers to maintain workers'
151 compensation insurance for their employees through an authorized workers' compensation carrier. **If Buyer is contracting with Seller to construct certain**
152 **improvements on the Property, Buyer should verify that Seller maintains workers' compensation insurance for its employees.** If Buyer directly hires
153 any contractors or subcontractors, Buyer should similarly ensure that they maintain workers' compensation insurance.

154 **19. PRIVATE WELL:** If applicable, Seller represents that the private water well located on or serving the Property is currently providing an adequate supply
155 of water for household use. To the best of Seller's knowledge, the water is fit for human consumption and the continued use of the well and water is authorized
156 by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other representation is made concerning the water supply
157 and well except as expressly stated in this Agreement. If the well provides water for domestic purposes, upon Seller's acceptance of Buyer's offer, Seller, at
158 Seller's expense, will have the well tested for arsenic, nitrates and total coliform bacteria and for such other matters as are required by the Oregon Health
159 Division. Upon receipt, Seller shall submit the test results to the Oregon Health Division and Buyer within forty-eight (48) hours. At Buyer's expense, Buyer may
160 have the well water tested for quantity or quality by a qualified tester, and obtain a written report of such test(s), showing the deficiencies (if any) in the well and
161 the standards required to correct the deficiencies, all within ___ business days (seven [7] if not filled in) after the date Buyer and Seller have signed this
162 Agreement. If the written report of any test made by Buyer or Seller shows a substantial deficiency in quantity or quality of the water, then Buyer may terminate
163 this transaction by delivering written notice of termination, together with a copy of the test report, to Seller or the Listing Licensee within twenty-four (24) hours
164 after the receipt by Buyer of the written test report unless, within twenty-four (24) hours after delivery of notice of termination. Seller agrees in writing to correct
165 the deficiencies shown on the report. Any report obtained by Buyer will show what deficiencies, if any, are substantial. In the event any wells located upon the
166 Property are not currently registered with the applicable governmental agency, Seller agrees to assist Buyer, at Buyer's sole expense, in registering them. The
167 preceding sentence shall survive closing of this transaction. For additional well provisions, see OREF Private Well Addendum #082, or Addendum _____.

INSPECTIONS: (CHECK ONLY ONE BOX)

168 **20. INSPECTIONS:** Buyer understands that it is advisable to have a complete inspection of the Property by a qualified professional(s) relating to
169 such matters as structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability
170 for Buyer's intended purpose. Neither Listing nor Selling Licensees are qualified to conduct such inspections and shall not be responsible to do
171 so. For further details, Buyer is encouraged to review the Buyer Advisory at "<http://www.oregonrealtors.org>" or at "<http://www.rea.state.or.us>".

172 **PROFESSIONAL INSPECTIONS:** At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more
173 professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections which may include testing or
174 removal of any portion of the Property. Buyer understands that Buyer is responsible for the restoration of the Property following any inspection(s)/test(s)
175 performed by Buyer or on Buyer's behalf. Buyer shall have ___ business days (ten [10] if not filled in), after the date Buyer and Seller have signed this
176 Agreement, (hereinafter "the Inspection Period") in which to complete all inspections and negotiations with Seller regarding any matters disclosed in any
177 inspection report. However, during the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer.
178 Unless a written and signed modification is reached, at any time during the Inspection Period, Buyer may notify Seller or Listing Licensee, in writing, of Buyer's
179 unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded and this
180 transaction shall be terminated. Buyer shall promptly provide a copy of all reports to Seller only if requested by Seller. **If Buyer fails to provide Seller or**
181 **Listing Licensee with written unconditional disapproval of any inspection report(s) by Midnight of the final day of the Inspection Period, Buyer**
182 **shall be deemed to have accepted the condition of the Property.**

183 **ALTERNATIVE INSPECTION PROCEDURES: IF CONSTRUCTION IS NOT YET COMPLETED, USE OREF NEW CONSTRUCTION**
184 **PROFESSIONAL INSPECTION ADDENDUM FORM #026. IF CONSTRUCTION IS COMPLETED USE OTHER INSPECTION ADDENDUM**
185 **_____.**

186 **BUYER'S WAIVER OF INSPECTION CONTINGENCY:** Buyer represents to Seller and all Licensees and Firms that Buyer is fully satisfied with the
187 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections performed as
188 a contingency to the closing of this transaction. Buyer's election to waive the right of inspection is solely Buyer's decision and at Buyer's own risk.

189 **21. LEAD-BASED PAINT INSPECTION:** Seller represents that there are no structures located on the Property that were constructed before 1978.

Buyer Initials ___/___ Date ___

Seller Initials ___/___ Date ___



190 **22. ESCROW:** This transaction shall be closed at _____("Escrow") a neutral Escrow located in the State of Oregon. Costs of Escrow shall be shared
191 equally between Buyer and Seller, unless Buyer is financing through Federal VA, in which case Seller shall pay all Escrow costs. Unless otherwise provided
192 herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner's title policy at Seller's expense and further
193 authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's closing costs and any
194 encumbrances on the Property payable by Seller on or before closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees,
195 Buyer's closing costs, and lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by Listing
196 and/or Selling Firms shall be paid at closing in accordance with the listing agreement, buyer service agreement or other written agreement for compensation.

197 **23. COMMENCEMENT OF CONSTRUCTION:** (Use only if construction has not begun as of the date Buyer and Seller have signed this Agreement.) The
198 term "commencement of construction" is defined to mean the date excavation on the lot begins, which is estimated to be (insert date) _____.

199 **24. CLOSING:** The terms "closing," "closed" or "closing date" shall mean when the deed or contract is recorded and funds are available to Seller.
200 The terms "completion," "completed" or "completing" are defined to mean the date an occupancy permit, or equivalent, is issued by the applicable jurisdiction
201 in which the Property is located. (Check one of the following)

202 Construction of all improvements have been completed as of the date Buyer and Seller sign this Agreement. Closing shall occur on a date
203 mutually agreed upon by Buyer and Seller, but, in no event later than _____ ("the Closing Deadline"). Buyer and Seller acknowledge that for
204 closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds in escrow prior to that date.

205 Construction of all improvements have not been completed as of the date Buyer and Seller sign this Agreement. Seller agrees to exercise
206 Seller's best efforts to complete construction and close this transaction by (insert date) _____ ("the
207 Projected Closing Date"). Buyer and Seller agree to cooperate with each other in processing all appropriate applications, permits and approvals in a timely
208 manner. However, the Projected Closing Date may be extended a reasonable time, not to exceed ____ business days (thirty [30] if not filled in), if construction
209 is delayed by any damage caused by fire or other casualty, extreme weather conditions, general strike or lock-outs caused by the acts of employees, or for
210 any reason not within the normal control of Seller (such as delays in the delivery of items selected by Buyer, shortage of materials, etc.). **Caveat: Section 10**
211 **above requires three (3) days prior to the Closing Deadline if Escrow is to prepare a note and a deed of trust or mortgage.**

212 **25. POSSESSION:** Seller shall remove all personal property (including trash and debris) that is not a part of this transaction and deliver possession of the
213 Property to Buyer (select one):

- 214 (1) by 5:00 p.m. on closing;
- 215 (2) by _____ a.m. p.m. _____ days after closing;
- 216 (3) by _____ a.m. p.m. on the _____ day of _____.

217 **26. PRORATIONS:** Prorates for current year's taxes and other prepaid expenses or assessments attributable to the Property shall be as of: (check one)
218 closing date; date Buyer is entitled to possession; or _____.

219 **27. UTILITIES:** Seller shall pay all utility bills accrued to date Buyer is entitled to possession.

220 **28. INSURANCE:** Until closing, Seller shall keep the Property fully insured against loss by fire or other casualty in an amount not less than the purchase price.

221 **29. HOME WARRANTIES; CONTRACTOR WARRANTIES; RECOMMENDED MAINTENANCE SCHEDULES:**

222 (a) Home warranty plans may be available to help cover homeowner costs to repair or replace certain home systems and appliances. These plans are
223 voluntary and may be negotiated directly between Seller and Buyer. Attach Addendum _____ to describe any such plans, the provider, and who will pay for
224 it. Buyer should review such plans in advance of signing this Agreement.

225 (b) In addition, Oregon law requires that Contractors entering into a contract to build a new residential structure on or after July 1, 2008 must make a written
226 offer of warranty ("the Contractor's Warranty" see ORS 701.320) to a buyer who is the owner or first purchaser which covers defects in materials and
227 workmanship for the structure. The type, extent, scope, cost, provider and length of the Contractor's Warranty are up to the Seller. (Note: Buyer may refuse
228 the Contractor's Warranty and Seller may withdraw the offer to construct the structure, as long as this Agreement has not yet been signed by both parties.)

229 Has Buyer received a copy of the Contractor's Warranty before signing this Agreement? Yes No

230 Buyer accepts rejects Contractor's Warranty.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



231 (c) Pursuant to ORS 701.335 for all new residential structures (1-4 family dwellings, condominiums, modular homes, manufactured dwellings and floating
232 homes) on which construction is completed on or after July 1, 2008 and Buyer is the first purchaser or owner of the structure, Seller shall provide Buyer with a
233 recommended maintenance schedule. (Note that the Construction Contractor's Board ("CCB") has prepared a recommended minimum maintenance
234 schedule in Oregon Administrative Rule 812-012-0120(4).) The maintenance schedule must be given by Contractor to Buyer at the time that the written offer
235 of warranty is made under ORS 701.320.

236 Has Buyer received a copy of the maintenance schedule before signing this Agreement? Yes No

237 **30. ESCROW DEPOSIT:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a copy of this Agreement marked "rejected"
238 by Seller or upon Listing Firm's written advice that the offer is "rejected" by Seller, you are to refund all earnest money to Buyer. (2) Upon your receipt of a copy
239 of this Agreement signed by Buyer and Seller set up an escrow account and proceed with closing in accordance with the terms of this Agreement. If you
240 determine that the transaction cannot be closed for any reason (whether or not there is then a dispute between Buyer and Seller), you are to hold all earnest
241 money deposits until you receive written instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to disposition of such deposits.

242 **31. EARNEST MONEY PAYMENT/REFUND:** Earnest money shall be handled as follows (select only one):

243 If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but fails to furnish marketable title; or (3) Seller fails to
244 complete this transaction in accordance with this Agreement, or perform any other act as herein provided; or (4) any condition which Buyer has made an
245 express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer, then all earnest money shall be promptly
246 refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of other legal remedies available to Buyer. If Seller signs and
247 accepts this Agreement and title is marketable; and (1) Buyer has misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when
248 presented, any check given as earnest money; or (3) Buyer fails to redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this
249 transaction in accordance with this Agreement, or perform any other act as herein provided, then all earnest money paid or agreed to be paid shall be paid
250 to Seller either as liquidated damages or as otherwise allowed under Oregon law, and this Agreement shall be terminated. **It is the intention of the**
251 **parties that Seller's sole remedy against Buyer for Buyer's failure to close this transaction shall be limited to the amount of earnest money paid**
252 **or agreed to be paid herein.**

253 See attached Addendum regarding how the earnest money shall be handled in this transaction.

254 **32. BINDING EFFECT/CONSENT:** This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller.
255 However, Buyer's rights under this Agreement or in the Property are not assignable without prior written consent of Seller.

256 **33. SELLER ADVISORY: TAX WITHHOLDING OBLIGATIONS:** Seller is advised that upon closing, Federal and State law may require Escrow to
257 withhold a portion of Seller's proceeds. Under Federal law, the Foreign Investment in Real Property Tax Act ("FIRPTA") requires every person who purchases
258 real property located within the United States from a "foreign person" to deduct and withhold from Seller's proceeds ten percent (10%) of the gross sales price
259 with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A "foreign person" includes a non-resident alien individual, foreign
260 corporation, foreign partnership, foreign trust and foreign estate. Additionally, subject to certain exceptions, Escrow is required to withhold a portion of Seller's
261 proceeds if they are a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to execute and deliver, as appropriate, any
262 instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of FIRPTA or Oregon law. If Seller is a foreign person
263 as defined by FIRPTA, or a non-resident individual or corporation as defined under Oregon law, Buyer and Seller instruct Escrow to take all necessary steps to
264 comply therewith.

265 **34. IRC 1031 EXCHANGE:** In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate
266 with them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause additional
267 expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a contingency to the closing of this transaction.

268 **35. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING
269 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, THAT, IN FARM OR FOREST ZONES, MAY NOT
270 AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS
271 DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE
272 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,
273 CHAPTER 424, OREGON LAWS 2007. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE
274 PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING
275 TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF
276 THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF
277 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424,
278 OREGON LAWS 2007.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

OREF 006-6



279 **36. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property: (check one) is is not specially assessed for property taxes (e.g., farm, forest or
280 other) in a way which may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that the Property is current as to income or
281 other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the closing of this transaction, the Property either is disqualified
282 from special use assessment or loses its deferred property tax status, unless otherwise specifically provided in this Agreement, Buyer shall be responsible for
283 and shall pay when due, any deferred and/or additional taxes and interest which may be levied against the Property and shall hold Seller completely harmless
284 therefrom. However, if as a result of Seller's actions prior to closing, the Property either is disqualified from its entitlement to special use assessment or loses its
285 deferred property tax status, Buyer may, at Buyer's sole option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in
286 anticipation of closing; or close this transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest which may be
287 levied or recaptured against the Property and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's other
288 available remedies for breach of this Section 36.

DISPUTE RESOLUTION INVOLVING BUYER AND SELLER ONLY

289 **37. DISPUTE RESOLUTION BETWEEN BUYER AND SELLER:** Buyer and Seller agree that all claims, controversies and disputes between them,
290 including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this transaction, shall be resolved in accordance
291 with the procedures set forth herein, which shall expressly survive closing or earlier termination of this Agreement. Provided, however, the following matters
292 shall not constitute Claims: (1) any proceeding to collect, interpret or enforce any mortgage, trust deed, land sale contract or recorded construction lien; or (2) a
293 forcible entry and detainer action (eviction). The filing in court for the issuance of any provisional process or similar remedy described in the Oregon or Federal
294 Rules of Civil Procedure shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures specified herein.

295 **38. SMALL CLAIMS BETWEEN BUYER AND SELLER:** Notwithstanding the following Sections, Buyer and Seller agree that all Claims that are within
296 the jurisdiction of the Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other forum.

297 **39. MEDIATION BETWEEN BUYER AND SELLER:** If Buyer or Seller were represented in this transaction by a Licensee whose principal broker is
298 a member of the National Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the Home
299 Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS®, or other organization-adopted mediation program
300 (collectively "the System"). Provided, however, if Licensee's principal broker is not a member of the National Association of REALTORS® or the System
301 is not available through the principal broker's Association of REALTORS®, then all Claims shall be submitted to mediation either through: (1) the special
302 mediation program administered by Arbitration Service of Portland ("ASP"), or (2) any other impartial private mediator(s) or program(s) so long as such
303 services are available in the county where the Property is located, as selected by the party first filing for mediation.

304 **40. ARBITRATION BETWEEN BUYER AND SELLER:** All Claims that have not been resolved by mediation, or otherwise, shall be submitted to final and
305 binding private arbitration in accordance with Oregon laws. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any
306 applicable statutes of limitation or for purposes of filing a lis pendens. Buyer or Seller may file Claims either with ASP or, alternatively, with any other
307 professional arbitration service that has existing rules of arbitration, provided that the selected alternative service also uses arbitrators who are in good standing
308 with the Oregon State Bar, with expertise in real estate law and who can conduct the hearing in the county where the Property is located. The arbitration
309 service in which the Claim is first filed shall handle the case to its conclusion. BY CONSENTING TO THIS PROVISION BUYER AND SELLER ARE
310 AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD AND DECIDED BY ONE OR MORE NEUTRAL ARBITRATORS
311 AND BUYER AND SELLER ARE GIVING UP THE RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN
312 ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.

313 **41. ATTORNEY FEES IN CLAIMS BETWEEN BUYER AND SELLER:** The prevailing party in any suit, action or arbitration (excluding those claims filed
314 in Small Claims Court or CCB) between Buyer and Seller shall be entitled to recovery of all reasonable attorney fees and costs and disbursements as defined
315 in ORCP 68 (including all filing and mediator fees paid in mediation). Provided, however, if a mediation service was available to Buyer or Seller when the Claim
316 arose, the prevailing party shall not be entitled to any award of attorney fees unless it is established to the satisfaction of the arbitrator(s) or judge that the
317 prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing in arbitration or court.

DISPUTE RESOLUTION INVOLVING LICENSEES OR FIRMS

318 **42. SMALL CLAIMS COURT AND ARBITRATION:** All claims, controversies or disputes relating to this transaction, including those for rescission, in which
319 a Licensee or Firm identified in the Final Agency Acknowledgment Section above is named or included as a party, shall be resolved exclusively as follows: (1)
320 If within the jurisdictional limit of Small Claims Court, the matter shall be brought and decided there, in lieu of arbitration or litigation in any other forum. (2) All
321 other claims, controversies or disputes involving such Licensee or Firm shall be resolved through final and binding arbitration using the arbitration selection
322 process described in Section 40 above. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of
323 limitation or for purposes of filing a lis pendens. This Section 42 shall be in lieu of litigation involving such Licensee or Firm in any other forum. Such Licensee
324 or Firm may voluntarily participate in formal or informal mediation at any time, but shall not be required to do so under this Section 42. This Section 42 shall

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



325 not apply to those matters in which: (a) The claim, controversy or dispute is exclusively between REALTORS® and is otherwise required to be resolved under
326 the Professional Standards Arbitration provisions of the National Association of REALTORS®; (b) Licensee or Firm has agreed to participate in any alternative
327 dispute resolution in a prior written listing, service or fee agreement with Buyer or Seller, or (c) Licensee or Firm is the Buyer or Seller in this transaction (in
328 which case, Sections 37-41 shall apply). This Section 42 shall expressly survive closing or earlier termination of this Agreement. **In the event that one or
329 more Licensees and/or Firms have been named or included in any claims, controversies or disputes that also include Buyer and/or Seller, the
330 alternative dispute resolution and attorney fee provisions of Section 37-41 above shall continue to apply to Buyer and/or Seller, and this Section 42
331 shall apply exclusively to Licensees and/or Firms.**

332 **43. CCB CLAIMS:** Notwithstanding the alternative dispute resolution provisions contained at Sections 37-41 above, in the event of a dispute with Seller
333 regarding this transaction, Buyer shall have the right, but not the obligation, to submit all matters within its jurisdiction to the CCB for resolution. Buyer
334 acknowledges that submitting a claim to the CCB shall be in lieu of using the above alternative dispute resolution provisions regarding the same matter, and
335 that by doing so may limit the right to recover prevailing attorney fees through the CCB. Under certain circumstances, the CCB may decline to resolve the
336 dispute if Seller gives the CCB timely notice of its desire to follow the dispute resolution provisions of this Agreement.

337 **44. RECEIPT FOR EARNEST MONEY:** Selling Firm acknowledges receipt of earnest money from Buyer in the sum of \$ _____
338 evidenced by (check one) CASH CHECK PROMISSORY NOTE payable as follows:
339 _____ business calendar days (check one) after mutual acceptance of this Agreement; or
340 on or before _____;
341 Other form of Earnest Money: _____.

342 **45. EARNEST MONEY INSTRUCTIONS:** Buyer instructs the Selling Firm, and Selling Firm agrees, to handle the earnest money as follows (check all that
343 apply): Hold any earnest money that is in the form of a check undeposited pending mutual acceptance of this Agreement and all agreed-upon counter
344 offers, after which time deposit it as provided herein within three (3) banking days. Deposit any earnest money funds redeemed under a promissory note
345 with _____;
346 Deposit in Selling Firm's client trust account, and thereafter/or Deposit with Escrow. In the event the earnest money is deposited in Selling Firm's trust
347 account or with Escrow (collectively "the Deposit Holder"), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified
348 public benefit corporation for distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant
349 to ORS 696.241(6) or ORS 696.578(3), all parties acknowledge and agree that any interest accruing on the earnest money so deposited shall be transferred in
350 accordance with this provision. The preceding sentence shall be subject to any other statutes or regulations governing the disposition of earnest money deposits.

351 **46. EARLY RELEASE OF DEPOSIT:** In consideration of Seller completing the home to Buyer's specifications, Buyer and Seller agree that after the earnest
352 money is deposited and/or redeemed in accordance with the preceding instructions, the funds (check only one) shall not be disbursed to Seller prior to
353 closing shall be disbursed to Seller prior to closing as follows: _____
354 in which case, said funds shall become nonrefundable to Buyer so long as Seller is not otherwise in default under this Agreement. In the event Buyer has
355 agreed to release said funds to Seller prior to closing, Buyer hereby agrees to release, indemnify and hold harmless the Real Estate Firm disbursing such
356 funds to Seller.

357 SELLING LICENSEE AND SELLING FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY WHICH THE PARTIES
358 HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.

359 Selling Firm _____ Selling Licensee Signature _____ ←
360 Office Address _____ Phone _____ FAX _____

361 **47. COUNTERPARTS/DELIVERY:** This Agreement may be signed in multiple counterparts with the same legal effect as if all parties signed the same
362 document. This shall mean that delivery (e.g., transmissions manually, by facsimile, electronic mail, overnight mail, first-class regular mail or certified mail, etc.) of
363 a **legible** true copy of a signed original of this Agreement, including but not limited to all addenda, counter offers, and legal notices required thereunder, shall be
364 treated the same as delivery of the original document.

365 **48. AGREEMENT TO PURCHASE:** Buyer agrees to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer
366 acknowledges receipt of one completely filled-in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges that Buyer
367 has not relied upon any oral or written statements, made by Seller or any Licensee, which are not expressly contained in this Agreement. Neither Seller
368 nor any Licensee(s) warrant the square footage of any structure or the size of any land being purchased. If square footage or land size is a material
369 consideration, all structures and land should be measured by Buyer prior to signing or should be made an express contingency in this Agreement.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



370 Deed or contract shall be prepared in the name of _____

371 This offer shall automatically expire on (insert date) _____, _____ at _____ a.m. p.m. ("the Offer Deadline"), if not accepted by that time.

372 Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's acceptance. If Seller accepts this offer after the Offer Deadline, it shall not
373 be binding upon Buyer unless accepted by Buyer in writing within _____ business days (two [2] if not filled in) after the date of Seller's acceptance by so
374 indicating at Section 51 below. This offer may be accepted by Seller only in writing.

375 Buyer _____ Date _____, _____ a.m. _____ p.m. ←

376 Buyer _____ Date _____, _____ a.m. _____ p.m. ←

377 Address _____ Zip _____

378 Phone Home _____ Work _____ E-mail _____ Fax _____

NO CHANGES OR ALTERATIONS ARE PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY SUCH PROPOSED CHANGES OR ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT. CHANGES BY SELLER OR LISTING LICENSEE TO THE TERMS OR PROVISIONS ABOVE BUYER'S SIGNATURE SHOULD ALSO BE ON A SEPARATE DOCUMENT.

379 This offer was submitted to Seller for signature on the _____ day of _____, _____, at _____ a.m. _____ p.m.

380 By _____ (Licensee presenting offer).

381 **49. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller
382 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges that
383 Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) which are not expressly contained in this Agreement.
384 Seller instructs that all earnest money distributable to Seller pursuant to Section 31 above, shall be disbursed as follows after deduction of any
385 title insurance and Escrow cancellation charges: (check one) First to Listing Firm to the extent of the agreed commission just as if the
386 transaction had been closed, with residue to Seller, or _____.

387 Seller _____ Date _____, _____ a.m. _____ p.m. ←

388 Seller _____ Date _____, _____ a.m. _____ p.m. ←

389 Address _____ Zip _____

390 Phone Home _____ Work _____ E-mail _____ Fax _____

391 **50. REJECTION/COUNTER OFFER: SELECT ONE:** Seller does not accept the above offer, but makes the attached counter offer. Seller rejects
392 Buyer's offer.

393 Seller _____ Date _____, _____ a.m. _____ p.m. ←

394 Seller _____ Date _____, _____ a.m. _____ p.m. ←

395 Address _____ Zip _____

396 Phone Home _____ Work _____ E-mail _____ Fax _____

397 **51. BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response is an
398 acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 48 above, Buyer (select only one) agrees does not agree, to be
399 bound thereby. (The failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.)

400 Buyer _____ Date _____, _____ a.m. _____ p.m. ←

401 Buyer _____ Date _____, _____ a.m. _____ p.m. ←

402 **52. FIRMS/LICENSEES:**

403 Selling Licensee _____ Listing Licensee _____

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



Sale Agreement # **OF_SalesAgreeNo**

404 Selling Firm _____ Listing Firm _____

405 Selling Firm Office Address _____ Listing Firm Office Address _____

406 Phone _____ FAX _____ Phone _____ FAX _____

407 Selling Firm Principal Broker Initials/Date _____ / _____ Listing Firm Principal Broker Initials/Date _____ / _____

Sample

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____