



Sale Agreement # _____
 Addendum _____

INVESTMENT PROPERTY ADDENDUM

1 Buyer(s) _____
 2 Seller(s) _____
 3 Property Address _____

4 This Addendum does not contain a complete list of all inspections, tests, information, feasibility studies, and reports (collectively "Due Diligence
 5 Items") that may be available or appropriate for this transaction. The parties may add other Due Diligence Items in the Additional Provisions Section
 6 below.

7 **The Real Estate Sale Agreement is contingent upon Buyer's satisfaction with the information obtained from review of the Due Diligence
 8 Items selected below and reaching agreement with Seller for resolution of any repairs, corrections, or other remedial action before the
 9 Deadline identified in the Time Requirements Section below. Unless otherwise agreed in writing, selected Due Diligence Items shall be paid
 10 for by the party that agrees to either provide or secure them. Except as modified herein, all provisions of the Real Estate Sale Agreement remain in
 11 full force and effect.**

12 **REAL ESTATE LICENSEES ARE NOT QUALIFIED TO PERFORM INSPECTIONS, PERFORM RESEARCH, OR OTHERWISE PROVIDE ANY
 13 SERVICES THAT ARE A PART OF ANY DUE DILIGENCE ITEMS. NOR ARE THEY QUALIFIED TO RENDER OPINIONS ON THE
 14 RELIABILITY OF ANY REPORTS OR INFORMATION OBTAINED FROM THE DUE DILIGENCE ITEMS. BUYER SHOULD RETAIN THEIR
 15 OWN SEPARATE EXPERTS FOR THESE RESPONSIBILITIES.**

DUE DILIGENCE ITEMS

SELLER TO PROVIDE:

1. Property Information

- 20 Description of all assets being purchased
- 21 Interior inspection of all units/offices/rooms
- 22 Most recent survey & site plan
- 23 Floor plans & as-built plans
- 24 Latest appraisal
- 25 Latest engineering reports
- 26 Latest inspection reports
- 27 Environment audits and reports (including Phase I)
- 28 Verification of presence/absence of **Underground storage tanks**
- 29 Inventory list of furniture, fixtures & equipment
- 30 All operating licenses & permits
- 31 Confirmation of current zoning status & compliance
- 32 All notices from any governmental agency of any violation of law
- 33 Parking lot plan
- 34 If Property is under condominium ownership parties agree to use OREF Condominium Sale Agreement (OREF Form 011)
- 35 If Property is a Historic Property parties agree to use OREF Historic Property Addendum (OREF Form 045)

2. Financial Information

- 37 All operating contracts & service agreements
- 38 Current rent roll

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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- 39 All leases, rental agreements and tenant files
- 40 Last three (3) years profit & loss statements
- 41 Last three (3) years' capital expenditures
- 42 Accounting of all (i) prepaid rents; (ii) security, key, pets, & other deposits (refund & nonrefundable)
- 43 Current accounts receivable & payable
- 44 Last three years' business tax returns of entity owner
- 45 Last three years property tax statements and assessments
- 46 All utility, maintenance, & operating bills that will remain unpaid on closing
- 47 History of casualty and liability claims for past three (3) years

48 **3. Personnel Information**

- 49 Name of employees, job description and files
- 50 All current payroll information
- 51 Employee handbooks & benefit booklets
- 52 All employment contracts and agreements

53 **4. Miscellaneous Information**

- 54 All pending lawsuits & claims threatened or made (by or against entity owner)
- 55 American Disability Act plans, audits, reports, notices or claims

56 **5. Additional Due Diligence Items**

- 57 _____
- 58 _____
- 59 _____
- 60 _____
- 61 _____

TIME REQUIREMENTS

TIME IS OF THE ESSENCE. At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections, which may include testing or removal of any portion of the Property, including radon and mold. Buyer understands that Buyer is financially responsible for restoration of the Property following any inspection(s)/test(s) performed by Buyer, or on Buyer's behalf.

DOCUMENT DELIVERY PERIOD. Seller shall have _____ business days (five ten [5-10] if not filled in), after the date Buyer and Seller have signed this Agreement in which to provide Buyer with all documents and information selected above (hereinafter the "Document Delivery Period").

DOCUMENT REVIEW PERIOD, INSPECTION PERIOD. Upon receipt of ALL said documents and information, Buyer shall have _____ business days (ten [10] if not filled in) thereafter to complete all inspections **and** negotiations with Seller regarding any issues, questions, or concerns raised by the documents and information provided (hereinafter, the "~~Inspection Period~~ **Document Review Period**"). During the ~~Inspection Period~~ **Document Review Period**, Seller shall not be required to modify any terms of this Agreement already reached with Buyer.

SELLER TO PROMPTLY IDENTIFY UNAVAILABLE ITEMS. In the event Seller is unable or unwilling to provide any requested documents or information to Buyer during the Document Delivery Period, promptly following receipt of this offer, he/she shall notify Buyer, or Buyer's Licensee, regarding the specific documents or information at issue.

~~INSPECTION PERIOD TO COMMENCE FOLLOWING WRITTEN ADDENDUM OR BUYER'S RECEIPT OF DOCUMENTS/INFORMATION.~~ Seller and Buyer shall attempt to promptly resolve any issues regarding outstanding documents or information during the Document Delivery Period

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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78 by written Addendum to the Sale Agreement. In such case, the Inspection Period shall commence on the first full business day following the date
 79 Seller and Buyer have signed the written Addendum, or the date of Buyer's receipt of any outstanding documents or information, whichever last
 80 occurs.

81 **INABILITY TO REACH AGREEMENT; NONWAIVER.** If the parties are unable to reach written agreement over Seller's production of any
 82 outstanding documents or information within ____ business days (three [3] if not filled in) following expiration of the Document Delivery Period, this
 83 transaction shall be automatically terminated and all earnest money deposits shall be promptly refunded to Buyer. Buyer's exercise of any due
 84 diligence efforts based upon Seller's provided documents and information shall not constitute a waiver of the right of unconditional disapproval,
 85 described below.

86 **FAILURE TO GIVE TIMELY NOTICE OF UNCONDITIONAL DISAPPROVAL.** If Buyer fails to provide Seller or Listing Licensee with written
 87 unconditional disapproval of any documents or information provided by Midnight of the final day of the Inspection Period, Buyer shall be deemed to
 88 have accepted the condition of the Property. Note, that if prior to expiration of the Inspection Period, written agreement is reached with Seller
 89 regarding ALL Buyer's requested repairs or concessions, the Inspection Period shall automatically terminate, unless the parties agree otherwise in
 90 writing.

91 **NOTICE OF UNCONDITIONAL DISAPPROVAL.** At any time during the Inspection Period Document Review Period, Buyer may notify Seller or
 92 Listing Licensee, in writing, of Buyer's unconditional disapproval of the Property based on any of the documents or information provided by Seller, in
 93 which case, all earnest money deposits shall be promptly refunded and this transaction shall be automatically terminated.

94 **CONFIDENTIALITY.** Unless the parties agree otherwise, all documents and written information provided to Buyer shall be deemed to be
 95 confidential for all purposes, and shall be promptly returned to Seller upon termination, expiration, or consummation, of this transaction. The
 96 preceding confidentiality provision shall survive such termination, expiration, or consummation of this transaction.

ADDITIONAL TERMS

98 1. **MATERIAL EVENTS OCCURRING BEFORE CLOSING.** Seller covenants and agrees that all material events occurring after this
 99 Agreement is signed by all parties will be promptly disclosed to Buyer upon their occurrence. This includes any actual or potential increase or
 100 decrease in tenancies, actual or potential evictions, notices of claims, losses or liabilities, insurance claims, changes to vendor or supplier
 101 contracts, or any other material event affecting the Property or its value, regardless of whether actual financial damage could occur ("Material
 102 Events"). Seller further covenants and agrees to promptly provide Buyer with written notice of Material Events, including all relevant
 103 documentation. If a Material Event involves the extension or termination of any vendor or supplier contracts, accepting/terminating tenants,
 104 undertaking capital improvements, or any like matter, the effect of which could foreseeably survive the closing of this transaction, Seller will
 105 first consult with Buyer before taking such action,

106 2. **FURTHER ASSURANCES.** Seller covenants and agrees that in the event Seller receives notification of any Material Events after closing of
 107 this transaction that have not previously been disclosed to Buyer, Seller will promptly notify Buyer in the same manner as described in
 108 Section 1. above. This provision shall survive closing of this transaction.

109 3. **ADDITIONAL PROVISIONS.** _____
 110 _____
 111 _____
 112 _____
 113 _____
 114 _____

115 For additional provisions see Addendum _____

116 Buyer _____ Date _____ ← Seller _____ Date _____ ←

117 Buyer _____ Date _____ ← Seller _____ Date _____ ←

118 Selling Licensee _____ Listing Licensee _____

119 Selling Firm _____ Listing Firm _____

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