



CONTINGENT RIGHT TO PURCHASE

1 This Contingent Right to Purchase shall become a part of the Real Estate Sale Agreement (hereinafter referred to as the "Sale Agreement") between
2 _____, Buyer and _____, Seller,
3 dated _____, for the Real Property located at _____,
4 Oregon ("Seller's Property").

5 **This Sale Agreement is contingent upon the sale and closing of Buyer's real property ("the Contingency") located at:** _____
6 _____ ("Buyer's Property"), **by on** _____ a.m. p.m. ~~[] a.m. [] p.m.~~ **on the** _____ **day of**
7 _____, **20** _____ ("the Deadline").

8 The Contingency is solely for the benefit of Buyer and may be waived, in whole or in part, in writing at any time only by Buyer. In the event Buyer wishes to waive
9 the Contingency for any reason, including the fact that Buyer's Property has been sold, though not closed, Buyer shall execute and deliver to Seller or Seller's
10 Licensee, OREF Form No.083 A (Buyer's Notice of Waiver/Removal of Contingency). ~~Upon mutual execution of said form, if Buyer agrees to waive the entire~~
11 ~~Contingency (i.e., sale and closing of Buyer's Property), Seller's Property shall thereafter show as "pending" (or words to that effect) on the applicable multiple~~
12 ~~listing service.~~

13 If Buyer waives the entire Contingency (i.e., sale and closing of Buyer's Property), the provisions of **Alternative Two**, described below, shall apply. If Buyer ~~has~~
14 ~~accepted an offer on Buyer's Property and~~ partially waives the Contingency (i.e., sale *but not closing* of Buyer's Property), the provisions of **Alternative Three**,
15 described below, shall apply. Note: If Buyer selects either Alternative Two or Alternative Three, Seller's Property shall thereafter show as "pending" (or words to
16 that effect) on the applicable multiple listing service. If neither Alternative Two nor Alternative Three occur in writing by the Deadline, the Sale Agreement may
17 be terminated by either party, in which case all earnest money shall be promptly refunded to Buyer.

18 Buyer understands that Seller's Property may remain on the market for sale. If, prior to the Deadline or Buyer's written waiver of the Contingency, Seller receives
19 another written offer acceptable to Seller, Seller shall give written notice to Buyer to select **Alternative One or Alternative Two** described below. (See, OREF
20 Form #084 entitled "Seller's Notice to Buyer of Receipt of an Acceptable Offer".) **Upon delivery of such Notice, Buyer shall have _____ hours (twenty-four**
21 **[24] if not filled in) thereafter (hereinafter referred to as the "Contingency Period"), within which to deliver to Seller written notice of Buyer's selection.**

22 **ALTERNATIVE ONE:** This transaction is terminated. Buyer and Seller hereby release all parties, including Real Estate Firms, Real Estate Licensees and
23 Escrow from any and all liability in connection with this transaction. Buyer and Seller agree to cooperate in good faith with Escrow and the Real Estate Firms in
24 signing all additional documents and instructions for termination of this transaction and return of all earnest money to Buyer.

25 **ALTERNATIVE TWO:** Buyer hereby:

- 26 **1. Removes all conditions and contingencies in this Sale Agreement relating to the sale and closing of Buyer's Property;**
- 27 **2. Removes all conditions and contingencies in this Sale Agreement relating to the Buyer qualifying for financing;**
- 28 3. Represents to Seller that Buyer [] has [] has not, been pre-approved by Buyer's lender for the purchase of Seller's Property without closing the pending
29 sale of Buyer's Property;
- 30 4. Agrees to promptly provide Seller with written evidence, from Buyer's lender, reasonably satisfactory to Seller, that Buyer can obtain the financing necessary
31 to complete the purchase of Seller's Property in accordance with this Sale Agreement;
- 32 5. Agrees to close this transaction in accordance with the remaining terms of this Sale Agreement;
- 33 6. Agrees to pay an additional earnest money deposit in the amount of \$ _____ (zero [0] if not filled in) within _____ calendar days (two
34 [2] if not filled in) of selecting this Alternative Two; and, if applicable,
- 35 7. Other (specify) _____

36 **ALTERNATIVE THREE:**

- 37 **1. Buyer has accepted an offer on Buyer's Property and** removes all conditions and contingencies in this Sale Agreement relating to the sale of Buyer's
38 Property – except that closing of the sale of Buyer's Property shall remain a contingency in this transaction;
- 39 2. Buyer agrees to close this transaction in accordance with the remaining terms of this Sale Agreement;
- 40 3. Buyer agrees to pay an additional earnest money deposit in the amount of \$ _____ (zero [0] if not filled in) within _____ calendar
41 days (two [2] if not filled in) of selecting this Alternative Three; and, if applicable,
- 42 4. Other (specify) _____

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

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Sale Agreement # _____
Addendum _____

43 **APPLICABLE TIME PERIODS:** Buyer and Seller agree that Buyer shall promptly submit a completed loan application in accordance with the terms of the
44 Sale Agreement. If Buyer selects Alternative Two or Alternative Three, the time periods for possession, closing and all other agreed-upon contingencies (e.g.,
45 financing, title insurance, and inspection, etc.) in the Sale Agreement shall be handled as follows (*select one*):

- 46 Closing, possession and all agreed-upon time frames for contingencies shall remain the same; or
- 47 Closing, possession and all agreed-upon time frames for contingencies (except financing) shall be adjusted as follows:
- 48 1. Closing shall be ____ calendar days after the day Buyer gives written notification of selection of Alternative Two or Alternative Three. Possession shall be ____
49 calendar days after closing.
- 50 2. All other agreed upon time frames for contingencies (e.g., title insurance and inspection, etc.) shall commence on the day after Buyer gives written
51 notification of selection of Alternative Two or Alternative Three, except _____

52 **In the event Buyer fails to give timely written notice of Buyer's selection of either Alternative One, Alternative Two, or Alternative Three, within the**
53 **Contingency Period, Alternative One shall be deemed to have been selected.**

54 **ADDITIONAL PROVISIONS:** _____
55 _____
56 _____
57 _____

58 **DELIVERY OF NOTICES: Time is of the essence.** The date and time of actual delivery of all written notices required herein is essential. Buyer and Seller
59 shall exercise their best efforts to use the most prompt and reliable means for timely delivery of all such written notices. Written notices may be given and received
60 by Buyer, Seller, or their respective Real Estate Licensees. If a notice required to be given herein is not manually delivered to the recipient, the sender shall,
61 contemporaneous with the transmission (e.g., electronic mail or facsimile), make a good faith effort to personally inform the recipient by telephone that the written
62 notice has been transmitted. Written notices shall be manually delivered, sent or transmitted to Buyer, Seller, or their respective Real Estate Licensees, at any one of the
63 following addresses, e-mail addresses, or facsimile numbers:

64 If to Buyer: Address of Buyer: _____ E-mail _____ Fax _____
 65 Buyer's Real Estate Licensee's firm's address: _____ E-mail _____ Fax _____
 66 If to Seller: Address of Seller: _____ E-mail _____ Fax _____
 67 Seller's Real Estate Licensee's firm's address: _____ E-mail _____ Fax _____

68 Buyer _____ Date _____ ← Seller _____ Date _____ ←
 69 Buyer _____ Date _____ ← Seller _____ Date _____ ←
 70 Selling Licensee _____ Listing Licensee _____
 71 Selling Firm _____ Listing Firm _____