



Sale Agreement # \_\_\_\_\_

### FINAL AGENCY ACKNOWLEDGMENT

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

3 \_\_\_\_\_ (Name of Buyer's Agent(s)\*), Oregon Lic. # \_\_\_\_\_  
4 of \_\_\_\_\_ (Name of Real Estate Firm(s)\*)

5 Buyer's Agent's Office Address \_\_\_\_\_, Company Lic # \_\_\_\_\_  
6 Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

7 is/are the agent of (check one):  Buyer exclusively ("Buyer Agency").  Both Buyer and Seller ("Disclosed Limited Agency").  
8 \_\_\_\_\_ (Name of Seller's Agent(s)\*), Oregon Lic. # \_\_\_\_\_

9 of \_\_\_\_\_ (Name of Real Estate Firm(s)\*)  
10 Seller's Agent's Office Address \_\_\_\_\_, Company Lic # \_\_\_\_\_

11 Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_  
12 is/are the agent of (check one):  Seller exclusively ("Seller Agency").  Both Buyer and Seller ("Disclosed Limited Agency").

13 **\*If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agents and Firm names should be  
14 disclosed above. For directions on how to look up license numbers: [http://www.oregon.gov/rea/docs/License\\_Lookup.pdf](http://www.oregon.gov/rea/docs/License_Lookup.pdf)**

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

18 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  
19 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  
20 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

21 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

22 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

23 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

24 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

### RESIDENTIAL REAL ESTATE SALE AGREEMENT

25 **THIS AGREEMENT IS INTENDED TO BE A LEGAL AND BINDING CONTRACT. IF IT IS NOT UNDERSTOOD, SEEK COMPETENT LEGAL  
26 ADVICE BEFORE SIGNING. FOR AN EXPLANATION OF THE PRINTED TERMS AND PROVISIONS IN THIS FORM REGARDING TIMING,  
27 NOTICE, BINDING EFFECT, ETC., SELLER AND BUYER ARE ENCOURAGED TO CLOSELY REVIEW SECTION 30 (DEFINITIONS AND  
28 INSTRUCTIONS SECTION).**

29 **1. PRICE/PROPERTY DESCRIPTION:** Buyer \_\_\_\_\_

30 \_\_\_\_\_  
31 offers to purchase from Seller \_\_\_\_\_

32 \_\_\_\_\_  
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 \_\_\_\_\_  
36 \_\_\_\_\_

37 (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  
38 Section 9, shall, where necessary, be used for purposes of legal identification and conveyance of title.)

39 for the Purchase Price (in U.S. currency) of \_\_\_\_\_ A \$ \_\_\_\_\_

40 on the following terms: Earnest money herein received for \_\_\_\_\_ B \$ \_\_\_\_\_

41 on \_\_\_\_\_, as additional earnest money, the sum of \_\_\_\_\_ C \$ \_\_\_\_\_

42 at or before Closing, the balance of down payment \_\_\_\_\_ D \$ \_\_\_\_\_

43 at Closing and upon delivery of  DEED  CONTRACT the balance of the Purchase Price \_\_\_\_\_ E \$ \_\_\_\_\_

44 shall be paid as agreed in Financing Section of this Agreement. (Lines B, C, D and E should equal Line A)

Buyer Initials \_\_\_\_/\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_/\_\_\_\_ Date \_\_\_\_\_



Sale Agreement # \_\_\_\_\_

45 **2. FIXTURES:** All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but not  
46 be limited to: built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows;  
47 system fixtures (irrigation, plumbing, ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs;  
48 fluorescent lamps; window blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: \_\_\_\_\_  
49 \_\_\_\_\_

50 **3. PERSONAL PROPERTY:** Only the following personal property, in "AS-IS" condition and at no stated value is included:  
51 \_\_\_\_\_  
52 \_\_\_\_\_  
53 \_\_\_\_\_

54 **FINANCING**

55 **4. BALANCE OF PURCHASE PRICE.** (Select A or B)

56 **A.**  **This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one):  
57  Buyer has attached a copy of the Verification with the submission of this Agreement to Seller or Seller's Agent.  Buyer will provide Seller or  
58 Seller's Agent with the Verification within \_\_\_\_ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or   
59 Other (Describe): \_\_\_\_\_

60 Seller may notify Buyer or Buyer's Agent, in writing, of Seller's unconditional disapproval of the Verification within \_\_\_\_ business days (two [2] if not  
61 filled in) ("Disapproval Period") following its receipt by Seller or Seller's Agent. Provided, however, such disapproval must be objectively reasonable.  
62 Upon such disapproval, all earnest money deposits shall be promptly refunded to Buyer and this transaction shall be terminated. **If Seller fails to  
63 provide Buyer or Buyer's Agent with written unconditional disapproval of the Verification by 5:00 p.m. of the last day of the Disapproval  
64 Period, Seller shall be deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected  
65 above, unless the parties agree otherwise in writing, all earnest money deposits shall be promptly refunded and this transaction shall be  
66 terminated.**

67 **B.**  **Balance of Purchase Price to be financed through one of the following Loan Programs** (Select only one):

68  Conventional;  FHA;  Federal VA;  
69  Other (Describe): \_\_\_\_\_ **Buyer agrees to  
70 seek financing through a lending institution or mortgage broker (hereinafter collectively referred to as "Lender") participating in the Loan  
71 Program selected above.**

72 **C. Pre-Approval Letter.**  Buyer has attached a copy of a Pre-Approval Letter from Buyer's Lender;  Buyer does not have a Pre-Approval  
73 Letter at the time of making this offer;  Buyer agrees to secure a Pre-Approval Letter and provide a copy to Seller as follows: \_\_\_\_\_  
74 \_\_\_\_\_

75 **5.1 FINANCING CONTINGENCIES.** If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing  
76 contingencies: (1) Buyer and the Property to qualify for the loan from Lender; (2) Lender's appraisal shall not be less than the Purchase Price; and,  
77 (3) Other (Describe): \_\_\_\_\_  
78 \_\_\_\_\_

79 All Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

80 **5.2 FAILURE OF FINANCING CONTINGENCIES.** If Buyer receives actual notification from Lender that any Financing Contingencies identified  
81 above have failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have \_\_\_\_ business days (two [2] if not filled  
82 in) following the date of Buyer's notification to Seller to either (a) Terminate this transaction by signing a **Termination Agreement (OREF-057)**  
83 and/or such other similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit  
84 this transaction to continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to  
85 occur within the time period identified in this Section 5.2, this transaction shall be automatically terminated and all earnest money shall be promptly  
86 refunded to Buyer. Buyer understands that upon termination of this transaction, Seller shall have the right to immediately place the Property back  
87 on the market for sale upon any price and terms as Seller determines, in Seller's sole discretion.

88 **5.3 BUYER REPRESENTATION REGARDING FINANCING.** As of the date of signing this Agreement, Buyer makes the following representations  
89 to Seller: (1) Buyer's completed loan application, as hereinafter defined, shall be submitted to the Lender that provided the Pre-Approval Letter, a  
90 copy of which has been delivered to Seller, or will be, pursuant to Section 4C, above.

91 (2) Buyer shall submit to Buyer's Lender a completed loan application for purchase of the Property not later than \_\_\_\_ business days (three [3] if not  
92 filled in) following the date Buyer and Seller have signed and accepted this Agreement. A "completed loan application" shall include the following

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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**OREF 001**



93 information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property address; (v) an estimate of the value of the  
94 Property; and (vi) the loan amount sought.

95 (3) Buyer agrees that if Buyer intends to proceed with the loan transaction, following receipt of the Loan Estimate from Buyer's Lender, Buyer will provide said  
96 Lender with written notice of such intent within \_\_\_business days (three [3] if not filled in – but not to exceed ten [10] business days), in a form reasonably  
97 required by Lender. Buyer or Buyer's Agent shall promptly notify Seller or Seller's Agent of the date of Buyer's signed notice of Buyer's intent to proceed with  
98 the loan.

99 (4) Buyer will thereafter complete all paperwork requested by the Lender in a timely manner, and exercise best efforts (including payment of all  
100 application, appraisal and processing fees, where applicable) to obtain the loan.

101 (5) Buyer agrees to keep Seller promptly informed of all other material non-confidential developments regarding Buyer's financing and the timing of  
102 Closing. The following circumstances shall constitute a "Notice of Event": (a) The Lender's Loan Estimate varies in any material way from the terms  
103 of the Preapproval Letter Buyer provided to Seller; (b) Buyer rejects the terms of the Loan Estimate from Buyer's Lender; (c) Buyer fails to notify  
104 Buyer's Lender of Buyer's intent to proceed within the time period selected in Section 5.3 (3), above; or (d) After notifying Lender of their intent to  
105 proceed: (i) Buyer's loan application is rejected for any reason; (ii) Buyer desires to replace Lender for any reason; (iii) Buyer desires to select a  
106 Loan Program different than the one selected in Section 4B (Balance of Purchase Price), above. Upon the occurrence of any Notice of Event,  
107 Buyer or Buyer's Agent shall notify Seller or Seller's Agent in writing, and the parties shall thereafter have \_\_\_business days (two [2] if not filled in)  
108 within which to reach agreement upon another Lender or Loan Program for Buyer to identify, and the terms and timing thereof. If no such written  
109 agreement is reached, all earnest money shall be promptly refunded to Buyer and this transaction shall be terminated. Notwithstanding the  
110 preceding sentence, Seller shall have no obligation to agree to any terms different than those originally contained in this Sale Agreement.

111 (6) Buyer shall make a good faith effort to secure the ordering of the Lender's appraisal no later than expiration of the Inspection Period at Section  
112 10 of this Agreement, (or Section 1 of the Professional Inspection Addendum (OREF 058) if used).

113 (7) Buyer currently has liquid and available funds for the earnest money deposit and down payment sufficient to Close the transaction described  
114 herein and is not relying upon any contingent source of funds (e.g., from loans, gifts, sale or closing of other property, 401K disbursements, etc.),  
115 except as follows (describe): \_\_\_\_\_  
116 \_\_\_\_\_  
117 \_\_\_\_\_

118 (8) Buyer authorizes Buyer's Lender to provide non-confidential information to Buyer's and Seller's Agents regarding Buyer's loan application  
119 status.

120 **6.1 INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property/casualty/fire insurance that will be secured for the  
121 Property. Additionally, Lenders may require proof of property/casualty/fire insurance as a condition of the loan.

122 **6.2 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required as a  
123 condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation  
124 Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between  
125 a home or building, and the base flood elevation ("BFE"), which is a computed elevation to which floodwater is anticipated to rise during certain floods.  
126 The amount of the flood insurance premium for a particular property is based upon the EC. Not all properties in flood zones require an EC,  
127 depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by  
128 the local jurisdiction to certify elevation information. The costs and fees for an EC may range from a few hundred dollars to over a thousand. **If the**  
129 **Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, Lenders may require an EC**  
130 **as a condition of loan approval. For more information, go to the following link: <http://www.fema.gov/base-flood-elevation>**

131 **7. SELLER-CARRIED FINANCING (E.G., LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-OWN,**  
132 **ETC.):** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement  
133 (hereinafter a "Seller Carried Transaction"), Oregon law requires that, unless exempted, individuals offering or negotiating the terms must hold a  
134 mortgage loan originator ("MLO") license. Your real estate agent is not qualified to provide these services or to advise you in this regard. Legal  
135 advice is strongly recommended. Oregon law exempts the following individuals from the MLO licensing law: (a) Those who offer or negotiate terms  
136 of a residential mortgage loan with or on behalf of their spouse, child, sibling, parent, grandparent, grandchild or a relative in a similar relationship  
137 created by law, marriage or adoption; (b) Those who sell their primary residence they currently or previously lived in; and (c) Individuals who sell up  
138 to three (3) non-primary residences during any 12-month period. (Note: One may not hold more than eight residential mortgage loans at one time.)  
139 If this is a Seller-Carried Transaction, and one or more of the preceding exemptions apply, Buyer and Seller agree as follows (select only one):

- 140  (a) Secure separate legal counsel to negotiate and draft the necessary documents; or
- 141  (b) Employ an MLO; or
- 142  (c) Use the **Seller-Carried Addendum (OREF 033)** and related forms.

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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143 Seller and Buyer agree that regardless of whether (a), (b), or (c) is selected, they will reach a signed written agreement upon the terms and  
144 conditions of such financing (e.g. down payment, interest rate, amortization, term, payment dates, late fees, balloon dates, etc.) within \_\_\_business  
145 days (ten [10] if not filled in) commencing on the next **immediate** business day following the date they have signed and accepted this Sale  
146 Agreement ("Negotiation of Terms Period"). Upon failure of Buyer and Seller to reach agreement by 5:00 p.m. on the last day of the Negotiation of  
147 Terms Period, or such other times as may be agreed upon in writing, all earnest money deposits shall be refunded to Buyer and this transaction  
148 shall be automatically terminated. **Caveat: Buyer's and Seller's Agents are not authorized to render advice on these matters. Buyer and  
149 Seller are advised to secure competent legal advice while engaged in a Seller-Carried Transaction.**

150 **8. ADDITIONAL FINANCING PROVISIONS:** \_\_\_\_\_  
151 \_\_\_\_\_

152 **CONTINGENCIES**  
153

154 **9. TITLE INSURANCE:** ~~Upon signature and acceptance of~~When this Agreement **is signed and accepted** by Buyer and Seller, Seller will, at Seller's  
155 sole expense, promptly order from the title insurance company selected at Section 22 below, a preliminary title report and copies of all documents  
156 of record ("the Report and Documents of Record") for the Property, and furnish them to Buyer at Buyer's contact location as defined at Section  
157 30(3) below. Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of the Report and Documents of Record  
158 **(If, upon receipt, the Report and Documents of Record are not fully understood, Buyer should immediately contact the title insurance  
159 company for further information or seek competent legal advice). The Buyer's and Seller's Agents are not qualified to advise on specific  
160 legal or title issues.)** Upon receipt of the Report and Documents of Record Buyer shall have \_\_\_ business days (five [5] if not filled in) within which  
161 to notify Seller, in writing, of any matters disclosed in the Report and Documents of Record which is/are unacceptable ("the Objections"). Buyer's  
162 failure to timely object in writing, shall constitute acceptance of the Report and/or Documents of Record. However, Buyer's failure to timely object  
163 shall not relieve Seller of the duty to convey marketable title to the Property pursuant to Section 27, below. If, within \_\_\_ business days (five [5] if  
164 not filled in) following Seller's receipt of the Objections, Seller fails to remove or correct the matters identified therein, or fails to give written  
165 assurances reasonably satisfactory to Buyer, that they will be removed or corrected prior to Closing, all earnest money shall be promptly refunded  
166 to Buyer, and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Within thirty  
167 (30) days after Closing, the title insurance company shall furnish to Buyer, an owner's standard form policy of title insurance insuring marketable  
168 title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections, if any, and all other title exceptions agreed to be  
169 removed as part of this transaction. **(Note: This Section 9 provides that Seller will pay for Buyer's standard owner's policy of title  
170 insurance. In some areas of the country, such a payment might be regarded as a "seller concession." Under the TILA/RESPA Integrated  
171 Disclosure Rules ["the Rules"], there are limitations, regulations and disclosure requirements on "seller concessions", unless the  
172 product or service paid for by the Seller was one customarily paid by sellers in residential sales transactions. In Oregon, sellers  
173 customarily and routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 9  
174 are modified in writing by Buyer and Seller, the parties acknowledge, agree and so instruct Escrow, that in this transaction, Seller's  
175 payment of Buyer's standard owner's policy of title insurance is not a "seller concession" under the Rules or any other federal law.)**

176 **10. INSPECTIONS/ENVIRONMENTAL HEALTH CONDITIONS:** The following list identifies some, but not all, environmental conditions that may  
177 be found in and around all real property that may affect health: Asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and  
178 other contaminants in drinking water and well water, lead based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer  
179 has any concerns about these conditions or others, Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or  
180 health expert, for information and guidance. Neither the Buyer's nor Seller's Agents are experts in environmental health hazards or conditions.  
181 Buyer understands that it is advisable to have a complete inspection of the Property by qualified licensed professional(s) relating to such matters as  
182 structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability for Buyer's intended  
183 purpose. Neither Buyer's nor Seller's Agent are qualified to conduct such inspections and shall not be responsible to do so. For further details,  
184 Buyer is encouraged to review the Buyer Advisory at <http://www.oregonrealtors.org/resources/membership-resources/buyer-seller-advisories>  
185 and the Oregon Public Health Division at <http://public.health.oregon.gov/Pages/Home.aspx>

186 **Check only one box below:**

187  **LICENSED PROFESSIONAL INSPECTIONS:** At Buyer's expense, Buyer may have the Property and all elements and systems thereof  
188 inspected by one or more licensed professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any  
189 desired invasive inspections that may include testing or removal of any portion of the Property including radon and mold. Buyer understands that  
190 Buyer is responsible for the restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's behalf. Buyer shall  
191 have \_\_\_ business days (ten [10] if not filled in), after the date Buyer and Seller have signed and accepted this Agreement (hereinafter "the  
192 Inspection Period"), in which to complete all inspections **and** negotiations with Seller regarding any matters disclosed in any inspection report.  
193 Buyer shall **not** provide all or any portion of the inspection reports to Seller unless requested by Seller or Seller's Agent. However, at any time  
194 during this transaction, or promptly following termination, upon request by Seller or Seller's Agent, Buyer shall promptly provide a copy of such  
195 reports or portions of reports, as requested. During the Inspection Period, Seller shall not be required to modify any terms of this Agreement

Buyer Initials \_\_\_ / \_\_\_ Date \_\_\_

Seller Initials \_\_\_ / \_\_\_ Date \_\_\_

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**OREF 001**



Sale Agreement # \_\_\_\_\_

196 already reached with Buyer. Unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, at any time  
197 during the Inspection Period, Buyer may notify Seller or Seller's Agent, in writing, of Buyer's unconditional disapproval of the Property based on any  
198 inspection report(s), in which case, all earnest money deposits shall be promptly refunded, and this transaction shall be terminated. **If Buyer fails**  
199 **to provide Seller or Seller's Agent with written unconditional disapproval of any inspection report(s) by 5:00 P.M. of the final day of the**  
200 **Inspection Period, Buyer shall be deemed to have accepted the condition of the Property. Note that if, prior to expiration of the**  
201 **Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period shall**  
202 **automatically terminate, unless the parties agree otherwise in writing.**

203 Identify Invasive Inspections: \_\_\_\_\_

204  **ALTERNATIVE INSPECTION PROCEDURES: OREF 058 PROFESSIONAL INSPECTION ADDENDUM OR OTHER INSPECTION**  
205 **ADDENDUM \_\_\_\_\_ is attached to this Agreement.**

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

210 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, a Lead-Based Paint Disclosure  
211 Addendum (hereinafter "the Disclosure Addendum") shall be promptly signed by Seller, Buyer, and their respective agents, and become  
212 a part of this Agreement. Buyer shall also be provided with a pamphlet entitled "Protect Your Family From Lead in Your Home." Buyer  
213 shall have \_\_\_\_\_ calendar days (ten [10] unless a greater number is filled in) within which to conduct a lead-based paint assessment or  
214 inspection (hereinafter referred to as "the Lead-Based Paint Contingency Period"), which shall commence immediately when Buyer and  
215 Seller sign the Disclosure Addendum. Unless the opportunity to conduct a risk assessment or inspection is expressly waived in the  
216 Disclosure Addendum, Buyer may, in writing, unconditionally cancel this transaction during the Lead-Based Paint Contingency Period  
217 and receive a prompt refund of all earnest money deposits. **Buyer understands that the failure to give timely written notice of**  
218 **cancellation prior to Midnight on the last day of the Lead-Based Paint Contingency Period shall constitute acceptance of the condition of**  
219 **the Property as it relates to the presence of lead-based paint or lead-based paint hazards.**

220  OREF-021 Lead-Based Paint Disclosure Addendum is attached to this Agreement.

221 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use?  Yes  No  
222 If the property contains a private well, the **OREF-082 Private Well Addendum** will be attached to this Sale Agreement.

223 **12.2 ONSITE SEWAGE SYSTEM:** Does the Property include an onsite sewage system?  Yes  No If the Property contains an onsite sewage  
224 system, the **OREF-081 Onsite Sewage System Addendum** will be attached to this Sale Agreement.

225 **13. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides that  
226 Buyer has a right to revoke Buyer's offer by giving Seller written notice thereof (a) within five (5) business days after Seller's delivery of Seller's  
227 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does  
228 not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Seller's Agent's  
229 Firm to receive Buyer's notice of revocation, if any, on Seller's behalf.

**SELLER REPRESENTATIONS**

231 **14. SELLER REPRESENTATIONS:** Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the  
232 following representations to Buyer:

- 233 (1) The primary dwelling is connected to (check all that apply):  a public sewer system;  an on-site sewage system;  a public  
234 water system;  a private well;  other (e.g., surface springs, cistern, etc.).
- 235 (2) At the earlier of possession or Closing Date, the dwelling will have one or more operating smoke alarms, smoke detectors and carbon  
236 monoxide detectors as required by law (See <http://www.oregon.gov/OSP/SFM/> ).
- 237 (3) Seller has no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances  
238 and equipment. Buyer acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential  
239 housing and may exist in the Property.
- 240 (4) Seller knows of no material defects in or about the Property.
- 241 (5) All electrical wiring, heating, cooling, plumbing and irrigation equipment and systems and the balance of the Property, including the  
242 yard, will be in substantially their present condition at the time Buyer is entitled to possession.
- 243 (6) Seller has no notice of any liens or assessments to be levied against the Property.
- 244 (7) Seller has no notice from any governmental agency of any violation of law relating to the Property.
- 245 (8) Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act ("FIRPTA") as defined in this Agreement.
- 246 (9) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,  
247 structures, driveways, and other such improvements) currently existing on the Property and the legal description of the Property.

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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248 (10) Seller will keep the Property fully insured through Closing.
249 (11) Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in
250 making any previously disclosed material information relating to the Property substantially misleading or incorrect.
251 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1)
252 through (11) are: (For more exceptions see Addendum).

253 Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute
254 for, nor in lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of
255 professionals, where appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for
256 Buyer's intended use. Neither Buyer's nor Seller's Agents shall be responsible for conducting any inspection or investigation of any
257 aspects of the Property.

258 15.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS: Seller is is not a permanent resident of the State of Oregon.
259 Subject to certain exceptions, Escrow is required to withhold a portion of Seller's proceeds if Buyer is a non-resident individual or corporation as defined under
260 Oregon law. Buyer and Seller agree to cooperate with Escrow by executing and delivering any instrument, affidavit or statement as requested, and to perform
261 any acts reasonable or necessary to carry out the provisions of Oregon law.

262 15.2 SELLER/BUYER ADVISORY: FIRPTA TAX WITHHOLDING REQUIREMENT: Seller and Buyer are advised that upon Closing, a Federal law, known
263 as the Foreign Investment in Real Property Tax Act ("FIRPTA"), requires buyers to withhold a portion of a seller's proceeds if the real property is located within
264 the United States and the seller is a "foreign person" who does not qualify for an exemption ("Withholding Requirement"). A "foreign person" includes a non-
265 resident alien individual, foreign corporation, foreign partnership, foreign trust or a foreign estate. Generally, the following rules apply under FIRPTA: (a) There
266 is no Withholding Requirement, even if the seller is a "foreign person", if: (i) The purchase price of the property is not more than \$300,000; and (ii) The property
267 will be occupied as a residence by a buyer who is an individual (or a member of his/her family) (iii) for at least 50% of the number of days (excluding days the
268 property is vacant) it is used by such person during each of the first two 12-month periods following the date of closing; (b) The Withholding Requirement will
269 be ten percent (10%) of the purchase price when the seller is a "foreign person" and the purchase price is over \$300,000, but less than \$1,000,000, and (a)(ii)
270 and (iii) above apply; and (c) The Withholding Requirement will be a fifteen percent (15%) of the purchase price when the buyer is a "foreign person" and the
271 purchase price is over \$1,000,000, regardless of use of the property. If FIRPTA applies, even if there is an exemption, Seller and Buyer should complete
272 and sign the FIRPTA Addendum, OREF 093. Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee
273 agent for purposes of the Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own
274 experts familiar with the law and regulations. For further information, Seller and Buyer should go to: http://www.realtor.org/articles/firpta-
275 withholding-rate-increasing-to-15.

276 16. "AS-IS": Except for Seller's express written agreements and written representations contained herein, and Seller's Property
277 Disclosure, if any, Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent. This
278 provision shall not be construed to limit Buyer's right to implied new home warranties, if any, that may otherwise exist under Oregon
279 law.

MISCELLANEOUS ITEMS

280
281 17. TOWNHOME/PLANNED COMMUNITY: Is the property a townhome or in a planned community? Yes No Unknown
282 If yes, Seller to provide Buyer with OREF 024 Townhome/Planned Community Addendum.

283 18. ALARM SYSTEM: NONE OWNED LEASED. If leased, Buyer will will not assume the lease at Closing.

284 19. WOODSTOVE/WOOD BURNING FIREPLACE INSERT: Does the Property contain a woodstove or wood burning fireplace insert?
285 Yes No

286 If yes, is the woodstove/wood burning fireplace insert certified? Yes No Unknown. If "No" or "Unknown," Seller to provide Buyer with
287 OREF 046 Woodstove/Wood Burning Fireplace Insert Addendum.

288 20. HOME WARRANTIES: Home warranty plans may be available to help cover homeowner costs to repair/replace certain home systems and
289 appliances. (See specific plan for details.) Will a plan be purchased for Buyer as a part of this transaction? Yes No
290 If yes, identify plan and cost: \$ To be paid at Closing by: Buyer Seller

291 21. ADDITIONAL PROVISIONS:
292
293
294 For additional provisions, see Addendum.

Buyer Initials / Date

Seller Initials / Date

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**CLOSING/ESCROW**

295

296 **22. ESCROW:** This transaction shall be Closed at \_\_\_\_\_ ("Escrow"), a neutral escrow  
297 company licensed and located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise specifically  
298 prohibited by the U.S. Department of Veterans Affairs (Federal VA). Unless otherwise provided herein, the parties agree as follows: Seller authorizes  
299 Seller's Agent's Firm to order a preliminary title report and owner's title policy at Seller's expense and further authorizes Escrow to pay out of the  
300 cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs and any liens and encumbrances on the  
301 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's  
302 Closing costs, and Lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by  
303 Buyer's or Seller's Agent's Firms shall be paid at Closing in accordance with the listing agreement, buyer service agreement or other written  
304 agreement for compensation.

305 **23. PRORATIONS:** Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the  
306 Property shall be as of: (check one)  the Closing Date;  date Buyer is entitled to possession

307 **24. RECEIPT FOR EARNEST MONEY:** Buyer's Agent's Firm acknowledges receipt of earnest money from Buyer in the sum of \$ \_\_\_\_\_  
308 evidenced by (check all that apply):

309 **24.1**  CASH Deposit in Buyer's Agent's Firm's client trust account, and  Remain there until disbursement. Or  thereafter be promptly deposited with  
310 Escrow.

311 **24.2**  CHECK Hold any earnest money that is in the form of a check undeposited until this Agreement is signed and accepted by Buyer and Seller, after  
312 which time it is to be deposited within three (3) banking days of receipt as follows:  In Buyer's Agent's Firm's client trust account and remain there until  
313 disbursement.  In Buyer's Agent's Firm's client trust account and thereafter deposit with Escrow.  Deposit with Escrow.

314 **24.3**  PROMISSORY NOTE (See attached OREF 060 Promissory Note).

315 **24.4**  Other form of earnest money deposit: \_\_\_\_\_

316 **24.5 BUYER'S AGENT AND BUYER'S AGENT'S FIRM SHALL HAVE NO FURTHER LIABILITY TO BUYER OR SELLER REGARDING ANY**  
317 **EARNEST MONEY THAT IS TRANSFERRED PURSUANT TO THE ABOVE INSTRUCTIONS.**

318 \_\_\_\_\_ ←  
319 Buyer's Agent's Firm Buyer's Agent Signature

320 **25. EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a  
321 copy of this Agreement marked "rejected" by Seller or upon Listing Firm's written advice that the offer is "rejected" by Seller, you are to refund all earnest  
322 money to Buyer; (2) Upon your receipt of a copy of this Agreement signed by Buyer and Seller set up an escrow account and proceed with Closing in  
323 accordance with the terms of this Agreement. If you determine that the transaction cannot be Closed for any reason (whether or not there is then a dispute  
324 between Buyer and Seller), subject only to Section 39 below, you are to hold all earnest money deposits until you receive written instructions from Buyer and  
325 Seller, or a final ruling from a court or arbitrator, as to disposition of such deposits.

326 **26. EARNEST MONEY PAYMENT/REFUND:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but  
327 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with this Agreement, or perform any other act as herein  
328 provided; or (4) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through  
329 no fault of Buyer, then all earnest money shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a  
330 waiver of other legal remedies available to Buyer. If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has  
331 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money; or (3) Buyer fails to  
332 redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this transaction in accordance with this Agreement, or perform  
333 any other act as herein provided, then all earnest money paid or agreed to be paid shall be paid to Seller either as liquidated damages or as  
334 otherwise allowed under Oregon law, and this transaction shall be terminated. **It is the intention of the parties that Seller's sole remedy against**  
335 **Buyer for Buyer's failure to Close this transaction shall be limited to the amount of earnest money paid or agreed to be paid herein.**

336 **26.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than \_\_\_\_\_ ("the Closing  
337 Deadline"). The terms "Closed", "Closing" or "Closing Date" shall mean when the deed or contract is recorded and funds are available to Seller. Buyer and  
338 Seller acknowledge that for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds in Escrow prior to that  
339 date. Caveat: Section 7 requires three (3) days prior to the Closing Deadline if Escrow is to prepare a note and a deed of trust or mortgage.

340 **26.2 THE CLOSING DISCLOSURE:** Pursuant to the federal TILA-RESPA Integrated Disclosure Rules ("TRID"), Buyer and Seller will each receive a  
341 federally-required document called a "Closing Disclosure", which, among other things, summarizes each party's closing costs. TRID requires that the  
342 Closing Disclosure must be received by a residential loan borrower at least three (3) business days prior to "consummation" of the transaction, which in

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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343 most cases in Oregon will be the date on which Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in  
344 the transaction could result in a delay in Closing to comply with the three business day rule. **Such a delay beyond the Closing Deadline could result in**  
345 **termination of the transaction unless Seller and Buyer mutually agree to extend it.**

346 **26.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual  
347 costs that may be charged to the parties under Oregon law. In such instances, at Closing, Escrow may issue a separate statement showing the actual costs  
348 for an owner's policy of title insurance and, where applicable, the lender's policy of title insurance. **Seller and Buyer are encouraged to discuss this with**  
349 **Escrow prior to Closing.**

350 **27. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or  
351 trustee's or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes that are a lien but not yet  
352 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,  
353 conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 9. If Buyer's title will be held in the name of more  
354 than one person, see Section 38 regarding forms of co-ownership.

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

- 357 (1)  by 5:00 p.m. on Closing;
- 358 (2)  by \_\_\_\_\_  a.m.  p.m. \_\_\_\_\_ days after Closing;
- 359 (3)  by \_\_\_\_\_  a.m.  p.m. on the \_\_\_\_\_ day of \_\_\_\_\_,

360 If a tenant(s) is currently in possession of the Property (*check one*):  Buyer will accept tenant(s) at closing;  Seller shall have full responsibility  
361 for removal of tenant(s) prior to closing.

362 **29. SELLER POSSESSION BEFORE/AFTER CLOSING:** In the event that Buyer and Seller agree that Seller will deliver possession before or after  
363 Closing, **OREF-053 (Agreement to Occupy Before Closing)** or **OREF-054 (Agreement to Occupy After Closing)** will be attached to this Sale  
364 Agreement.

**DEFINITIONS/EXPLANATIONS**

365 **30. DEFINITIONS/INSTRUCTIONS:** (1) All references in this Sale Agreement to "Agent" and "Firm" shall refer to Buyer's and Seller's real estate  
366 agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.

- 367 (2) Time is of the essence of this Agreement.
- 368 (3) Except as provided in Section 9, above, all written notices or documents, required or permitted under this Agreement to be delivered to Buyer or  
369 Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer or Seller. Upon opening of this transaction with  
370 the title company identified at Section 22, above, Buyer, Seller, and their respective Agents, where applicable, shall provide Escrow with their  
371 preferred means of notification (e.g. email or text address, facsimile number, or mailing or personal delivery address, or other), which shall serve as  
372 the primary location for receipt of all notices or documents (hereinafter, "Contact Location")
- 373 (4) Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement.
- 374 (5) A "business day" shall mean Monday through Friday, except recognized state and federal holidays.
- 375 (6) Unless Seller and Buyer expressly provide otherwise, the phrase "signed and accepted" in the printed text of this Sale Agreement, or any  
376 addendum or counteroffer, however designated (collectively, "the Agreement" or "the Sale Agreement"), shall mean the date and time that either  
377 the Seller and/or Buyer has/have: (a) Signed their acceptance of the Agreement received from the other party, or their Agents, and (b) Transmitted  
378 it to the sending party, or their Agent, either by manual delivery ("Manual Delivery"), or by facsimile or electronic mail/text (collectively, "Electronic  
379 Transmission"). When the Agreement is "signed and accepted" as defined herein, the Agreement becomes legally binding on Buyer and Seller, and  
380 neither has the ability to withdraw their offer or counteroffer, as the case may be.
- 381 (7) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their Agent, to the other party, or their  
382 Agent, shall have the same effect as Manual Delivery of the signed original. If the parties intend to use any other method for transmitting a signed  
383 offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 21 (Additional  
384 Provisions) of this Sale Agreement.
- 385 (8) Time calculated in days after the date Buyer and Seller have signed and accepted this Agreement shall start on the first full business day after  
386 the date they have signed and accepted it.
- 387 (9) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under  
388 this Agreement or in the Property are not assignable without prior written consent of Seller.
- 389 (10) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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Sale Agreement #

391 (11) Excepting only the Lead-Based Paint Contingency Period identified in Section 11, unless a different time is specified in the Agreement, all
392 deadlines for performance, however designated, that are measured in business or calendar days, shall terminate as of 5:00 p.m. on the last day of
393 that deadline, however designated.

394 31. UTILITIES: Seller shall pay all utility bills accrued to date Buyer is entitled to possession. Buyer shall pay Seller for heating fuel/propane on
395 premises, at Seller's supplier's rate on the possession date. Payment shall be handled between Buyer and Seller outside of Escrow.

396 32. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING
397 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT
398 AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS
399 DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE
400 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,
401 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8,
402 OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD
403 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A
404 LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR
405 PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING
406 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
407 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

408 33. IRC 1031 EXCHANGE: In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to
409 cooperate 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
410 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a
411 contingency to the Closing of this transaction.

412 34.1 LEVY OF ADDITIONAL PROPERTY TAXES: The Property: (check one)  is  is not specially assessed for property taxes (e.g., farm,
413 forest or other) in a way that may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that the Property is
414 current as to income or other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the Closing of this
415 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically
416 provided in this Agreement, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest that may be
417 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the
418 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole
419 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and
420 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest that may be levied or recaptured against the Property
421 and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages
422 arising from a breach of this Section 34.1.

423 34.2 HISTORIC PROPERTY DESIGNATION: If the Property is or may be subject to a Historic Property local ordinance or is subject to or may
424 qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide OREF-045 Historic
425 Property Addendum.

DISPUTE RESOLUTION

426 35. FILING OF CLAIMS: All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, arising under this Sale Agreement,
427 including those for rescission (hereinafter collectively referred to as "Claims"), shall be exclusively resolved in accordance with the procedures set
428 forth herein, which shall survive Closing or earlier termination of this transaction. All Claims shall be governed exclusively by Oregon law, and venue
429 shall be placed in the county where the real property is situated. Filing a Claim for arbitration shall be treated the same as filing in court for purposes of
430 meeting any applicable statutes of limitation or statute of ultimate repose, and for purposes of filing a lis pendens. BY CONSENTING TO THE
431 PROVISIONS HEREIN, BUYER AND SELLER ACKNOWLEDGE THAT THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE THE CLAIM TRIED BY A
432 JUDGE OR JURY IN STATE OR FEDERAL COURT.

433 36. EXCLUSIONS: The following shall not constitute Claims: (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract
434 or recorded construction lien; (2) A forcible entry and detainer action (eviction); (3) If the matter is exclusively between REALTORS® and is
435 otherwise required to be resolved under the Professional Standards Ethics and Arbitration provisions of the National Association of REALTORS®;
436 (4) If the matter relates to a commission or fee with an Agent or Firm, and the written listing, service or fee agreement with Buyer or Seller contains
437 a mandatory mediation and/or arbitration provision; and (5) Filing in court for the issuance of provisional process described under the Oregon Rules
438 of Civil Procedure, provided, however, such filing shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures
439 described herein for the adjudication of any Claims.

Buyer Initials \_\_\_\_/\_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_/\_\_\_\_ Date \_\_\_\_

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Sale Agreement # \_\_\_\_\_

440 **37.1 SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller that are within the jurisdiction of the Small  
441 Claims Court of the county in which the property is located, shall be brought and decided there, in lieu of mediation, arbitration or litigation in any  
442 other forum. Notwithstanding ORS 46.455(3), neither Buyer nor Seller shall have a right to request a jury trial and so remove the matter from the  
443 Small Claims Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

444 **37.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's and/or Seller's Agent is a member of the National  
445 Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home Buyer Dispute  
446 Resolution System of the National Association of REALTORS® ("the System"). If an Agent is not a member of the National Association of  
447 REALTORS®, or the System is not available through the Agent's Realtor® organization, then all Claims shall be submitted to mediation through the  
448 program administered by Arbitration Service of Portland ("ASP"). All Claims that have not been resolved by mediation as described herein shall be  
449 submitted to final and binding arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and  
450 Seller shall be entitled to recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided,  
451 however, a prevailing party shall not be entitled to any award of attorney fees unless it is first established to the satisfaction of the arbitrator(s) (or  
452 judge, if applicable) that the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for  
453 arbitration.

454 **37.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms shall be resolved in  
455 accordance with the mediation and arbitration process described in Section 37.2 above, and if applicable, the prevailing party shall be entitled to an  
456 award of attorney fees, filing fees, cost, disbursements, and mediator and arbitrator fees, as provided therein.

457 **SIGNATURE INSTRUCTIONS**

458 **38. OFFER TO PURCHASE:** Buyer offers to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer  
459 acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges  
460 that Buyer has not relied upon any oral or written statements made by Seller or any Agents that are not expressly contained in this  
461 Agreement. Neither Seller nor any Agent(s) warrant the square footage of any structure or the size of any land being purchased. If square  
462 footage or land size is a material consideration, all structures and land should be measured by Buyer prior to signing or should be made  
463 an express contingency in this Agreement.

464 Deed or contract shall be prepared in the name of \_\_\_\_\_

465 **Co-Ownership Note:** Buyer should secure advice from an expert or attorney regarding different forms of co-ownership and rights of survivorship.  
466 Agents are not qualified to provide advice on these issues. Once the form of co-ownership is determined, Buyer should promptly notify Escrow.

467 This offer shall automatically expire on (insert date) \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_  a.m.  p.m., (the Offer Deadline), if not  
468 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. If  
469 Seller accepts this offer after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within \_\_\_\_\_ business days  
470 (two [2] if not filled in) after the date of Seller's acceptance by so indicating at Section 40.2. This offer may be accepted by Seller only in writing.

471 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

472 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

473 Address \_\_\_\_\_ Zip \_\_\_\_\_

474 Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

475 This offer was submitted to Seller for signature on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, at \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.

476 By \_\_\_\_\_ (Agent(s) presenting offer).

477 **39. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller  
478 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges  
479 that Seller has not relied upon any oral or written statements of Buyer or of any Agent(s) that are not expressly contained in this  
480 Agreement. Seller instructs that all earnest money distributable to Seller pursuant to Section 25 shall be disbursed as follows after  
481 deduction of any title insurance and Escrow cancellation charges: (check one)  First to Seller's Agent's Firm to the extent of the  
482 agreed commission just as if the transaction had been Closed, with residue to Seller, or  \_\_\_\_\_.

483 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

484 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

485 Address \_\_\_\_\_ Zip \_\_\_\_\_

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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RESIDENTIAL REAL ESTATE SALE AGREEMENT – Page 10 of 11



Sale Agreement # \_\_\_\_\_

486 Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

487 **40. SELLER'S REJECTION/COUNTER OFFER (select only one):**  Seller does not accept the above offer, but makes the attached counter  
488 offer.

489  Seller rejects Buyer's offer.

490 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

491 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

492 Address \_\_\_\_\_ Zip \_\_\_\_\_

493 Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

494 **41.1 BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's signed response to Buyer's offer at Section 40, above  
495 (Note: The date and time of Buyer's signed acknowledgment below is not the moment this Agreement becomes binding upon the parties. See,  
496 Section 30 (6), above.)

497 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

498 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

499 **41.2 SELLER'S LATE ACCEPTANCE:** If Seller signed where indicated at Section 39 accepting Buyer's offer, but transmitted it to Buyer or Buyer's  
500 Agent after the Offer Deadline identified at Section 38, above, Buyer (*select only one*)  agrees  does not agree, to be bound thereby. (**The**  
501 **failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.**) If Buyer checks the box agreeing to be  
502 bound by Seller's late acceptance occurring after the Offer Deadline, this Sale Agreement shall become binding on all parties only when Buyer(s)  
503 has/have signed below and transmitted it to Seller or Seller's Agent.

504 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

505 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

506 If Buyer checked the box and signed where indicated in this Section 41.2, agreeing to be bound by Seller's late acceptance of Buyer's offer, Buyer  
507 or Buyer's Agent must complete the information below and thereafter promptly transmit this Agreement to Seller or Seller's Agent:

508 **Enter Date, Time, and Method of Transmission of Seller's Acceptance:** \_\_\_\_\_;

509 **Enter Identity of Sender:** \_\_\_\_\_

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

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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

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**OREF 001**