



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: (1) _____ (Name of Selling Licensee)
 3 of _____ (Name of Real Estate Firm) is the agent of (check one):
 4 Buyer exclusively ("Buyer Agency"). Seller exclusively ("Seller Agency"). Both Buyer and Seller ("Disclosed Limited Agency").
 5 (2) _____ (Name of Listing Licensee)
 6 of _____ (Name of Real Estate Firm) is the agent of (check one):
 7 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 Licensees are supervised by the same
 9 principal broker in that Real Estate Firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited agent for both
 10 Buyer and Seller as more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and
 11 Licensee(s).

12 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
 13 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
 14 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

15 Buyer _____ Print _____ Date _____ ←
 16 Buyer _____ Print _____ Date _____ ←
 17 Seller _____ Print _____ Date _____ ←
 18 Seller _____ Print _____ Date _____ ←

RESIDENTIAL REAL ESTATE SALE AGREEMENT

19 **This Agreement is intended to be a legal and binding contract.**
 20 **If it is not understood, seek competent legal advice before signing. Time is of the essence of this Agreement.**

21 **1. DEFINITIONS/INSTRUCTIONS:** (1) All references in this Sale Agreement to "Licensee" and "Firm" shall refer to Buyer's and Seller's real
 22 estate agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated. (2) Licensee(s) and Firm(s)
 23 identified in the Final Agency Acknowledgment Section above are not parties to this Agreement, except as may be expressly applicable. (3) A
 24 "business day" shall mean Monday through Friday, except recognized legal holidays as enumerated in ORS 187.010 and 187.020. (4) Unless
 25 Seller and Buyer expressly provide otherwise, the phrase "signed and accepted" in the printed text of this Sale Agreement, or any addendum, or
 26 counteroffer, however designated (collectively, "the Agreement"), shall mean the date and time that either the Seller and/or Buyer has/have: (a)
 27 Signed their acceptance of the Agreement received from the other party, or their licensee, and (b) Transmitted it to the sending party, or their
 28 licensee, either by manual delivery ("Manual Delivery"), or by facsimile or electronic mail (collectively, "Electronic Transmission"). (5) The sending of
 29 a signed acceptance of the Agreement via Electronic Transmission from one party, or their licensee, to the other party, or their licensee, shall have
 30 the same effect as Manual Delivery of the signed original. If the parties intend to use any other method for transmitting a signed offer or acceptance
 31 of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 4 (Additional Provisions) of this Sale
 32 Agreement. (6) Time calculated in days after the date Buyer and Seller have signed and accepted the Agreement shall start on the first full
 33 business day after the date they have signed and accepted it. (7) Excepting only the Lead-Based Paint Contingency Period identified in Section 16,
 34 below, unless a different time is specified in the Agreement, all deadlines for performance, however designated, that are measured in business or
 35 calendar days, shall terminate as of 5:00 PM on the last day of that deadline, however designated.

36 ~~**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
 37 of Oregon and the respective real estate companies with which they are affiliated. Licensee(s) and Firm(s) identified in the Final Agency
 38 Acknowledgment Section above are not parties to this Agreement, except as may be expressly applicable. Unless otherwise provided herein: (1)
 39 Time calculated in days after the date Buyer and Seller have signed this Agreement shall start on the first full business day after the date of Seller's
 40 signature indicating acceptance of Buyer's offer or counteroffer, or Buyer's signature indicating acceptance of Seller's counteroffer. (2) Written
 41 notices required or permitted under this Agreement to be delivered to Buyer or Seller may be delivered to their respective Licensee with the same
 42 effect as if delivered to that Buyer or Seller; (3) A "business day" shall mean Monday through Friday, except recognized legal holidays as
 43 enumerated in ORS 187.010 and 187.020.~~

Buyer Initials ____/____ Date _____

Seller Initials ____/____ Date _____



Sale Agreement # _____

44 **2.1 PRICE/PROPERTY DESCRIPTION:** Buyer (print name(s)) _____

45 _____

46 offers to purchase from Seller (print name(s)) _____

47 _____

48 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of _____

49 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)

50 _____

51 (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
52 Section 5, below, shall, where necessary, be used for purposes of legal identification and conveyance of title.)

53 for the Purchase Price (in U.S. currency) of A \$ _____

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

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

56 at or before Closing, the balance of down payment D \$ _____

57 at Closing and upon delivery of DEED CONTRACT the balance of the Purchase Price E \$ _____

(Lines B, C, D and E should equal Line A)

58 **2.2 BALANCE OF PURCHASE PRICE.** (Select A or B)

59 **A.** **This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one):
60 Buyer has attached a copy of the Verification with the submission of this Agreement to Seller or Listing Licensee. Buyer will provide Seller or
61 Listing Licensee with the Verification within _____ business days (five [5] if not filled in) following mutual acceptance after this Agreement has been
62 signed and accepted of this Agreement; or Other (Describe): _____

63 _____ Seller may notify Buyer or Buyer's Licensee, in writing, of Seller's unconditional disapproval
64 of the Verification within _____ business days (five [5] if not filled in) ("Disapproval Period") following its receipt by Seller or Listing Licensee, in which
65 case, all earnest money deposits shall be promptly refunded and this transaction shall be terminated. **If Seller fails to provide Buyer or Selling
66 Licensee with written unconditional disapproval of the Verification by Midnight 5:00 p.m. of the Disapproval Period, Seller shall be
67 deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties
68 agree otherwise in writing, all earnest money deposits shall be promptly refunded and this transaction shall be terminated.**

69 **B.** **Balance of Purchase Price to be financed as follows** (Select only one): Conventional; FHA; Federal VA;
70 Other (Describe): _____ (hereinafter "Loan
71 Program"). **Buyer agrees to seek financing through a lending institution ("Lender") participating in the Loan Program identified above.**

72 **Pre-Approval Letter.** Buyer has attached a copy of a Pre-Approval Letter from Buyer's Lender or mortgage broker; Buyer does not have a
73 Pre-Approval Letter at the time of making this offer; Buyer agrees to secure a Pre-Approval Letter as follows: _____
74 _____

75 **3.1 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 **3.2 FAILURE OF FINANCING CONTINGENCIES.** If Buyer receives actual notification that any Financing Contingencies identified above have
81 failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have _____ business days (two [2] if not filled in) following
82 the day of Seller's receipt of such notification to either (a) Terminate this transaction by signing a Termination Agreement (OREF-057) or such other
83 similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit this transaction to
84 continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to occur within the time
85 period identified herein, this transaction shall be automatically terminated and all earnest money shall be promptly refunded to Buyer. Buyer
86 understands that upon termination of this transaction, Seller shall have the right to immediately place the Property back on the market for sale upon
87 any price and terms as Seller determines, in Seller's sole discretion.

88 **3.3 BUYER REPRESENTATION REGARDING FINANCING:** As of the date of signing this Agreement, Buyer makes the following
89 representations to Seller:

90 (1) Buyer shall apply for a loan not later than _____ business days (three [3] if not filled in) following the date Buyer and Seller have signed this
91 Agreement, and will thereafter complete all reasonably necessary papers in a timely manner and exercise best efforts (including payment of all
92 application, appraisal and processing fees, where applicable) to obtain the loan;

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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Sale Agreement # _____

93 (2) Buyer shall make a good faith effort to secure the ordering of the Lender's appraisal no later than expiration of the Inspection Contingency
94 Period in Section 15.2 of this Agreement, or if the Professional Inspection Addendum (OREF-058) is used, expiration of the Inspection Period.

95 (3) Buyer currently has liquid and available funds for the earnest money deposit and down payment, sufficient to Close the transaction described
96 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.),
97 except as follows (*describe*):
98 _____
99 _____

100 (4) Buyer authorizes Buyer's Lender or mortgage broker to provide non-confidential information to Listing and Selling Licensees regarding Buyer's
101 loan application status.

102 (5) Buyer shall promptly notify Seller or Seller's Licensee if, after signing this Agreement, Buyer substitutes another lender for any reason.
103 Notwithstanding the preceding, Buyer shall not be permitted to select a Loan Program different than the one selected in Section 2.2 (B) above,
104 without Seller's advance written consent.

105 (6) Buyer agrees to keep Seller promptly informed of all other material non-confidential developments regarding Buyer's financing and the timing of
106 Closing.

107 **3.4 INSURANCE:** ~~If the Property is located in a designated flood zone, Buyer acknowledges that flood insurance may be required as a condition~~
108 ~~of the new loan.~~ Buyer is encouraged to promptly verify the availability and cost of property/casualty/~~flood fire~~ insurance that will be secured for the
109 Property. Additionally, lenders may require proof of property/casualty/fire insurance as a condition of the loan.

110 **3.5 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required
111 as a condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation
112 Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between
113 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.
114 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,
115 depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by
116 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
117 Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, lenders may require an EC as
118 a condition of loan approval. For more information, go to the following link: [http://www.fema.gov/media-library-data/20130726-1914-25045-](http://www.fema.gov/media-library-data/20130726-1914-25045-8243/floodsmart_factsheet_homeowners.pdf)
119 [8243/floodsmart_factsheet_homeowners.pdf](http://www.fema.gov/media-library-data/20130726-1914-25045-8243/floodsmart_factsheet_homeowners.pdf).

120 **4. ADDITIONAL PROVISIONS:** _____
121 _____
122 _____
123 _____
124 _____
125 _____ For additional provisions, see Addendum _____.

126 **5. TITLE INSURANCE:** Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of a preliminary title report
127 and the recorded covenants, conditions and restrictions ("the Report and CC&Rs") showing the condition of title to the Property. **(If not fully**
128 **understood, Buyer should immediately contact the title insurance company for further information or seek competent legal advice.**
129 **Neither Listing nor Selling Licensee is qualified to advise on specific legal or title issues.)** Upon signature and acceptance of this
130 Agreement by Buyer and Seller, Seller will, at Seller's sole expense, promptly order the Report and CC&Rs from an Oregon title insurance
131 company and furnish them to Buyer. Upon receipt of the Report and CC&Rs, Buyer shall have ___ business days (five [5] if not filled in) within
132 which to notify Seller, in writing, of any matters disclosed in the Report and CC&Rs which is/are unacceptable to Buyer ("the Objections"). Buyer's
133 failure to timely object, in writing, to any matters disclosed in the Report and/or CC&Rs shall constitute acceptance of the Report and/or CC&Rs.
134 However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title pursuant to Section 6 below. If, within ___
135 business days (five [5] if not filled in) following receipt of the Objections, if any, Seller fails to remove or correct the matters identified in the
136 Objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest money shall be
137 promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in
138 writing. Within thirty (30) days after Closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance insuring marketable title
139 in the 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
140 part of this transaction. **(Note: This Section 5 provides that Seller will pay for Buyer's standard owner's policy of title insurance. In some**
141 **areas of the country, such a payment might be regarded as a "seller concession." Under the amended Real Estate Settlement**
142 **Procedures Act ("RESPA"), effective on January 1, 2010 there are limitations, regulations and disclosure requirements on "seller**
143 **concessions" unless the product or service paid by the Seller was one customarily paid by the Seller. In Oregon sellers customarily and**
144 **routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 5 are modified in**
145 **writing by Buyer and Seller, the parties acknowledge, agree and so instruct escrow, that in this transaction, Seller's payment of Buyer's**
146 **standard owner's policy of title insurance is not a "seller concession" under RESPA or any other federal or state law.)**

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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147 **6. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or
148 trustee's or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes which are a lien but not yet
149 payable, zoning ordinances, building and use restrictions, reservations in Federal patents, easements of record which affect the Property,
150 covenants, conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 5 above.

151 **7. SELLER-CARRIED FINANCING (E.G. LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-**
152 **OWN, ETC.):** ~~Note: State and federal laws and regulations provide that under certain circumstances, offering or negotiating the terms of seller-~~
153 ~~carried financing must be performed by a Mortgage Loan Originator (see, ORS86A.200(4)), and the terms of such financing may have to comply~~
154 ~~with certain consumer protection disclosures rules. Your real estate licensee is not qualified to provide these services or to advise you in this~~
155 ~~regard. Legal advice is strongly recommended. If this transaction is to include a land sale contract, trust deed, mortgage or option agreement~~
156 ~~between Buyer and Seller, the parties shall agree upon the terms and conditions of such document not later than _____ business days (ten [10] if~~
157 ~~not filled in) after the date Buyer and Seller have signed and accepted this Sale Agreement. Upon failure of Buyer and Seller to reach agreement as~~
158 ~~to the terms and conditions of the document within said time period, this transaction shall automatically terminate, all parties shall cooperate in~~
159 ~~signing such documentation reasonably necessary to effect a termination of this transaction and a refund of all deposits, if any, to Buyer. **Caveat:**~~
160 ~~**The additional documents identified in this Section 7 can have legally binding consequences, and Buyer and Seller are strongly**~~
161 ~~**encouraged to secure competent legal advice before entering into such agreements. If Escrow (as defined in Section 17) is instructed to**~~
162 ~~**prepare the note and trust deed or mortgage to be used in this transaction, state statute requires that Buyer and Seller receive from**~~
163 ~~**Escrow, at least three (3) days prior to Closing (as defined in Section 18), a statutory notice and a copy of the proposed documents. This**~~
164 ~~**requirement cannot be waived by Buyer or Seller without the approval of both of their respective Oregon-licensed attorneys.**~~

165 Note: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement (hereinafter a "Seller-Carry
166 Transaction") Oregon law requires that, unless exempted, individuals offering or negotiating the terms must hold a mortgage loan originator ("MLO") license.
167 Your real estate licensee is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended. Oregon
168 law exempts the following individuals from the MLO licensing law: (a) Those who offer or negotiate terms of a residential mortgage loan with or on behalf of
169 their spouse, child, sibling, parent, grandparent, grandchild or a relative in a similar relationship created by law, marriage or adoption. (b) Those who sell their
170 primary residence they currently or previously lived in; and (c) Individuals who sell up to three (3) non-primary residences per 12-month period. (Note: One
171 may not hold more than eight residential mortgage loans at one time.)

172 If this is a Seller-Carried Transaction, it shall be subject to Seller's determination whether to employ a Mortgage Loan Originator to offer and negotiate
173 the terms of financing with Buyer. Seller shall make that determination and notify Buyer or Buyer's licensee in writing not later than _____ (two [2] if
174 not filled in) business days after the date Buyer and Seller have signed and accepted this Sale Agreement ("the Notification Deadline"). Seller's
175 failure to timely notify Buyer or Buyer's licensee, shall constitute an automatic election by Seller to offer and negotiate the terms of the transaction
176 on Seller's own behalf.

177 The parties and/or their MLOs shall thereafter reach a binding written agreement upon the terms and conditions of their Seller-Carried Transaction
178 not later than _____ business days (seven [7] if not filled in) after the date Seller has notified Buyer whether Seller will use a MLO, or the end of the
179 Notification Deadline, whichever first occurs ("the Negotiation Period"). Upon failure of Buyer and Seller, and/or their MLOs to reach agreement as
180 to the terms and conditions of the Seller-Carried Transaction within the Negotiation Period, this transaction shall automatically terminate, and all
181 parties shall cooperate in signing such documentation reasonably necessary to effect a termination of this transaction and a refund of all deposits, if
182 any, to Buyer.

183 **Caveat: Buyer and Seller are strongly encouraged to secure competent legal advice in drafting any legally binding agreements relating to**
184 **the Seller-Carried Transaction. If Escrow (as defined in Section 17) is instructed to prepare the note and trust deed or mortgage to be**
185 **used in this transaction, state statute requires that Buyer and Seller receive from Escrow, at least three (3) days prior to Closing (as**
186 **defined in Section 18), a statutory notice and a copy of the proposed documents. This requirement cannot be waived by Buyer or Seller**
187 **without the approval of both of their respective Oregon-licensed attorneys**

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

193 **9. PERSONAL PROPERTY:** Only the following personal property, in "AS-IS" condition and at no stated value is included:
194 _____
195 _____
196 _____
197 _____

198 **10. ALARM SYSTEM:** NONE OWNED LEASED. If leased, Buyer will will not assume the lease at Closing.

199 **11. WOODSTOVE/FIREPLACE INSERT:** Does the Property contain a woodstove or fireplace insert? Yes No

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____



Sale Agreement # _____

200 | Is the woodstove or fireplace insert certified? Yes No Unknown -If "No" or "Unknown," Seller to provide Buyer with **OREF-046**
201 **Woodstove/Fireplace Insert Addendum.**

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

204 (1) The primary dwelling is connected to (check all that apply): a public sewer system; an on-site sewage system; a public
205 water system; a private well; other (e.g., surface springs, cistern, etc.).

206 (2) At the earlier of possession or Closing Date, the dwelling will have one or more operating smoke alarms, smoke detectors and carbon
207 monoxide detectors as required by law (See <http://www.oregon.gov/OSP/SFM/>).

208 (3) Seller has no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances
209 and equipment. Buyer acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential
210 housing and may exist in the Property.

211 (4) Seller knows of no material defects in or about the Property.

212 (5) All electrical wiring, heating, cooling, plumbing and irrigation equipment and systems and the balance of the Property, including the
213 yard, will be in substantially its present condition at the time Buyer is entitled to possession.

214 (6) Seller has no notice of any liens or assessments to be levied against the Property.

215 (7) Seller has no notice from any governmental agency of any violation of law relating to the Property.

216 (8) Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act ("FIRPTA") as defined in this Agreement.

217 (9) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,
218 structures, driveways, and other such improvements) currently existing on the Property offered for sale and the legal description of the
219 Property.

220 (10) Seller will keep the Property fully insured through Closing.

221 Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition which could result in
222 making any previously disclosed material information relating to the Property substantially misleading or incorrect. These
223 representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (10)
224 are: _____
225 _____
226 _____
227 _____

228 **Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute**
229 **for, nor in lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of**
230 **professionals, where appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for**
231 **Buyer's intended use. Neither the Listing nor Selling Licensees shall be responsible for conducting any inspection or investigation of**
232 **any aspects of the Property.**

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

237 **14.1 PRIVATE WELL:** Does the Property contain a well that supplies or is intended to supply domestic water for household use? **Private Well - ?**
238 Yes No -If the property contains a private well, the **OREF-082 Private Well Addendum** will be attached to this Sale Agreement.

239 **14.2 ONSITE SEWAGE SYSTEM:** Does the Property contain an onsite sewage system? Yes No. If the Property contains an onsite
240 sewage system, the **OREF-081 Onsite Sewage System Addendum** will be attached to this Sale Agreement.

INSPECTIONS: (CHECK ONLY ONE BOX)

241 **15.1 ENVIRONMENTAL HEALTH CONDITIONS:** The following list identifies some, but not all, environmental conditions that may be found in and
242 around all real property that may affect health: Asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other
243 contaminants in drinking water and well water, lead based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any
244 concerns about these conditions or others, Buyer is encouraged to secure the services of a professional inspector, consultant, or health expert, for
245 information and guidance. Neither the listing nor selling licensees are experts in environmental health hazards or conditions. For additional
246 information, go to the Oregon Association of Realtors® Buyer advisory at: <http://www.oregonrealtors.org> and the Oregon Public Health Division at
247 <http://public.health.oregon.gov/Pages/Homes.aspx>

248 **15.2 INSPECTIONS:** Buyer understands that it is advisable to have a complete inspection of the Property by qualified professional(s) relating to
249 such matters as structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability for

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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250 Buyer's intended purpose. Neither Listing nor Selling Licensee is qualified to conduct such inspections and shall not be responsible to do so. For
251 further details, Buyer is encouraged to review the Buyer Advisory at "http://www.oregonrealtors.org".

252 **PROFESSIONAL INSPECTIONS:** At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by
253 one or more professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections which
254 may include testing or removal of any portion of the Property including radon and mold. Buyer understands that Buyer is responsible for the
255 restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's behalf. Buyer shall have _____ business days
256 (ten [10] if not filled in), after the date Buyer and Seller have signed **and accepted** this Agreement (hereinafter "the Inspection Period"), in which to
257 complete all inspections **and** negotiations with Seller regarding any matters disclosed in any inspection report. However, during the Inspection
258 Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer. Unless a written and signed modification is
259 reached, at any time during the Inspection Period, Buyer may notify Seller or Listing Licensee, in writing, of Buyer's unconditional disapproval of the
260 Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded and this transaction shall be
261 terminated. Buyer shall promptly provide a copy of all reports to Seller only if requested by Seller. **If Buyer fails to provide Seller or Listing
262 Licensee with written unconditional disapproval of any inspection report(s) by Midnight 5:00 P.M. of the final day of the Inspection
263 Period, Buyer shall be deemed to have accepted the condition of the Property. Note that if, prior to expiration of the Inspection Period,
264 written agreement is reached with Seller regarding ALL Buyer's requested repairs, the Inspection Period shall automatically terminate,
265 unless the parties agree otherwise in writing.**

266 **Identify Additional Inspections:** _____

267 **ALTERNATIVE INSPECTION PROCEDURES: OREF-058 PROFESSIONAL INSPECTION ADDENDUM OR OTHER INSPECTION
268 ADDENDUM _____ is attached to this Agreement.**

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

273 **16. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, a Lead-Based Paint Disclosure
274 Addendum (hereinafter "the Disclosure Addendum") shall be promptly signed by Seller, Buyer and Listing and Selling Licensees, and
275 become a part of this Agreement. Buyer shall also be provided with a pamphlet entitled "Protect Your Family From Lead in Your Home."
276 Buyer shall have _____ calendar days (ten [10] unless a greater number is filled in) within which to conduct a lead-based paint
277 assessment or inspection (hereinafter referred to as "the Lead-Based Paint Contingency Period"), which shall commence immediately
278 when Buyer and Seller sign the Disclosure Addendum. Unless the opportunity to conduct a risk assessment or inspection is expressly
279 waived in the Disclosure Addendum, Buyer may, in writing, unconditionally cancel this transaction during the Lead-Based Paint
280 Contingency Period and receive a prompt return of all earnest money deposits. **Buyer understands that the failure to give timely written
281 notice of cancellation prior to Midnight on the last day of the Lead-Based Paint Contingency Period shall constitute acceptance of the
282 condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards.**

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

284 **17. ESCROW:** This transaction shall be Closed at _____ ("Escrow"),
285 a neutral escrow located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless **otherwise specifically
286 prohibited by the U.S. Department of Veterans Affairs (Federal VA). Buyer is financing through Federal VA, in which case Seller shall pay all
287 escrow costs.**

288 Unless otherwise provided herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner's title
289 policy at Seller's expense and further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's
290 recording fees, Seller's Closing costs and any encumbrances on the Property payable by Seller on or before Closing. Buyer shall deposit with
291 Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's Closing costs, and lender's fees, if any. Real estate fees, commissions or
292 other compensation for professional real estate services provided by Listing and/or Selling Firms shall be paid at closing in accordance with the
293 listing agreement, buyer service agreement or other written agreement for compensation.

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

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

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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301 (1) by 5:00 p.m. on Closing;
302 (2) by _____ a.m. p.m. _____ days after Closing;
303 (3) by _____ a.m. p.m. on the _____ day of _____, _____.

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

306 **20. PRORATIONS:** Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the
307 Property shall be as of: (check one) the Closing Date; date Buyer is entitled to possession; or _____
308

309 **21. SELLER POSSESSION AFTER CLOSING:** In the event that Buyer and Seller have agreed that Seller will deliver possession after Closing,
310 Seller shall pay as consideration \$ _____ per day for each day after Closing that Seller is to remain in possession of the Property. Such
311 payment shall be made by Seller through Escrow at the time of Closing and no landlord-tenant relationship shall be created thereby, so long as
312 Seller's possession does not exceed 90 days after the date of Closing. OREF-054 (Agreement to Occupy After Closing) should be used as an
313 addendum, or Addendum _____ is attached to this Agreement, will be attached to this Sale Agreement.

314 **22. UTILITIES:** Seller shall pay all utility bills accrued to date Buyer is entitled to possession. Buyer shall pay Seller for heating fuel then on
315 premises, at Seller's supplier's rate on the possession date. Payment shall be handled between Buyer and Seller outside of Escrow.

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

319 **24. ESCROW DEPOSIT:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a copy of this Agreement marked
320 "rejected" 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
321 your receipt of a copy of this Agreement signed by Buyer and Seller, set up an escrow account and proceed with Closing in accordance with the
322 terms of this Agreement. If you determine that the transaction cannot be Closed for any reason (whether or not there is then a dispute between
323 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
324 Seller, or a final ruling from a court or arbitrator, as to disposition of such deposits.

325 **25. EARNEST MONEY PAYMENT/REFUND:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but
326 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
327 provided; or (4) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through
328 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
329 waiver of other legal remedies available to Buyer. If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has
330 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
331 redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this transaction in accordance with this Agreement, or perform
332 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
333 otherwise allowed under Oregon law, and this transaction shall be terminated. It is the intention of the parties that Seller's sole remedy against
334 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.

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

337 **27.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS.** Subject to certain exceptions, Escrow is required to withhold a
338 portion of Seller's proceeds if they are a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to execute and deliver, as
339 appropriate, any instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of Oregon law.

340 **27.2 SELLER/BUYER ADVISORY: FIRPTA TAX WITHHOLDING OBLIGATIONS** Seller is advised that upon Closing, Federal law, known as the
341 Foreign Investment in Real Property Tax Act ("FIRPTA"), allows an escrow company, if they agree, to withhold a portion of Seller's proceeds if the real
342 property is located within the United States and Seller is a "foreign person." A "foreign person" includes a non-resident alien individual, foreign corporation,
343 foreign partnership, foreign trust and foreign estate. The amount deducted from Seller's proceeds is ten percent (10%) of the gross sales price and is required
344 to be delivered over to the Internal Revenue Service ("IRS") within twenty (20) days of the closing of the transaction. Buyer may become responsible for
345 payment if FIRPTA applies and Escrow is not instructed to withhold the funds. FIRPTA will not apply to this transaction so long as: (a) The sale price is
346 \$300,000 or less; (b) The Property is to be used by Buyer as a residence; and, (c) Buyer is an individual. Where applicable, Buyer and Seller agree to execute
347 and deliver, as appropriate, any instrument, affidavit or statement, reasonably requested by Escrow to carry out the provisions of FIRPTA. **NOTE: AT SECTION**
348 **12 OF THIS AGREEMENT, SELLER REPRESENTS THAT SELLER IS NOT A "FOREIGN PERSON" (HEREINAFTER "SELLER'S NON-FIRPTA STATUS"). IF SELLER IS**
349 **UNSURE, SELLER SHOULD FIRST CONFER WITH SELLER'S TAX COUNSEL OR CPA BEFORE ENTERING INTO THIS TRANSACTION. IN SUBMITTING THIS OFFER, BUYER**
350 **REPRESENTS THAT BUYER HAS NO KNOWLEDGE, INFORMATION, OR BELIEF THAT SELLER IS A FOREIGN PERSON OR THAT THIS TRANSACTION IS SUBJECT TO FIRPTA.**
351 **SELLER ACKNOWLEDGES THAT BUYER, LISTING AND SELLING LICENSEES, THEIR RESPECTIVE FIRMS, AND ESCROW, ITS AGENTS, EMPLOYEES AND**
352 **REPRESENTATIVES, SHALL HAVE THE ABSOLUTE RIGHT TO RELY UPON SELLER'S REPRESENTATION OF SELLER'S NON-FIRPTA STATUS AT SECTION 12, ABOVE.**

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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353 THIS RIGHT OF RELIANCE SHALL CONTINUE THROUGH THE CLOSING DATE AND THEREAFTER, UNLESS SELLER HAS DISCLOSED OTHERWISE IN A WRITTEN COUNTER-
354 OFFER OR ADDENDUM TO THIS SALE AGREEMENT. IF AT ANY TIME DURING THIS TRANSACTION, IT IS DETERMINED THAT SELLER'S REPRESENTATION OF SELLER'S
355 NON-FIRPTA STATUS WAS INCORRECT, FOR ANY REASON, SELLER AND BUYER HEREBY APPOINT AND INSTRUCT ESCROW TO ACT AS THE QUALIFIED SUBSTITUTE
356 FOR BUYER AS DEFINED BY THE IRS, FOR PURPOSES OF PREPARING THE NECESSARY PAPERWORK, WITHHOLDING THE NECESSARY FUNDS, AND REMITTING THE
357 SAME TO THE IRS. IF FOR ANY REASON, ESCROW DECLINES TO ACT AS A QUALIFIED SUBSTITUTE, ESCROW IS REQUESTED TO PROMPTLY NOTIFY SELLER AND
358 BUYER IN A TIMELY MANNER SO THEY MAY MAKE OTHER ARRANGEMENTS PRIOR TO THE SCHEDULED CLOSING. SELLER AND BUYER ACKNOWLEDGE THAT IF
359 FIRPTA APPLIES TO THIS TRANSACTION, ESCROW'S ROLE AS A QUALIFIED SUBSTITUTE MAY RESULT IN A DELAY IN CLOSING THIS TRANSACTION. UNLESS
360 OTHERWISE PROVIDED IN THIS SALE AGREEMENT OR ANY SUBSEQUENT SIGNED WRITTEN AGREEMENT BETWEEN SELLER AND BUYER, CONFIRMATION OF SELLER'S
361 NON-FIRPTA STATUS IS NOT A CONTINGENCY IN THIS TRANSACTION.

362 **28. APPROVED USES:** "THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT
363 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY
364 NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS
365 DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE
366 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,
367 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8,
368 OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY
369 SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING
370 TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF
371 THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF
372 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300,195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424,
373 OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS
374 2010."

375 **29. IRC 1031 EXCHANGE:** In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to
376 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
377 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a
378 contingency to the Closing of this transaction.

379 **30.1 LEVY OF ADDITIONAL PROPERTY TAXES:** The Property: (check one) is is not specially assessed for property taxes (e.g., farm,
380 forest or 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
381 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
382 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically
383 provided in this Agreement, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest which may be
384 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the
385 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole
386 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and
387 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest which may be levied or recaptured against the Property
388 and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages
389 arising from a breach of this Section 30.1.

390 **30.2 HISTORIC PROPERTY DESIGNATION:** If the Property is or may be subject to a Historic Property local ordinance or is subject to or may
391 qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide **OREF-045 Historic**
392 **Property Addendum.**

DISPUTE RESOLUTION INVOLVING BUYER AND SELLER ONLY

393 **31. DISPUTE RESOLUTION BETWEEN BUYER AND SELLER:** Buyer and Seller agree that all claims, controversies and disputes between
394 them, including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this transaction, shall be
395 resolved in accordance with the procedures set forth herein, which shall expressly survive Closing or earlier termination of this Agreement.
396 Provided, however, the following matters shall not constitute Claims: (1) any proceeding to collect, interpret or enforce any mortgage, trust deed,
397 land sale contract or recorded construction lien; or (2) a forcible entry and detainer action (eviction). The filing in court for the issuance of any
398 provisional process or similar remedy described in the Oregon or Federal Rules of Civil Procedure shall not constitute a waiver of the right or duty
399 to utilize the dispute resolution procedures specified herein. In the event of any suit, action or arbitration relating to the enforcement or interpretation of
400 this Agreement, the matter shall be governed exclusively by Oregon law, and venue shall be placed in the State of Oregon for all purposes.

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

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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

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

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

DISPUTE RESOLUTION INVOLVING LICENSEES OR FIRMS

425 **36. SMALL CLAIMS COURT AND ARBITRATION:** All claims, controversies or disputes relating to this transaction, including those for
426 rescission, in which a Licensee or Firm identified in the Final Agency Acknowledgment Section above is named or included as a party, shall be
427 resolved exclusively as follows: (1) If within the jurisdictional limit of Small Claims Court, the matter shall be brought and decided there, in lieu of
428 arbitration or litigation in any other forum. The preceding sentence shall be construed to mean that no party shall have a right to request a jury trial
429 and so remove the matter from the Small Claims Department of the Circuit Court remove a matter from the Small Claims Court to Circuit Court
430 under ORS 46.455(3). BY CONSENTING TO THIS PROVISION, BUYER AND SELLER ACKNOWLEDGE THAT THEY ARE GIVING UP THE CONSTITUTIONAL
431 RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY IN CIRCUIT COURT, AND THAT A JUDGMENT IN SMALL CLAIMS COURT IS FINAL AND BINDING,
432 AND THERE IS NO RIGHT OF APPEAL. (2) All other claims, controversies or disputes involving such Licensee or Firm shall be resolved through final
433 and binding arbitration using the arbitration selection process described in Section 34 above. Filing for arbitration shall be treated the same as filing
434 in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. This Section 36 shall be in lieu of
435 litigation involving such Licensee or Firm in any other forum. Such Licensee or Firm may voluntarily participate in formal or informal mediation at
436 any time, but shall not be required to do so under this Section 36. This Section 36 shall not apply to those matters in which: (a) The claim,
437 controversy or dispute is exclusively between REALTORS® and is otherwise required to be resolved under the Professional Standards Arbitration
438 provisions of the National Association of REALTORS®; (b) Licensee or Firm has agreed to participate in alternative dispute resolution in a prior
439 written listing, service or fee agreement with Buyer or Seller, or (c) Licensee or Firm is Buyer or Seller in this transaction (in which case, Sections
440 31-35 shall apply). This Section 36 shall expressly survive Closing or earlier termination of this Agreement. In the event of any suit, action or
441 arbitration relating to the enforcement or interpretation of this Agreement, the matter shall be governed exclusively by Oregon law, and venue shall be placed
442 in the State of Oregon for all purposes. **In the event that one or more Licensees and/or Firms have been named or included in any claims,**
443 **controversies or disputes that also include Buyer and/or Seller, the alternative dispute resolution and attorney fee provisions of Sections**
444 **31-35 above shall continue to apply to Buyer and/or Seller, and this Section 36 shall apply exclusively to Licensees and/or Firms.**

445 **37. RECEIPT FOR EARNEST MONEY:** Selling Firm acknowledges receipt of earnest money from Buyer in the sum of \$ _____
446 evidenced by CASH CHECK PROMISSORY NOTE payable as follows:
447 _____ business calendar days (check one) after this Agreement has been signed and accepted mutual acceptance of this
448 Agreement; or
449 on or before _____;
450 Other form of earnest money: _____.

451 **38. EARNEST MONEY INSTRUCTIONS:** Buyer instructs Selling Firm, and Selling Firm agrees, to handle the earnest money as follows
452 (check all that apply):

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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453 Hold any earnest money that is in the form of a check undeposited **until this Agreement has been signed and accepted pending mutual**
454 **acceptance of this Agreement** and all agreed-upon counter offers, after which time deposit it as provided herein within three (3) banking days.

455 Deposit any earnest money funds redeemed under a promissory note with
456 _____ Deposit in Selling Firm's client trust account, and

457 thereafter/or Deposit with Escrow. In the event the earnest money is deposited in Selling Firm's trust account or with Escrow (collectively "the
458 Deposit Holder"), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified public benefit corporation for
459 distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant to ORS
460 696.241(6) or ORS 696.578(3), all parties acknowledge and agree that any interest accruing on the earnest money so deposited shall be
461 transferred in accordance with this provision. The preceding sentence shall be subject to any other statutes or regulations governing the
462 disposition of earnest money deposits.

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

465 _____ Selling Firm _____ Selling Licensee Signature ←

466 Office Address _____ Phone _____ FAX _____

468 **39. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides
469 that 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
470 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does
471 not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Listing Firm to
472 receive Buyer's notice of revocation, if any, on Seller's behalf.

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

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

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

484 This offer shall automatically expire on (insert date) _____, _____ at _____ a.m. p.m., (the Offer Deadline), if not
485 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's acceptance. If Seller accepts this offer
486 after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within _____ business days (two [2] if not filled in)
487 after the date of Seller's acceptance by so indicating at Section 4444 below. This offer may be accepted by Seller only in writing.

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

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

490 Address _____ Zip _____

491 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.

492 This offer was submitted to Seller for signature on the _____ day of _____, _____, at _____ a.m. _____ p.m.
493 By _____ (Licensee(s) presenting offer).

494 **42. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller
495 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller
496 acknowledges that Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) which are not expressly
497 contained in this Agreement. Seller instructs that all earnest money distributable to Seller pursuant to Section 25 above, shall be

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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498 disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one) First to Listing Firm to the
499 extent of the agreed commission just as if the transaction had been Closed, with residue to Seller, or _____.

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

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

502 Address _____ Zip _____

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

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

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

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

508 Address _____ Zip _____

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

510 **44. BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response
511 is an acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 41 above, Buyer (select only one) agrees does
512 not agree, to be bound thereby. (The failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.) If
513 Buyer checks the box agreeing to be bound by Seller's acceptance occurring after the Offer Deadline, this Agreement shall become binding on the
514 parties when Buyer's acceptance has been transmitted to Seller or Seller's Licensee.

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

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

517 **45. FIRMS/LICENSEES:**

518 Selling Licensee _____ Selling Firm _____

519 Selling Firm Office Address _____

520 Phone _____ Phone _____ E-mail _____ Fax _____

521 **Date and Time of Transmission of Acceptance** _____

522 Listing Licensee _____ Listing Firm _____

523 Listing Firm Office Address _____

524 Phone _____ Phone _____ E-mail _____ Fax _____

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

This form has been licensed for use solely by **UserName** pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

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

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