



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 Selling Licensee(s)\*), Oregon Lic. # \_\_\_\_\_

4 of \_\_\_\_\_ (Name of Real Estate Firm(s)\*)

5 Selling Firm 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 Listing Licensee(s)\*), Oregon Lic. # \_\_\_\_\_

9 of \_\_\_\_\_ (Name of Real Estate Firm(s)\*)

10 Listing Firm 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 Selling and/or Listing Licensees and/or Firms are co-selling or co-listing in this transaction, all Licensee and Firm names should be**  
14 **disclosed above. For directions on how to look up license numbers: [http://www.oregon.gov/real/docs/License\\_Lookup.pdf](http://www.oregon.gov/real/docs/License_Lookup.pdf)**

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

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

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

23 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

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

25 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

**RESIDENTIAL REAL ESTATE SALE AGREEMENT**

26 **THIS AGREEMENT IS INTENDED TO BE A LEGAL AND BINDING CONTRACT. IF IT IS NOT UNDERSTOOD, SEEK COMPETENT LEGAL**  
27 **ADVICE BEFORE SIGNING. FOR AN EXPLANATION OF THE PRINTED TERMS AND PROVISIONS IN THIS FORM REGARDING TIMING,**  
28 **NOTICE, BINDING EFFECT, ETC., SELLER AND BUYER ARE ENCOURAGED TO CLOSELY REVIEW SECTION 31 (DEFINITIONS AND**  
29 **INSTRUCTIONS SECTION).**

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

31 \_\_\_\_\_

32 offers to purchase from Seller \_\_\_\_\_

33 \_\_\_\_\_

34 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of \_\_\_\_\_,

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

36 \_\_\_\_\_

37 \_\_\_\_\_

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

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

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

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

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

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

45 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 # \_\_\_\_\_

46 **2. FIXTURES:** All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but not  
47 be limited to: built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows;  
48 system fixtures (irrigation, plumbing, ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs;  
49 fluorescent lamps; window blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: \_\_\_\_\_  
50

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

**FINANCING**

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

57 **A.**  **This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one):  
58  Buyer has attached a copy of the Verification with the submission of this Agreement to Seller or Listing Licensee.  Buyer will provide Seller or  
59 Listing Licensee with the Verification within \_\_\_\_\_ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or   
60 Other (Describe): \_\_\_\_\_  
61 Seller may notify Buyer or Buyer's Licensee, in writing, of Seller's unconditional disapproval of the Verification within \_\_\_\_\_ business days (two [2] if  
62 not filled in) ("Disapproval Period") following its receipt by Seller or Listing Licensee, in which case, all earnest money deposits shall be promptly  
63 refunded and this transaction shall be terminated. **If Seller fails to provide Buyer or Selling Licensee with written unconditional disapproval**  
64 **of the Verification by 5:00 p.m. of the Disapproval Period, Seller shall be deemed to have approved the Verification. If Buyer fails to**  
65 **submit a Verification within a time frame selected above, unless the parties agree otherwise in writing, all earnest money deposits shall**  
66 **be promptly refunded and this transaction shall be terminated.**

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

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

73 **5.1 FINANCING CONTINGENCIES.** If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing  
74 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,  
75 (3) Other (Describe): \_\_\_\_\_  
76

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

78 **5.2 FAILURE OF FINANCING CONTINGENCIES.** If Buyer receives actual notification that any Financing Contingencies identified above have  
79 failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have \_\_\_\_\_ business days (two [2] if not filled in) following  
80 the day of Seller's receipt of such notification to either (a) Terminate this transaction by signing a **Termination Agreement (OREF-057)** or such  
81 other similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit this  
82 transaction to continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to occur  
83 within the time period identified herein, this transaction shall be automatically terminated and all earnest money shall be promptly refunded to  
84 Buyer. Buyer understands that upon termination of this transaction, Seller shall have the right to immediately place the Property back on the market  
85 for sale upon any price and terms as Seller determines, at Seller's sole discretion.

86 **5.3 BUYER REPRESENTATION REGARDING FINANCING:** As of the date of signing this Agreement, Buyer makes the following representations  
87 to Seller: (1) Buyer shall submit to Buyer's Lender or mortgage broker a completed loan application for purchase of the Property not later than \_\_\_\_\_  
88 business days (three [3] if not filled in) following the date Buyer and Seller have signed and accepted this Agreement. A "completed loan  
89 application" shall include the following information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property  
90 address; (v) an estimate of the value of the Property; and (vi) the loan amount sought.

91 (2) Buyer will thereafter complete all reasonably necessary paperwork in a timely manner and exercise best efforts (including payment of all  
92 application, appraisal and processing fees, where applicable) to obtain the loan.

93 (3) Buyer agrees that if Buyer intends to proceed with the loan transaction, within ten (10) business days following receipt of the Loan Estimate from Buyer's  
94 Lender or mortgage broker, Buyer will provide said Lender or mortgage broker with written notice of such intent, in a form reasonably required by said Lender.

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

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

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**OREF 001**



95 (4) Upon request of Seller or Seller's Licensee, Buyer shall promptly provide the date of Buyer's signed notice to the Lender or mortgage broker of  
96 Buyer's written intent to proceed with the loan (see Section 5.3 [3]) .

97 (5) Buyer shall make a good faith effort to secure the ordering of the Lender's appraisal no later than expiration of the Inspection Contingency  
98 Period in Section 10 of this Agreement, or if the Professional **Inspection Addendum (OREF-058)** is used, expiration of the Inspection Period.

99 (6) Buyer currently has liquid and available funds for the earnest money deposit and down payment sufficient to Close the transaction described  
100 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.),  
101 except as follows (*describe*):  
102 \_\_\_\_\_  
103 \_\_\_\_\_

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

106 (8) Buyer shall promptly notify Seller or Seller's Licensee if, after signing this Agreement, Buyer substitutes another Lender for any reason.  
107 Notwithstanding the preceding, Buyer shall not be permitted to select a Loan Program different than the one selected in Section 4B, without Seller's  
108 advance written consent.

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

111 **6.1 INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property/casualty/fire insurance that will be secured for the  
112 Property. Additionally, lenders may require proof of property/casualty/fire insurance as a condition of the loan.

113 **6.2 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required as a  
114 condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation  
115 Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between  
116 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.  
117 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,  
118 depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by  
119 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**  
120 **Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, lenders may require an EC as**  
121 **a condition of loan approval. For more information, go to the following link: <http://www.fema.gov/base-flood-elevation>**

122 **7. SELLER-CARRIED FINANCING (E.G., LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-OWN,**  
123 **ETC.):** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement  
124 (hereinafter a "Seller Carried Transaction"), Oregon law requires that, unless exempted, individuals offering or negotiating the terms must hold a  
125 mortgage loan originator ("MLO") license. Your real estate licensee is not qualified to provide these services or to advise you in this regard. Legal  
126 advice is strongly recommended. Oregon law exempts the following individuals from the MLO licensing law: (a) Those who offer or negotiate terms  
127 of a residential mortgage loan with or on behalf of their spouse, child, sibling, parent, grandparent, grandchild or a relative in a similar relationship  
128 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  
129 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.)  
130 If this is a Seller-Carried Transaction, and one or more of the preceding exemptions apply, Buyer and Seller should use the **Seller-Carried**  
131 **Addendum, OREF form No.033** and related forms. **Caveat: Buyer and Seller are advised to secure competent legal advice while engaged in**  
132 **a Seller-Carried Transaction.**

133 **8. ADDITIONAL FINANCING PROVISIONS:** \_\_\_\_\_  
134 \_\_\_\_\_

135 **CONTINGENCIES**  
136

137 **9. TITLE INSURANCE:** Upon signature and acceptance of this Agreement by Buyer and Seller, Seller will, at Seller's sole expense, promptly order  
138 the Report and CC&Rs from an Oregon title insurance company and furnish them to Buyer. Unless otherwise provided herein, this transaction is  
139 subject to Buyer's review and approval of a preliminary title report and the recorded covenants, conditions and restrictions ("the Report and  
140 CC&Rs") showing the condition of title to the Property. **(If not fully understood, Buyer should immediately contact the title insurance**  
141 **company for further information or seek competent legal advice.) Neither Listing nor Selling Licensee is qualified to advise on specific**  
142 **legal or title issues.** Upon receipt of the Report and CC&Rs by Buyer or Buyer Licensee, Buyer shall have \_\_\_ business days (five [5] if not filled  
143 in) within which to notify Seller, in writing, of any matters disclosed in the Report and CC&Rs which is/are unacceptable to Buyer ("the Objections").  
144 Buyer's 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  
145 CC&Rs. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title pursuant to Section 28. If, within \_\_\_  
146 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

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

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

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147 Objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected prior to Closing, all earnest
148 money shall be promptly refunded to Buyer, and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be
149 waived by Buyer in writing. Within thirty (30) days after Closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance
150 insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections and all other title exceptions
151 agreed to be removed as part of this transaction. (Note: This Section 9 provides that Seller will pay for Buyer's standard owner's policy of
152 title insurance. In some areas of the country, such a payment might be regarded as a "seller concession." Under the TILA/RESPA
153 Integrated Disclosure Rules ["The Rules"], there are limitations, regulations and disclosure requirements on "seller concessions" unless
154 the product or service paid by the Seller was one customarily paid by the Seller. In Oregon, sellers customarily and routinely pay for
155 their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 9 are modified in writing by Buyer
156 and Seller, the parties acknowledge, agree and so instruct Escrow, that in this transaction, Seller's payment of Buyer's standard owner's
157 policy of title insurance is not a "seller concession" under the Rules or any other federal law.)

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

168 Check only one box below:

169 [ ] LICENSED PROFESSIONAL INSPECTIONS: At Buyer's expense, Buyer may have the Property and all elements and systems thereof
170 inspected by one or more licensed professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any
171 desired invasive inspections that may include testing or removal of any portion of the Property including radon and mold. Buyer understands that
172 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
173 have \_\_\_ business days (ten [10] if not filled in), after the date Buyer and Seller have signed and accepted this Agreement (hereinafter "the
174 Inspection Period"), in which to complete all inspections and negotiations with Seller regarding any matters disclosed in any inspection report.
175 However, during the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer. Unless a
176 written and signed modification is reached, at any time during the Inspection Period, Buyer may notify Seller or Listing Licensee, in writing, of
177 Buyer's unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly
178 refunded, and this transaction shall be terminated. Buyer shall promptly provide a copy of all reports to Seller only if requested by Seller. If Buyer
179 fails to provide Seller or Listing Licensee with written unconditional disapproval of any inspection report(s) by 5:00 P.M. of the final day
180 of the Inspection Period, Buyer shall be deemed to have accepted the condition of the Property. Note that if, prior to expiration of the
181 Inspection Period, written agreement is reached with Seller regarding ALL Buyer's requested repairs, the Inspection Period shall
182 automatically terminate, unless the parties agree otherwise in writing.

183 Identify Additional Inspections: \_\_\_\_\_

184 [ ] ALTERNATIVE INSPECTION PROCEDURES: OREF-058 PROFESSIONAL INSPECTION ADDENDUM OR OTHER INSPECTION
185 ADDENDUM \_\_\_\_\_ is attached to this Agreement.

186 [ ] BUYER'S WAIVER OF INSPECTION CONTINGENCY: Buyer represents to Seller and all Licensees and Firms that Buyer is fully satisfied with
187 the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any
188 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
189 and at Buyer's own risk.

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

200 [ ] OREF-021 Lead-Based Paint Disclosure Addendum is attached to this Agreement.

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

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

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

201 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use?  Yes  No  
202 If the property contains a private well, the **OREF-082 Private Well Addendum** will be attached to this Sale Agreement.

203 **12.2 ONSITE SEWAGE SYSTEM:** Does the Property include an onsite sewage system?  Yes  No If the Property contains an onsite sewage  
204 system, the **OREF-081 Onsite Sewage System Addendum** will be attached to this Sale Agreement.

205 **13. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides that  
206 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  
207 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does  
208 not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Listing Firm to  
209 receive Buyer's notice of revocation, if any, on Seller's behalf.

**SELLER REPRESENTATIONS**

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

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

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

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

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

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

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

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

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

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

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

229 (11) Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in  
230 making any previously disclosed material information relating to the Property substantially misleading or incorrect.

231 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1)  
232 through (11) are: \_\_\_\_\_ (For more exceptions see Addendum \_\_\_\_\_).

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

238 **15.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion  
239 of Seller's proceeds if Buyer is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to execute and deliver, as  
240 appropriate, any instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of Oregon law.

241 **15.2 SELLER/BUYER ADVISORY: FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised that upon Closing, a Federal law, known  
242 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  
243 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-  
244 resident alien individual, foreign corporation, foreign partnership, foreign trust or a foreign estate. Generally, the following rules apply under FIRPTA: (a) There  
245 is no Withholding Requirement, even if the buyer is a "foreign person", if: (i) The purchase price of the property is not more than \$300,000; and (ii) The property  
246 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  
247 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  
248 be ten percent (10%) of the purchase price when the buyer is a "foreign person" and the purchase price is over \$300,000, but does not exceed \$1,000,000,  
249 and (a)(ii) 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"  
250 and the purchase price is over \$1,000,000, regardless of use of the property. Subject to certain exclusions, the amount deducted from a seller's sales  
251 proceeds may be up to ten percent (10%) of the gross sales price, and said amount must be delivered to the Internal Revenue Service ("IRS") within twenty

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

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

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252 (20) days of closing (hereinafter "Withholding Requirement"). The Withholding Requirement will not apply if the sale price of the property is not more than  
253 \$300,000, and it will be occupied as a residence by a buyer, who is an individual (or a member of his/her family) for at least 50% of the number of days  
254 (excluding days the property is vacant) it is used by any person during each of the first two 12-month periods following the date of closing. If FIRPTA applies,  
255 even if there is an exemption, Seller and Buyer should complete and sign the FIRPTA Addendum, OREF Form No. 093. Seller and Buyer's  
256 Licensees are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding Requirement. If FIRPTA  
257 may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and regulations. For further  
258 information, Seller and Buyer should go to: <https://www.law.cornell.edu/uscode/text/26/1445> - [http://www.realtor.org/articles/firpta-withholding-](http://www.realtor.org/articles/firpta-withholding-rate-increasing-to-15)  
259 [rate-increasing-to-15](http://www.realtor.org/articles/firpta-withholding-rate-increasing-to-15).

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

**MISCELLANEOUS ITEMS**

264  
265 17. ALARM SYSTEM:  NONE  OWNED  LEASED. If leased, Buyer  will  will not assume the lease at Closing.

266 18. WOODSTOVE/WOOD BURNING FIREPLACE INSERT: Does the Property contain a woodstove or wood burning fireplace insert?  
267  Yes  No  
268 If yes, is the woodstove/wood burning fireplace insert certified?  Yes  No  Unknown. If "No" or "Unknown," Seller to provide Buyer with  
269 OREF-046 Woodstove/Wood Burning Fireplace Insert Addendum.

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

273 20. ADDITIONAL PROVISIONS: \_\_\_\_\_  
274 \_\_\_\_\_  
275 \_\_\_\_\_  
276 \_\_\_\_\_ For additional provisions, see Addendum \_\_\_\_\_.

**CLOSING/ESCROW**

277  
278 21. ESCROW: This transaction shall be Closed at \_\_\_\_\_ ("Escrow"), a neutral escrow  
279 company licensed and located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise specifically  
280 prohibited by the U.S. Department of Veterans Affairs (Federal VA). Unless otherwise provided herein, the parties agree as follows: Seller authorizes  
281 Listing 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 cash  
282 proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs and any liens and encumbrances on the  
283 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's  
284 Closing costs, and lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by  
285 Listing and/or Selling Firms shall be paid at Closing in accordance with the listing agreement, buyer service agreement or other written agreement  
286 for compensation.

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

289 23. RECEIPT FOR EARNEST MONEY: Selling Firm acknowledges receipt of earnest money from Buyer in the sum of \$ \_\_\_\_\_  
290 evidenced by  CASH  CHECK; or  
291  PROMISSORY NOTE payable as follows:  
292  \_\_\_\_\_  business  calendar days (check one) after this Agreement has been signed and accepted ; or  
293  on or before \_\_\_\_\_;  
294  Other form of earnest money: \_\_\_\_\_.

295 24. EARNEST MONEY DEPOSIT INSTRUCTIONS TO SELLING FIRM: Buyer instructs Selling Firm, and Selling Firm agrees, to handle the  
296 earnest money as follows (check all that apply):

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

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

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297  Hold any earnest money that is in the form of a check undeposited until this Agreement and all agreed-upon counter offers has/have been  
298 signed and accepted, after which time deposit it as provided herein within three (3) banking days.  Deposit any earnest money funds redeemed  
299 under a promissory note with \_\_\_\_\_  Deposit in Selling Firm's  
300 client trust account, and thereafter/or  Deposit with Escrow.

301 SELLING LICENSEE AND SELLING FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY THAT THE  
302 PARTIES HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.

303 \_\_\_\_\_  
304 Selling Firm Selling Licensee Signature ←

305 **25. EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your  
306 receipt of a 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  
307 refund all earnest money to Buyer after you have verified the funds have been collected in your trust account. (2) Upon your receipt of a copy of this  
308 Agreement signed by Buyer and Seller, set up an escrow account and proceed with Closing in accordance with the terms of this Agreement. If you  
309 determine that the transaction cannot be Closed for any reason (whether or not there is then a dispute between Buyer and Seller), subject only to  
310 Section 13, you are to hold all earnest money deposits until you receive written instructions from Buyer and Seller, or a final ruling from a court or  
311 arbitrator, as to disposition of such deposits.

312 **26. EARNEST MONEY PAYMENT/REFUND:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but  
313 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  
314 provided; or (4) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through  
315 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  
316 waiver of other legal remedies available to Buyer. If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has  
317 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  
318 redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this transaction in accordance with this Agreement, or perform  
319 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  
320 otherwise allowed under Oregon law, and this transaction shall be terminated. **It is the intention of the parties that Seller's sole remedy against  
321 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.**

322 **27.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than \_\_\_\_\_ ("the Closing  
323 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  
324 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  
325 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.

326 **27.2 THE CLOSING DISCLOSURE:** Pursuant to the federal TILA-RESPA Integrated Disclosure Rules ("TRID"), Buyer and Seller will each receive a  
327 federally-required document called a "Closing Disclosure", which, among other things, summarizes each party's closing costs. TRID requires that the  
328 Closing Disclosure must be received by a residential loan borrower at least three (3) business days prior to "consummation" of the transaction, which in  
329 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  
330 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  
331 termination of the transaction unless Seller and Buyer mutually agree to extend it.**

332 **27.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual  
333 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  
334 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  
335 Escrow prior to Closing.**

336 **28. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or  
337 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  
338 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,  
339 conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 9.

340 **29. POSSESSION:** Seller shall remove all personal property (including trash and debris) that is not a part of this transaction, and deliver  
341 possession of the Property to Buyer (*select one*):  
342 (1)  by 5:00 p.m. on Closing;  
343 (2)  by \_\_\_\_\_  a.m.  p.m. \_\_\_\_\_ days after Closing;  
344 (3)  by \_\_\_\_\_  a.m.  p.m. on the \_\_\_\_\_ day of \_\_\_\_\_.  
345 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  
346 for removal of tenant(s) prior to closing.

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

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

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

**DEFINITIONS/EXPLANATIONS**

350  
351 **31. DEFINITIONS/INSTRUCTIONS:** (1) All references in this Sale Agreement to "Licensee" and "Firm" shall refer to Buyer's and Seller's real estate  
352 agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.

353 (2) Time is of the essence of this Agreement.

354 (3) Written notices required or permitted under this Agreement to be delivered to Buyer or Seller may be delivered to their respective Licensee with  
355 the same effect as if delivered to that Buyer or Seller.

356 (4) Licensee(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement, except as may be  
357 expressly applicable.

358 (5) A "business day" shall mean Monday through Friday, except recognized **state and federal legal** holidays as enumerated in ORS 187.010 and  
359 187.020.

360 (6) Unless Seller and Buyer expressly provide otherwise, the phrase "signed and accepted" in the printed text of this Sale Agreement, or any  
361 addendum or counteroffer, however designated (collectively, "the Agreement"), shall mean the date and time that either the Seller and/or Buyer  
362 has/have: (a) Signed their acceptance of the Agreement received from the other party, or their licensees, and (b) Transmitted it to the sending  
363 party, or their licensee, either by manual delivery ("Manual Delivery"), or by facsimile or electronic mail (collectively, "Electronic Transmission").

364 (7) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their licensee, to the other party, or their  
365 licensee, 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  
366 offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 20 (Additional  
367 Provisions) of this Sale Agreement.

368 (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  
369 the date they have signed and accepted it.

370 (9) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under  
371 this Agreement or in the Property are not assignable without prior written consent of Seller.

372 (10) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.

373 (11) Excepting only the Lead-Based Paint Contingency Period identified in Section 11, unless a different time is specified in the Agreement, all  
374 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  
375 that deadline, however designated.

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

378 **33. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING  
379 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT  
380 AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS  
381 DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE  
382 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,  
383 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8,  
384 OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD  
385 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A  
386 LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR  
387 PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING  
388 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  
389 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

390 **34. IRC 1031 EXCHANGE:** In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to  
391 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  
392 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a  
393 contingency to the Closing of this transaction.

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

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

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394 **35.1 LEVY OF ADDITIONAL PROPERTY TAXES:** The Property: (check one)  is  is not specially assessed for property taxes (e.g., farm,
395 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
396 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
397 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically
398 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
399 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the
400 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole
401 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and
402 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest that may be levied or recaptured against the Property
403 and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages
404 arising from a breach of this Section 35.1.

405 **35.2 HISTORIC PROPERTY DESIGNATION:** If the Property is or may be subject to a Historic Property local ordinance or is subject to or may
406 qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide **OREF-045 Historic**
407 **Property Addendum.**

**DISPUTE RESOLUTION**

408 **36. FILING OF CLAIMS:** All claims, controversies and disputes between Seller, Buyer, Licensees, and/or Firms, arising under this Sale
409 Agreement, including those for rescission (hereinafter collectively referred to as "Claims"), shall be exclusively resolved in accordance with the
410 procedures set forth herein, which shall survive Closing or earlier termination of this transaction. All Claims shall be governed exclusively by Oregon
411 law, and venue 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
412 for purposes of meeting any applicable statutes of limitation or statute of ultimate repose, and for purposes of filing a *lis pendens*. BY CONSENTING
413 TO THE PROVISIONS HEREIN, BUYER AND SELLER ACKNOWLEDGE THAT THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE THE CLAIM
414 TRIED BY A JUDGE OR JURY IN STATE OR FEDERAL COURT.

415 **37.1. EXCLUSIONS:** The following shall not constitute Claims: (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract
416 or recorded construction lien; (2) A forcible entry and detainer action (eviction); (3) If the matter is exclusively between REALTORS® and is
417 otherwise required to be resolved under the Professional Standards Ethics and Arbitration provisions of the National Association of REALTORS®;
418 (4) If the matter relates to a commission or fee with a Licensee or Firm, and the written listing, service or fee agreement with Buyer or Seller
419 contains a mandatory mediation and/or arbitration provision; and (5) Filing in court for the issuance of provisional process described under the
420 Oregon Rules of Civil Procedure, provided, however, such filing shall not constitute a waiver of the right or duty to utilize the dispute resolution
421 procedures described herein for the adjudication of any Claims.

422 **37.2. SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller that are within the jurisdiction of the Small
423 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
424 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
425 Small Claims Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

426 **37.3. MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer and/or Seller's Licensee is a member of the National
427 Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home Buyer Dispute
428 Resolution System of the National Association of REALTORS® ("the System"). If a Licensee is not a member of the National Association of
429 REALTORS®, or the System is not available through the Licensee's Realtor® organization, then all Claims shall be submitted to mediation through
430 the program administered by Arbitration Service of Portland ("ASP"). All Claims that have not been resolved by mediation as described herein shall
431 be submitted to final and binding arbitration in accordance the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and
432 Seller shall be entitled to recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided,
433 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
434 judge, if applicable) that the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for
435 arbitration.

436 **37.4. MEDIATION AND ARBITRATION INVOLVING LICENSEES/FIRMS:** All Claims that include Licensees or Firms shall be resolved
437 through the arbitration process described in Section 37.3 above. However, participation in mediation by said Licensees or Firms shall be voluntarily
438 and not mandatory, and no attorney fees shall be awarded to either party in arbitration. If a Licensee or Firm is also a Buyer or Seller in this
439 transaction, the provisions of Sections 36-37 shall apply.

**SIGNATURE INSTRUCTIONS**

441 **38. AGREEMENT TO PURCHASE:** Buyer agrees to purchase the Property upon the terms and conditions set forth in this Agreement.
442 Buyer acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer
443 acknowledges that Buyer has not relied upon any oral or written statements made by Seller or any Licensee that are not expressly

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

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

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444 contained in this Agreement. Neither Seller nor any Licensee(s) warrant the square footage of any structure or the size of any land being  
445 purchased. If square footage or land size is a material consideration, all structures and land should be measured by Buyer prior to  
446 signing or should be made an express contingency in this Agreement.

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

448 This offer shall automatically expire on (insert date) \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_  a.m.  p.m., (the Offer Deadline), if not  
449 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. If  
450 Seller accepts this offer after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within \_\_\_\_\_ business days  
451 (two [2] if not filled in) after the date of Seller's acceptance by so indicating at Section 41. This offer may be accepted by Seller only in writing.

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

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

454 Address \_\_\_\_\_ Zip \_\_\_\_\_

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

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

457 By \_\_\_\_\_ (Licensee(s) presenting offer).

458 **39. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller  
459 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges  
460 that Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) that are not expressly contained in this  
461 Agreement. Seller instructs that all earnest money distributable to Seller pursuant to Section 26 shall be disbursed as follows after  
462 deduction of any title insurance and Escrow cancellation charges: (check one)  First to Listing Firm to the extent of the agreed  
463 commission just as if the transaction had been Closed, with residue to Seller, or  \_\_\_\_\_.

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

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

466 Address \_\_\_\_\_ Zip \_\_\_\_\_

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

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

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

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

472 Address \_\_\_\_\_ Zip \_\_\_\_\_

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

474 **41. BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response is  
475 an acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 38, Buyer (select only one)  agrees  does not agree,  
476 to be bound thereby. (The failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.) If Buyer  
477 checks the box agreeing to be bound by Seller's late acceptance occurring after the Offer Deadline, this Sale Agreement shall become binding on  
478 all parties only when Buyer(s) has/have signed below and transmitted it to Seller or Seller's Licensee.

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

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

481 If Buyer(s) has/have checked the box and signed where indicated in this Section 41, agreeing to be bound by Seller's late acceptance of Buyer's  
482 offer, Buyer or Buyer's Licensee must complete the information below and thereafter promptly transmit this completed Agreement to Seller or  
483 Seller's Licensee:

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

485 Enter Identity of Sender: \_\_\_\_\_

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

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



Sale Agreement #

486  
487  
488

**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.**

SAMPLE

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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