



Oregon Real Estate Forms, LLC®

2019 FORMS SUMMARY



Sale Agreement # _____

FINAL AGENCY ACKNOWLEDGMENT

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

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

5 Buyer's Agent's Office Address _____, Company Lic # _____
6 Phone#1 _____ Phone #2 _____ E-mail _____

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

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

11 Phone #1 _____ Phone #2 _____ E-mail _____

12 is/are the agent of (check one): Seller exclusively ("Seller Agency"). Both Buyer and Seller ("Disclosed Limited Agency").

13 *If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agents and Firm names should be
14 disclosed above.

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

18 Buyer shall sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgment at the time this
19 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency
20 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

21 Buyer _____ Print _____ Date _____ ←

22 Buyer _____ Print _____ Date _____ ←

23 Seller _____ Print _____ Date _____ ←

24 Seller _____ Print _____ Date _____ ←

RESIDENTIAL REAL ESTATE SALE AGREEMENT

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

29 1. PRICE/PROPERTY DESCRIPTION: Buyer _____

30 _____
31 offers to purchase from Seller _____

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

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

36 _____

37 (Buyer and Seller agree that if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with
38 Section 9 (Title Insurance) below shall, where necessary, be used for purposes of legal identification and conveyance of title.)

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

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

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

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

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

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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____



Sale Agreement # _____

45 **2. FIXTURES/CONTROLS/KEYS:** All fixtures and essential related equipment (e.g. remote controls , and all keys related to Property including
46 mailbox, outbuilding(s), etc.) are to be left upon the Property. Fixtures shall include but not be limited to: built-in appliances; attached floor
47 coverings; drapery rods and curtain rods; window and door screens; storm doors and windows; system fixtures (irrigation, plumbing, ventilating,
48 cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs; fluorescent lamps; window blinds; awnings; fences; all
49 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 Buyer represents that Buyer has liquid and available funds for the earnest money deposit and down payment, and if an all cash transaction, the full purchase
58 price, sufficient to Close the transaction described herein and is not relying upon any contingent source of funds (e.g., from loans, gifts, sale or closing of other
59 property, 401K disbursements, etc.), except as follows (describe): _____
60 _____

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

71 **B. Balance of Purchase Price to be financed through one of the following Loan Programs (Select only one):**
72 Conventional; FHA; Federal VA (Seller Shall Shall not agree to pay Buyer's non-allowable VA fees);
73 Other (Describe): _____ . **Buyer agrees to**
74 **seek financing through a lending institution or mortgage broker (hereinafter collectively referred to as "Lender") participating in the Loan**
75 **Program selected above.**

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

79 **5.1 FINANCING CONTINGENCIES.** If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing
80 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,
81 (3) Other (Describe): _____
82 _____

83 Except as otherwise provided herein, all Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

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

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



92 **5.3 BUYER REPRESENTATION REGARDING FINANCING.** Buyer makes the following representations to Seller: (1) Buyer’s completed loan
93 application, as hereinafter defined, shall be submitted to the Lender that provided the Pre-Approval Letter, a copy of which has been delivered to
94 Seller, or will be, pursuant to Section 4C (Pre-Approval Letter), above.

95 (2) Buyer shall submit to Buyer’s Lender a completed loan application for purchase of the Property not later than ___ business days (three [3] if not
96 filled in) following the date Buyer and Seller have signed and accepted this Agreement. A “completed loan application” shall include the following
97 information: (i) Buyer’s name(s); (ii) Buyer’s income(s); (iii) Buyer’s social security number(s); (iv) the Property address; (v) an estimate of the value of the
98 Property; and (vi) the loan amount sought.

99 (3) Buyer agrees that if Buyer intends to proceed with the loan transaction, Buyer will so notify Lender within ___ business days (three [3] if not filled in – but not
100 to exceed ten [10]) in such form as required by said Lender, following Buyer’s receipt of Lender’s Loan Estimate. Upon request, Buyer shall promptly notify
101 Seller of the date of Buyer’s signed notice of intent to proceed with the loan.

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

104 (5) Buyer understands and agrees that Buyer may not replace the Lender or Loan Program already selected, without Seller’s written consent, which
105 may be withheld in Seller’s sole discretion.

106 (6) Following submission of the loan application, Buyer agrees to keep Seller promptly informed of all material non-confidential developments
107 regarding Buyer’s financing and the time of Closing.

108 (7) Buyer shall make a good faith effort to secure the ordering of the Lender’s appraisal no later than expiration of the Inspection Period at Section
109 10 (Inspections), below of this Agreement, (or Section 1 of the **OREF 058 Professional Inspection Addendum** if used).

110 (8) Buyer authorizes Buyer’s Lender to provide non-confidential information to Buyer’s and Seller’s Agents regarding Buyer’s loan application
111 status.

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

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

123 **7. SELLER-CARRIED FINANCING (E.G., LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-OWN,
124 ETC.):** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement
125 (hereinafter a “Seller Carried Transaction”), Oregon law requires that, unless exempted, individuals offering or negotiating the terms must hold a
126 mortgage loan originator (“MLO”) license. Your real estate agent is not qualified to provide these services or to advise you in this regard. Legal
127 advice is strongly recommended. If this is a Seller-Carried Transaction, Buyer and Seller are advised to review the OREF 032 Seller-Carried
128 Transactions Buyer and Seller Advisory. Buyer and Seller agree as follows (select only one):

- 129 (a) Use the **OREF 033 Seller-Carried Transaction Addendum** and related forms; or
- 130 (b) Secure separate legal counsel to negotiate and draft the necessary documents or employ an MLO

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

138 **8. ADDITIONAL FINANCING PROVISIONS (e.g. Closing Costs):** _____
139 _____
140 _____

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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CONTINGENCIES

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9. TITLE INSURANCE: When this Agreement is signed and accepted by Buyer and Seller, Seller will, at Seller's sole expense, promptly order from the title insurance company selected at Section 22 (Escrow), below, a preliminary title report and copies of all documents of record ("the Report and Documents of Record") for the Property, and furnish them to Buyer at Buyer's contact location as defined at Section 31(3) (Definitions/Instructions), below. Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of the Report and Documents of Record (**If, upon receipt, the Report and Documents of Record are not fully understood, Buyer should contact the title insurance company for further information or seek competent legal advice.** The Buyer's and Seller's Agents are not qualified to advise on specific legal or title issues.) Upon receipt of the Report and Documents of Record Buyer shall have ___ business days (five [5] if not filled in) within which to notify Seller, in writing, of any matters disclosed in the Report and Documents of Record which is/are unacceptable ("the Objections"). Buyer's failure to timely object in writing, shall constitute acceptance of the Report and/or Documents of Record. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title to the Property pursuant to Section 28 (Deed), below. If, within ___ business days (five [5] if not filled in) following Seller's receipt of the Objections, Seller fails to remove or correct the matters identified therein, or fails to give written assurances reasonably satisfactory to Buyer, that they will be removed or corrected prior to Closing, all earnest money shall be 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 writing. Within thirty (30) days after Closing, the title insurance company shall furnish to Buyer, an owner's standard form policy of title insurance insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections, if any, and all other title exceptions agreed to be removed as part of this transaction. *(Note: This Section 9 (Title Insurance) provides that Seller will pay for Buyer's standard owner's policy of title insurance. In some areas of the country, such a payment might be regarded as a "seller concession." Under the TILA/RESPA Integrated Disclosure Rules ["the Rules"], there are limitations, regulations and disclosure requirements on "seller concessions", unless the product or service paid for by the Seller was one customarily paid by sellers in residential sales transactions. In Oregon, sellers customarily and routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 9 (Title Insurance) are modified in writing by Buyer and Seller, the parties acknowledge, agree and so instruct Escrow, that in this transaction, Seller's payment of Buyer's standard owner's policy of title insurance is not a "seller concession" under the Rules or any other federal law.)*

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

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Check only one box below:

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LICENSED PROFESSIONAL INSPECTIONS: At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more licensed professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired invasive inspections that may include testing or removal of any portion of the Property including, for example, radon and mold. **Identify Invasive Inspections:** _____.

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Buyer understands that 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 have _____ business days (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 complete all inspections **and** negotiations with Seller regarding any matters disclosed in any inspection report. Buyer shall **not** provide all or any portion of the inspection reports to Seller unless requested by Seller. However, at any time during this transaction, or promptly following termination, upon request by Seller, Buyer shall promptly provide a copy of such reports or portions of reports, as requested. During the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer. Unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, at any time during the Inspection Period, Buyer may notify Seller, in writing, of Buyer's unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded, and this transaction shall be terminated. **If Buyer fails to provide Seller with written unconditional disapproval of any inspection report(s) by 5:00 P.M. of the final day of the Inspection Period, Buyer shall be deemed to have accepted the condition of the Property. Note that if, prior to expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period shall automatically terminate, unless the parties agree otherwise in writing.**

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ALTERNATIVE INSPECTION PROCEDURES: OREF 058 PROFESSIONAL INSPECTION ADDENDUM

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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194 OTHER INSPECTION ADDENDUM _____

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

199 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, on or promptly after the date the parties have signed and
200 accepted this Agreement, Seller shall deliver to Buyer OREF 021, the Lead-Based Paint Disclosure Addendum ("the Disclosure Addendum"), together with
201 the EPA Pamphlet entitled "Protect Your Family From Lead in Your Home" (the "Date of Delivery"). Unless waived by Buyer in writing in the Disclosure
202 Addendum, **Buyer shall have ten (10) calendar days (or other mutually agreed upon period)** commencing on the day following the Date of Delivery, within
203 which to conduct a lead-based paint assessment or inspection (the "LBP Contingency Period"). If lead-based paint and/or lead-based paint hazards are
204 identified in the Property by a certified inspector at any time before expiration of the LBP Contingency Period, Buyer may unconditionally cancel this
205 transaction by written notice to Seller ("Notice of Cancellation"). In such case, Buyer shall deliver a copy of any written reports or evaluations (collectively
206 "Reports") to Seller, *together with* the Notice of Cancellation, and thereafter receive a prompt refund of all earnest money deposits. **Buyer understands that**
207 **the failure to deliver the Notice of Cancellation to Seller together with the Reports, on or before Midnight of the last day of the LBP Contingency**
208 **Period shall constitute acceptance of the condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards,**
209 **and the LBP Contingency Period shall automatically expire.**

210 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? Yes No
211 If the property contains a private well, the **OREF 082 Private Well Addendum** will be attached to this Sale Agreement.

212 **12.2 SEPTIC/ONSITE SEWAGE SYSTEM:** Does the Property include a septic/onsite sewage system? Yes No If the Property contains a
213 septic/onsite sewage system, the **OREF 081 Septic/Onsite Sewage System Addendum** will be attached to this Sale Agreement.

214 **13. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides that
215 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
216 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does
217 not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Seller's Agent's
218 Firm to receive Buyer's notice of revocation, if any, on Seller's behalf.

SELLER REPRESENTATIONS

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

- 221 (1) The primary dwelling is connected to (*check all that apply*): a public sewer system; an on-site sewage system; a public
222 water system; a private well; other (e.g., surface springs, cistern, etc.).
- 223 (2) Seller has no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances
224 and equipment. Buyer acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential
225 housing and may exist in the Property.
- 226 (3) Seller knows of no material defects in or about the Property.
- 227 (4) All electrical wiring, heating, cooling, plumbing and irrigation equipment and systems and the balance of the Property, including the
228 yard, will be in substantially their present condition at the time Buyer is entitled to possession.
- 229 (5) Seller has no notice of any liens or assessments to be levied against the Property.
- 230 (6) Seller has no notice from any governmental agency of any violation of law relating to the Property.
- 231 (7) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,
232 structures, driveways, and other such improvements) currently existing on the Property and the legal description of the Property.
- 233 (8) Seller will keep the Property fully insured through Closing.
- 234 (9) Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in
235 making any previously disclosed material information relating to the Property substantially misleading or incorrect.
- 236 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1)
237 through (9) are: _____ (For more exceptions see Addendum _____).
- 238

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

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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Sale Agreement #

244 **15.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion
245 of Seller's proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
246 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of
247 Oregon law.

248 **15.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised that at Closing, a Federal law, known as the Foreign Investment in Real
249 Property Tax Act ("FIRPTA"), requires a buyer to withhold a portion of a seller's proceeds (up to 15% of the Purchase Price) if the real property is located
250 within the United States and the seller is a "foreign person" who does not qualify for an exemption. A "foreign person" includes a non-resident alien individual,
251 foreign corporation, foreign partnership, foreign trust or a foreign estate.

252 **If FIRPTA does *not* apply (i.e. seller is *not* a foreign person), then Seller shall complete, sign, and deliver to Escrow either OREF 094 FIRPTA**
253 **Certification of Non Foreign Status or a form of certification of non-foreign status provided by escrow that complies with the requirements of 26**
254 **CFR § 1.1445-2 (the "Certificate") prior to Closing. If Seller fails or refuses to complete, sign, and deliver the Certificate to Escrow prior to Closing,**
255 **Seller understands and agrees that Seller will be presumed to be a foreign person so the Withholding Requirement (as defined in Section 2 - Buyer**
256 **Responsibilities Under FIRPTA of OREF 093 FIRPTA Addendum) will apply to this transaction.** Seller acknowledges that the Certificate includes
257 Seller's taxpayer identification number, social security number, or employer identification number (collectively "Nonpublic Personal Information" or "NPI") as
258 required by applicable law. In some cases, Escrow or Buyer's Agent, after receipt and review of the signed Certificate, will agree to act as a "Qualified
259 Substitute" and provide Buyer with either OREF 095 FIRPTA Qualified Substitute Statement or a qualified substitute statement that complies with the
260 requirements of 26 USC § 1445(b)(9) in lieu of the Certificate at Closing so that Seller's NPI is not disclosed to Buyer. In such event, the original Certificate will
261 be held by Escrow or Buyer's Agent (as applicable) pursuant to applicable law. If Escrow and Buyer's Agent are unable or unwilling to serve as a "Qualified
262 Substitute," Escrow shall deliver to Buyer the original Certificate at Closing, in which case Buyer covenants and agrees not to use or disclose Seller's NPI to
263 any third parties unless required to do so by subpoena or court order.

264 ***Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding***
265 ***Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and***
266 ***regulations. For further information, Seller and Buyer should go to: www.irs.gov***

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

MISCELLANEOUS ITEMS

272 **17. TOWNHOME/PLANNED COMMUNITY/HOMEOWNER'S ASSOCIATION:** Is the property a townhome, in a planned community, or have a
273 Homeowner's Association? Yes No Unknown

274 If yes, **OREF 024 Townhome/Planned Community/Homeowner's Association Addendum** will be attached to this Sale Agreement.

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

276 **19. Within _____ business days (fifteen [15] if not filled in) after the date Buyer and Seller have signed and accepted this Agreement, the dwelling**
277 **will have one or more operating smoke alarms, smoke detectors and carbon monoxide detectors as required by law (See website**
278 **<http://www.oregon.gov>.)**

279 **20. WOODSTOVE/WOOD BURNING FIREPLACE INSERT:** Does the Property contain a woodstove or wood burning fireplace insert?
280 Yes No

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

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

286 **22. ADDITIONAL PROVISIONS:** _____
287 _____
288 _____
289 _____ For additional provisions, see Addendum _____.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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OREF 001



CLOSING/ESCROW

290
291 **23. ESCROW:** This transaction shall be Closed at _____ ("Escrow"), a neutral escrow
292 company licensed and located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise specifically
293 prohibited by the U.S. Department of Veterans Affairs (Federal VA). Unless otherwise provided herein, the parties agree as follows: Seller authorizes
294 Seller's Agent's Firm to order a preliminary title report and owner's title policy at Seller's expense and further authorizes Escrow to pay out of the
295 cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs and any liens and encumbrances on the
296 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's
297 Closing costs, and Lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by
298 Buyer's or Seller's Agent's Firms shall be paid at Closing in accordance with the listing agreement, buyer service agreement or other written
299 agreement for compensation.

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

302 **25. EARNEST MONEY DEPOSIT(S) AND BUYER INSTRUCTIONS:** When this Sale Agreement is signed and accepted by Buyer and Seller, the following
303 instructions shall apply to the handling of Buyer's earnest money deposit in the sum of \$ _____ ("the Deposit") .

304 **25.1** The Deposit shall be payable by wire transfer or check, and deposited within ____ (three [3] if not filled in) business days (the "Deposit Deadline") as
305 follows (check all that apply):

- 306 Directly with Escrow;
- 307 Directly into Buyer's Agent's Firm's client trust account and remain there until disbursement at Closing; and/or
- 308 Directly into Buyer's Agent's Firm's client trust account and thereafter deposit with Escrow/Title Company prior to Closing;
- 309 As follows: _____

310 Caution: The Deposit, payable by whatever method selected by Buyer above, shall be placed with Escrow or Buyer's Agent's Firm's Client Trust account no
311 later than 5:00 pm on the last day of the Deposit Deadline. The failure to do so may result in a breach of the Sale Agreement under Sections 26.1 and 26.2
312 (Earnest Money refund to Buyer/Earnest Money payment to Seller) , below.

313 **25.2** If an additional Deposit ("Additional Deposit") is to be paid, it shall be handled in accordance with the above-selected instructions, or
314 (Describe): _____

315 **25.3** Once the Deposit, and Additional Deposit, if any, is/are placed with Escrow, Seller's and Buyer's Agents and Firms shall have no further responsibility to
316 Buyer or Seller regarding said funds.

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

323 **26.1 EARNEST MONEY REFUND TO BUYER:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but
324 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (4) any
325 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer,
326 then all earnest money deposits shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of
327 other legal remedies available to Buyer.

328 **26.2 EARNEST MONEY PAYMENT TO SELLER:** If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has materially
329 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails to timely
330 make an wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this
331 Agreement, then all earnest money paid or agreed to be paid shall be paid to Seller as liquidated damages. The parties expressly agree that Seller's
332 economic and non-economic damages arising from Buyer's failure to close this transaction in accordance with the terms of this Agreement would be difficult or
333 impossible to ascertain with any certainty, and that said earnest money deposit(s) identified herein shall represent a binding liquidated sum, and that it is a fair,
334 reasonable and appropriate pre-estimate of Seller's damages, and is not a penalty. **It is the intention of the parties that Seller's sole remedy against
335 Buyer for Buyer's failure to close this transaction in accordance with the material terms of this Agreement shall be limited to the amount
336 of earnest money paid or agreed to be paid herein. Seller's right to recover from Buyer any unpaid earnest money agreed to be paid
337 herein shall be in accordance with the provisions of the Dispute Resolution Sections below.**

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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Sale Agreement # _____

338 **27.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than _____ (“the Closing
339 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
340 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
341 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.*

342 **27.2 THE CLOSING DISCLOSURE:** Pursuant to the federal TILA-RESPA Integrated Disclosure Rules (“TRID”), Buyer and Seller will each receive a
343 federally-required document called a “Closing Disclosure”, which, among other things, summarizes each party’s closing costs. TRID requires that the
344 Closing Disclosure must be received by a residential loan borrower at least three (3) business days prior to “consummation” of the transaction, which in
345 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
346 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**
347 **termination of the transaction unless Seller and Buyer mutually agree to extend it.**

348 **27.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual
349 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
350 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**
351 **Escrow prior to Closing.**

352 **28. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative’s or
353 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
354 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,
355 conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 9 (Title Insurance), above. If Buyer’s title will be held
356 in the name of more than one person, see Section 39 (Offer to Purchase), below regarding forms of co-ownership.

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

- 359 (1) by 5:00 p.m. on Closing;
- 360 (2) by _____ a.m. p.m. _____ days after Closing;
- 361 (3) by _____ a.m. p.m. on the _____ day of _____.

362 **If a tenant(s) is currently in possession of the Property, will Buyer accept the tenant(s) at closing? (*check one*):**

363 No Seller shall have full responsibility for removal of tenant(s) prior to closing.

364 Yes. If Yes, Unless otherwise provided herein, all rents shall be prorated as of the closing date and tenant security deposits and any
365 other deposits held on behalf of the tenant(s) by Seller shall be transferred in full to Buyer at closing. All funds shall be handled through escrow.
366 Buyer and Seller are encouraged to attach the OREF 070 Investment Property Addendum to address additional items related to the buyer
367 accepting the tenant(s) at closing.

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

DEFINITIONS/INSTRUCTIONS

372 **31. DEFINITIONS/INSTRUCTIONS:** (1) All references in this Sale Agreement to “Agent” and “Firm” shall refer to Buyer’s and Seller’s real estate
373 agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.

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

375 (3) Except as provided in Section 9 (Title Insurance), above, all written notices or documents, required or permitted under this Agreement to be
376 delivered to Buyer or Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer or Seller. Upon opening of
377 this transaction with the title company identified at Section 23 (Escrow), above, Buyer, Seller, and their respective Agents, where applicable, shall
378 provide Escrow with their preferred means of notification (e.g. email or text address, facsimile number, or mailing or personal delivery address, or
379 other), which shall serve as the primary location for receipt of all notices or documents (hereinafter, “Contact Location”)

380 (4) Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section, above are not parties to this Agreement.

381 (5) A “business day” shall mean Monday through Friday, except recognized state and/or federal holidays.

382 (6) “Agreement” or “sale agreement” collectively shall be defined as this real estate sale agreement in its entirety and includes any written offer, counteroffer, or
383 addendum in any form or language that adds to, amends or otherwise modifies this earnest money agreement that has been signed and accepted in
384 accordance with the requirements of item 6 herein.

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____



Sale Agreement #

385 (7) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their Agent, to the other party, or their
386 Agent, shall have the same effect as Manual Delivery of the signed original. If the parties intend to use any other method for transmitting a signed
387 offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 22 (Additional
388 Provisions) of this Sale Agreement.

389 (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
390 the date they have signed and accepted it.

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

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

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

397 (12) Notice. As used in this Agreement and any document relating to this Agreement, "Notice" shall mean the providing of a true and accurate copy
398 of the document to the other party or their Agent. Notice shall be deemed delivered as of (a) the date and time the notice is sent by email or fax, (b)
399 the time the notice is personally delivered to either the Agent or the Agent's Office, or (c) three (3) calendar days after the date the notice is mailed.

400 **32. UTILITIES:** Seller shall pay all utility bills accrued to date Buyer is entitled to possession. **Buyer shall pay Seller for heating fuel/propane on**
401 **premises, at Seller's supplier's rate on the possession date.** Payment shall be handled between Buyer and Seller outside of Escrow. Seller
402 shall not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to Closing unless parties agreed otherwise in writing.

403 **33. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING
404 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT
405 AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS
406 DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE
407 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,
408 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8,
409 OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD
410 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A
411 LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR
412 PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING
413 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
414 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

415 **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
416 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
417 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a
418 contingency to the Closing of this transaction.

419 **35.1 LEVY OF ADDITIONAL PROPERTY TAXES:** The Property: (check one) is is not specially assessed for property taxes (e.g., farm,
420 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
421 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
422 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically
423 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
424 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the
425 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole
426 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and
427 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest that may be levied or recaptured against the Property
428 and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages
429 arising from a breach of this Section 35.1 (Levy of Additional Property Taxes).

430 **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
431 qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide **OREF-045 Historic**
432 **Property Addendum.**

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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DISPUTE RESOLUTION

433 **36. FILING OF CLAIMS:** All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or
434 interpretation of this Sale Agreement (including those for rescission), as well as those relating to the validity or scope of the Sale Agreement, and all
435 matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability
436 (hereinafter collectively referred to as "Claims"), shall be exclusively resolved in accordance with the procedures set forth herein, which shall
437 survive Closing or earlier termination of this transaction. All Claims shall be governed exclusively by Oregon law, and venue shall be placed in the county
438 where the real property is situated. Filing a Claim for arbitration shall be treated the same as filing in court for purposes of meeting any applicable
439 statutes of limitation or statute of ultimate repose, and for purposes of filing a *lis pendens*. BY CONSENTING TO THE PROVISIONS HEREIN,
440 BUYER AND SELLER ACKNOWLEDGE THAT THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE CLAIMS TRIED BY A JUDGE
441 OR JURY IN STATE OR FEDERAL COURT, INCLUDING ALL ISSUES RELATING TO THE ARBITRABILITY OF SAID CLAIMS.

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

449 **38.1 SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller that are within the jurisdiction of the Small Claims
450 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 other
451 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 Small
452 Claims Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

453 **38.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's and/or Seller's Agent is a member of the National
454 Association of REALTORS®, all Claims shall be submitted to mediation as offered by the local Realtor Association, if available. If mediation is not
455 available through the Agent's Realtor® organization, then all Claims shall be submitted to mediation through the program administered by
456 Arbitration Service of Portland ("ASP"). All Claims that have not been resolved by mediation as described herein shall be submitted to final and
457 binding arbitration in accordance the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller shall be entitled to
458 recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party
459 shall not be entitled to any award of attorney fees unless it is first established to the satisfaction of the arbitrator(s) (or judge, if applicable) that the
460 prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for arbitration.

461 **38.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms shall be resolved in
462 accordance with the mediation and arbitration process described in Section 38.2 (Mediation and Arbitration Between Buyer and Seller), above, and
463 if applicable, the prevailing party shall be entitled to an award of attorney fees, filing fees, cost, disbursements, and mediator and arbitrator fees, as
464 provided therein.

SIGNATURE INSTRUCTIONS

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

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

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

475 This offer shall automatically expire on (insert date) _____ at _____ a.m. p.m., (the "Offer Deadline"), if not accepted by
476 that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. This offer may be
477 accepted by Seller only in writing.

478 Buyer _____ Date _____ a.m. _____ p.m. ←

479 Buyer _____ Date _____ a.m. _____ p.m. ←

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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Sale Agreement # _____

480 Address _____ Zip _____

481 Phone #1 _____ Phone #2 _____ E-mail _____

482 This offer was delivered/transmitted to Seller for signature on (date) _____, at _____ a.m. _____ p.m.

483 By _____ (Agent(s) presenting offer).

484 **40. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY: Seller accepts Buyer's offer. Seller**
485 **acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges**
486 **that Seller has not relied upon any oral or written statements of Buyer or of any Agent(s) that are not expressly contained in this**
487 **Agreement.** _____

488 Seller _____ Date _____ a.m. _____ p.m. ←

489 Seller _____ Date _____ a.m. _____ p.m. ←

490 Address _____ Zip _____

491 Phone #1 _____ Phone #2 _____ E-mail _____

492 **Note: If delivery/transmission occurs after the Offer Deadline identified at Section 39 (Offer to Purchase), above, it will not**
493 **become binding upon Seller and Buyer unless the parties agree to extend said Deadline by an Addendum, Counteroffer, or other**
494 **writing, jointly signed by the parties. The parties' failure to do so shall be treated as a rejection under Section 41 (Seller's**
495 **Rejection), below, and this transaction shall be automatically terminated.**

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

498 Seller rejects Buyer's offer.

499 Seller _____ Date _____ a.m. _____ p.m. ←

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

501 Address _____ Zip _____

502 Phone #1 _____ Phone #2 _____ E-mail _____

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

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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OREF 011 Condominium Sale Agreement

Page 5



199 OTHER INSPECTION ADDENDUM _____

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

203 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, on or promptly after the date the parties have signed and
204 accepted this Agreement, Seller shall deliver to Buyer OREF 021, the Lead-Based Paint Disclosure Addendum ("the Disclosure Addendum"), together with
205 the EPA Pamphlet entitled "Protect Your Family From Lead in Your Home" (the "Date of Delivery"). Unless waived by Buyer in writing in the Disclosure
206 Addendum, Buyer shall have ten (10) calendar days (or other mutually agreed upon period) commencing on the day following the Date of Delivery, within
207 which to conduct a lead-based paint assessment or inspection (the "LBP Contingency Period"). If lead-based paint and/or lead-based paint hazards are
208 identified in the Property by a certified inspector at any time before expiration of the LBP Contingency Period, Buyer may unconditionally cancel this
209 transaction by written notice to Seller ("Notice of Cancellation"). In such case, Buyer shall deliver a copy of any written reports or evaluations (collectively
210 "Reports") to Seller, *together with* the Notice of Cancellation, and thereafter receive a prompt refund of all earnest money deposits. **Buyer understands that**
211 **the failure to deliver the Notice of Cancellation to Seller together with the Reports, on or before Midnight of the last day of the LBP Contingency**
212 **Period shall constitute acceptance of the condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards,**
213 **and the LBP Contingency Period shall automatically expire.**

214 **12.1 CONDOMINIUM DOCUMENTS:** Buyer acknowledges that it is Buyer's responsibility to conduct a thorough and complete review of all aspects of the
215 condominium being purchased, including but not limited to, its association, assessments, budgets, reserves, general and limited common elements, as well as
216 all Governance Documents as soon as they become available. It is highly recommended that Buyer employ the use of professionals familiar with
217 townhomes/planned community/homeowners associations and their governance. Neither the Buyer's nor the Seller's Agents can render advice on these
218 matters nor shall be responsible for advising Buyer on these matters.

219 Within ___ business days (seven [7] if not filled in) after the date Buyer and Seller have both signed and accepted the Sale Agreement, Seller agrees, at Seller's
220 expense, to provide Buyer with copies of all documents and information (collectively "Documents") described below ("Seller's Delivery Period (*Note: Not all*
221 *Documents may be readily available to Seller. Some Documents may already be available to Buyer through other disclosure documents required under*
222 *Oregon law. Some important information may be available to Buyer in summary form. Buyers, Sellers and Agents should promptly determine what Documents*
223 *are necessary and can be reasonably provided within the Review Period defined below. If obtaining Buyer-requested Documents may cause any delay, it is*
224 *suggested that the Buyer and Seller reach agreement for an extension of time to Seller's Delivery Period in a written and signed Addendum.*

- 225 • The HOA articles of incorporation and bylaws, including any revisions or amendments thereto.
- 226 • HOA Rules and regulations, including any revisions or amendments thereto.
- 227 • Policies, agreements, notices (not included in the requested items above) relating to: age restrictions, pets, parking, any restrictions on rental of homes .
- 228 • All minutes of meetings for the preceding ___ months (twelve [12] if not filled in) for the HOA and the board of directors.
- 229 • Documents verifying coverage under the current policies of casualty and liability insurance for the HOA and its directors and officers ("D&O
230 insurance").
- 231 • Documents verifying the current HOA assessments and budget, together with any HOA notices relating to potential increases in the assessments
232 or any potential special assessments.
- 233 • Documents prepared for the HOA or its directors and/or officers acting in their official capacity, such as inspection reports, studies, bids or proposals for
234 repair or replacement of any actual or suspected material defects in the structural integrity or safety of the Property, and its limited or common areas.
- 235 • Documents relating to any demands or claims made by or against the HOA relating to any actual or suspected material defects in the structural
236 integrity or safety of the Property, and its limited or general common areas.
- 237 • Documents showing the latest reserve study conducted by or for the HOA together with current reserve fund figures.
- 238 • The total number of homes/units with assessments over 30 days past due expressed as a percentage of total numbers of homes/units in the
239 community.
- 240 • The total number of homes/ units that are not owner occupied, expressed as percentage of total number of homes/units in the community
- 241 • [Check if applicable] Additional Documents requested by Buyer:

242 Commencing on the next business day following the end of Seller's Delivery Period, Buyer shall have ___ business days (five [5] if not filled in) thereafter to
243 review the Documents and any Additional Documents requested by Buyer ("Review Period"). If Buyer notifies Seller, in writing, prior to 5:00 p.m. of the last day
244 of the Review Period that Buyer **unconditionally disapproves** of any of the Documents or Additional Documents provided, all earnest money deposits will be
245 promptly refunded to Buyer and this transaction shall be terminated. If Buyer fails to provide Seller with written unconditional disapproval of the Document(s) or
246 Additional Documents by 5:00 p.m. of the Review Period, Buyer shall be deemed to have approved the same.

247 **12.2 GENERAL CONDOMINIUM INFORMATION:**

248 (A) Parking space/garage # _____ is owned leased N/A The lease is \$ _____ per month year.

249 (B) Storage space # _____ is owned leased N/A The lease is \$ _____ per month year.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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OREF 011



2019 Forms Class

OREF 005 Farm and Ranch Sale Agreement

Pages 6 and 7



Sale Agreement # _____

240 (9) Water rights (e.g., irrigation, agricultural), for not less than _____ acres, have been utilized and applied for beneficial use within the last five (5)
241 years and are current and shall be transferred to Buyer at Closing. Water rights may be subject to certain conditions. Buyer should verify
242 compliance with appropriate agency.

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

245 (11) Seller will keep the Property fully insured, including but not limited to casualty and liability insurance for crops currently being fully insured
246 and included in the purchase. Seller to maintain all insurance policies currently in force on any property being purchased until date Buyer is
247 entitled to possession.

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

250 These representations are made to the best of Seller's knowledge. Seller may have made no investigation.
251 Exceptions to items (1) through (12) are: _____

252 _____ (For more exceptions see Addendum _____)

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

257 **16.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS.** Subject to certain exceptions, Escrow is required to withhold a portion
258 of Seller's proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
259 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of
260 Oregon law.

261 **16.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised that at Closing, a Federal law, known as the Foreign Investment in Real
262 Property Tax Act ("FIRPTA"), requires a buyer to withhold a portion of a seller's proceeds (up to 15% of the Purchase Price) if the real property is located
263 within the United States and the seller is a "foreign person" who does not qualify for an exemption. A "foreign person" includes a non-resident alien individual,
264 foreign corporation, foreign partnership, foreign trust or a foreign estate.

265 **If FIRPTA does not apply (i.e. seller is not a foreign person), then Seller shall complete, sign, and deliver to Escrow either OREF 094 FIRPTA**
266 **Certification of Non Foreign Status or a form of certification of non-foreign status provided by escrow that complies with the requirements of 26**
267 **CFR § 1.1445-2 (the "Certificate") prior to Closing. If Seller fails or refuses to complete, sign, and deliver the Certificate to Escrow prior to Closing,**
268 **Seller understands and agrees that Seller will be presumed to be a foreign person so the Withholding Requirement (as defined in Section 2 - Buyer**
269 **Responsibilities Under FIRPTA of OREF 093 FIRPTA Addendum) will apply to this transaction.** Seller acknowledges that the Certificate includes
270 Seller's taxpayer identification number, social security number, or employer identification number (collectively "Nonpublic Personal Information" or "NPI") as
271 required by applicable law. In some cases, Escrow or Buyer's Agent, after receipt and review of the signed Certificate, will agree to act as a "Qualified
272 Substitute" and provide Buyer with either OREF 095 FIRPTA Qualified Substitute Statement or a qualified substitute statement that complies with the
273 requirements of 26 USC § 1445(b)(9) in lieu of the Certificate at Closing so that Seller's NPI is not disclosed to Buyer. In such event, the original Certificate will
274 be held by Escrow or Buyer's Agent (as applicable) pursuant to applicable law. If Escrow and Buyer's Agent are unable or unwilling to serve as a "Qualified
275 Substitute," Escrow shall deliver to Buyer the original Certificate at Closing, in which case Buyer covenants and agrees not to use or disclose Seller's NPI to
276 any third parties unless required to do so by subpoena or court order.

277 ***Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding***
278 ***Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and***
279 ***regulations. For further information, Seller and Buyer should go to: <https://www.irs.gov>***

280 **16.3 AGRICULTURAL FOREIGN INVESTMENT ACT OF 1978 ADVISORY:** The Agricultural Foreign Investor Act of 1978 requires Sellers of agricultural
281 land who are foreign persons to report the acquisition or transfer of agricultural land to the Secretary of Agriculture within 90 days of that act using Form FSA-
282 153. The failure to provide this notice could result in a penalty of up to 25% of the value of the land acquired or transferred. Foreign Clients should consult with
283 their attorney regarding this requirement.

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

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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2019 Forms Class

OREF 008 Vacant Land Sale Agreement

Pages 6



236 **appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyer's intended use. Neither**
237 **the Buyer's nor Seller's Agents shall be responsible for conducting any inspection or investigation of any aspects of the Property.**

238 **12.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion
239 of Seller's proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
240 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of
241 Oregon law.

242 **12.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised that at Closing, a Federal law, known as the Foreign Investment in Real
243 Property Tax Act ("FIRPTA"), requires a buyer to withhold a portion of a seller's proceeds (up to 15% of the Purchase Price) if the real property is located
244 within the United States and the seller is a "foreign person" who does not qualify for an exemption. A "foreign person" includes a non-resident alien individual,
245 foreign corporation, foreign partnership, foreign trust or a foreign estate.

246 **If FIRPTA does not apply (i.e. seller *is not* a foreign person), then Seller shall complete, sign, and deliver to Escrow either OREF 094 FIRPTA**
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249 **Seller understands and agrees that Seller will be presumed to be a foreign person so the Withholding Requirement (as defined in Section 2 - Buyer**
250 **Responsibilities Under FIRPTA of OREF 093 FIRPTA Addendum) will apply to this transaction.** Seller acknowledges that the Certificate includes
251 Seller's taxpayer identification number, social security number, or employer identification number (collectively "Nonpublic Personal Information" or "NPI") as
252 required by applicable law. In some cases, Escrow or Buyer's Agent, after receipt and review of the signed Certificate, will agree to act as a "Qualified
253 Substitute" and provide Buyer with either OREF 095 FIRPTA Qualified Substitute Statement or a qualified substitute statement that complies with the
254 requirements of 26 USC § 1445(b)(9) in lieu of the Certificate at Closing so that Seller's NPI is not disclosed to Buyer. In such event, the original Certificate will
255 be held by Escrow or Buyer's Agent (as applicable) pursuant to applicable law. If Escrow and Buyer's Agent are unable or unwilling to serve as a "Qualified
256 Substitute," Escrow shall deliver to Buyer the original Certificate at Closing, in which case Buyer covenants and agrees not to use or disclose Seller's NPI to
257 any third parties unless required to do so by subpoena or court order.

258 ***Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding***
259 ***Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and***
260 ***regulations. For further information, Seller and Buyer should go to: <https://www.irs.gov>***

261 **12.3 AGRICULTURAL FOREIGN INVESTMENT ACT OF 1978 ADVISORY:** The Agricultural Foreign Investor Act of 1978 requires Sellers of agricultural
262 land who are foreign persons to report the acquisition or transfer of agricultural land to the Secretary of Agriculture within 90 days of that act using Form FSA-
263 153. The failure to provide this notice could result in a penalty of up to 25% of the value of the land acquired or transferred. Foreign Clients should consult with
264 their attorney regarding this requirement.

265 **13. "AS-IS": Except for Seller's express written agreements and written representations contained herein, and Seller's Property Disclosure, if any,**
266 **Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent.**

267 **MISCELLANEOUS ITEMS**

268 **14. TOWNHOME/PLANNED COMMUNITY/HOMEOWNER'S ASSOCIATION:** Is the property a townhome, in a planned community, or have a
269 Homeowner's Association? Yes No Unknown

270 **15. ADDITIONAL PROVISIONS:** _____
271 _____
272 _____
273 _____
274 _____
For additional provisions, see Addendum _____

275 **CLOSING/ESCROW**

276 **16. ESCROW:** This transaction shall be Closed at _____ ("Escrow"), a neutral escrow
277 located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise provided herein. Unless otherwise
278 provided herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner's title policy at Seller's expense and
279 further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs and any
280 encumbrances on the Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording
281 fees, Buyer's Closing costs, and lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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Sale Agreement # _____
Addendum # _____

ADDENDUM TO REAL ESTATE SALE AGREEMENT

1 This is an Addendum to: Real Estate Sale Agreement Seller's Counter Offer Buyer's Counter Offer Other _____
 2 Buyer: _____
 3 Seller: _____

4 The real property described as: _____

5 **SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED ABOVE.**

6 _____
 7 _____
 8 _____
 9 _____
 10 _____
 11 _____
 12 _____
 13 _____
 14 _____
 15 _____
 16 _____
 17 _____
 18 _____
 19 _____
 20 _____
 21 _____
 22 _____
 23 _____
 24 _____
 25 _____
 26 _____
 27 _____
 28 _____

29 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

30 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

31 Seller Signature _____ Date _____ a.m. ____ p.m. ←

32 Seller Signature _____ Date _____ a.m. ____ p.m. ←

33 Buyer's Agent _____ Seller's Agent _____

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2019 Forms Class

OREF 083 Contingent Right to Purchase

Page 1

CONTINGENT RIGHT TO PURCHASE

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

4 **1. The Contingency**

5 This transaction is contingent upon the sale and closing of Buyer's real property ("the Contingency") located at:

6 _____ ("Buyer's Property").

7 **2. Status of Listing of Buyer's Property. Select one:**

8 Buyer's Property is currently listed for sale with a licensed real estate agent where said Property is located;

9 Buyer's Property will be listed for sale with a licensed real estate agent where said Property is located, within ____ business days (three
10 [3] if not filled in) after Seller has signed and accepted the Sale Agreement.

11 Buyer agrees to keep Buyer's Property continuously listed until the transaction is closed, or terminated, whichever first occurs, and Buyer will
12 promptly provide Seller, upon request, with reasonable written evidence thereof. Unless the parties otherwise agree in writing, Buyer's failure to
13 comply with any of the above representations shall result in the automatic termination of the transaction, and Buyer's earnest money deposit shall
14 thereupon be promptly refunded, and Seller may thereupon commence marketing the Property for sale through the applicable MLS.

15 **3. Acknowledgement of Related Forms and Additional Terms.** OREF-083A ("Notice to Seller") and OREF-083B ("Notice to Buyer") contain
16 certain additional terms under which this transaction will continue. Those new terms are set forth in "Alternative One" and "Alternative Two" in
17 both Notices. By their signatures below, Buyer and Seller acknowledge that they have reviewed and understand them. If not fully understood, the
18 parties should first obtain clarification through their respective Agents.

19 **4. No Buyer Waiver of Contingency.** Except as provided in both Notices, or as otherwise agreed in writing by the parties, the Contingency may
20 not be waived by Buyer.

21 **5. Bumpable Status.** Prior to Buyer's delivery of the Notice to Seller on or before the Contingency Deadline, as defined at Section 6, below, or
22 Seller's delivery of the Notice to Buyer pursuant to Section 6, below, Seller's Property may remain on the market in a "Bumpable", or
23 "active/contingent" status, or words to that effect, on the applicable multiple listing service.

24 **6. Buyer Delivery of Notice to Seller by Contingency Deadline.**

25 Unless Seller has received another offer to purchase Seller's Property **that is** acceptable to Seller, as described at Section 7 below, Buyer shall
26 deliver the Notice to Seller on or before **5:00 p.m. on** _____, ____ ("Contingency Deadline"), stating whether or not Buyer has an
27 accepted written offer on Buyer's Property, in which case Seller's Property shall thereafter show as "Pending" (or words to that effect) on the
28 applicable multiple listing service. **Buyer may not accept an offer contingent on the sale of the Offerors property without written permission of**
29 **Seller.** However, Buyer's failure to timely deliver said Notice on or before the Contingency Deadline shall result in the automatic termination of
30 this transaction, and Buyer's earnest money deposit shall thereupon be promptly refunded.

31 **7. Seller Receives Another Written Offer Acceptable To Seller.**

32 If, prior to the Contingency Deadline and Buyer's delivery of the Notice to Seller, Seller receives another written offer to purchase Seller's Property
33 acceptable to Seller, Seller shall promptly deliver the Notice to Buyer. Upon delivery of said Notice, Buyer shall have until 5:00 p.m. ____ calendar
34 days (one [1] if not filled in) ("Buyer's Response Deadline") within which to sign and return said Notice to Buyer notifying Seller of Buyer's selection
35 of Alternative One, Alternative Two, or Termination. If Buyer timely responds to Seller's Notice to Buyer on or before Buyer's Response Deadline,
36 this transaction shall remain in full force and effect, and Seller's Property shall thereafter show as "Pending" (or words to that effect) on the
37 applicable multiple listing service. Buyer's selection of Termination on the Notice to Buyer, or Buyer's failure to timely deliver Notice to Buyer on
38 or before Buyer's Response Deadline, shall result in the automatic termination of this transaction, and Buyer's earnest money deposit shall
39 thereupon be promptly refunded.

Buyer Initials ____/____/____ Date ____

Seller Initials ____/____/____ Date ____

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OREF 083

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Page 1 of 2



2019 Forms Class

OREF 054 Occupy After Close Addendum

Page 3



Sale Agreement # _____

AGREEMENT TO OCCUPY AFTER CLOSING

Property Address _____

86 **13. INSURANCE; DESTRUCTION:** On or before Closing, Buyer shall secure a policy of casualty insurance on the Property for its full insurable value, and
87 Seller shall secure a policy of casualty insurance on the property for its full insurable value, and Seller shall secure a policy of liability insurance listing Buyer as
88 an additional insured in an amount of \$ _____ (\$1,000,00.00). Nothing contained herein shall be construed as limiting either party from securing such
89 additional insurance as they deem prudent for their own purposes. In the event that during the Term hereof, fire or other casualty causes material damage to
90 the Property, such that Buyer determines, in Buyer's reasonable discretion, that Seller's continued occupancy hereunder would be impractical or difficult in light
91 of the need to commence repairs, Buyer shall have the right to terminate this Agreement upon giving not less than 72 hours written notice to Seller. Each party
92 covenants and agrees to cooperate with the other in the filing of any insurance claims one or both of them may have. Prior to signing this Agreement, Seller
93 and Buyer should discuss with their respective insurance agents, brokers, or experts, whether each will have adequate coverage for all of their real and
94 personal property under this Agreement, and whether any additional coverages or policies are recommended. The parties' Real Estate Agents are not experts
95 on these issues, and are not qualified to render an opinion on the adequacy or extent of insurance that is appropriate.

96 **14. DAMAGE/INJURY TO PROPERTY OR PERSON:** Seller is responsible for any negligent or willful act or omission upon the Property during the Term
97 hereof, and agrees to indemnify and hold Buyer and all Real Estate Firms, their Agents, employees and representatives harmless from any and all claims,
98 losses, liabilities, damages or expenses, including attorney fees, directly or indirectly arising from Seller's use and occupancy of the Property.

99 **15. SELLER'S FAILURE TO VACATE BY END OF TERM; 24-HOURS'S WRITTEN NOTICE; DAMAGES:** If Seller remains in possession of the
100 Property beyond the Term provided herein, Buyer may deliver (manually or electronically) to Seller a written notice to vacate within 24-hours pursuant to ORS
101 91.130. If Seller has not fully vacated the Property following delivery or transmission of said 24-hour notice, Buyer may thereafter file for eviction pursuant to
102 ORS 105.105 et seq. In addition, upon Seller's failure to vacate the Property within said 24-hours, Buyer shall be entitled to recover from Seller, or the Security
103 Deposit, or both, the following sum (select one):

- 104 A liquidated damage sum of \$ _____ (Zero [0] if not filled in);
- 105 An amount equal to two (2) months' rent due under this Agreement, or twice the actual damages sustained by Buyer, whichever is
- 106 greater;
- 107 An amount equal to the daily principal, interest, taxes and insurance accruing under Buyer's note(s) and trust deed(s) for each
- 108 day following the date that Buyer is entitled to possession of the Property.
- 109 Other: _____

- 110 **16. DELIVERY OF KEYS FROM SELLER TO BUYER** (Check one):
- 111 One complete set of keys on day of Closing, with the remainder of keys at end of the Term, or when possession of the Property is delivered to
 - 112 Buyer, whichever is earlier;
 - 113 All keys at end of the Term, or when possession of the Property is delivered to Buyer, whichever is earlier;
 - 114 Other: _____

115 Delivery of keys at end of possession period to be handled as follows:
116 _____

117 **17. DISPUTE RESOLUTION; ATTORNEY FEES AND COSTS:** Subject to the following sentence, any dispute between the parties directly or indirectly
118 relating to this Agreement shall be resolved in accordance with the mediation and arbitration provisions of the Sale Agreement. Provided, however, in the
119 event Buyer seeks to obtain possession of the Property pursuant to the terms hereof, Buyer shall have the right to file an eviction proceeding in court pursuant
120 to ORS 105.105 et. seq. and the prevailing party shall be entitled to recover from the other, their reasonable attorney's fees and costs in said proceeding and
121 any appeal therefrom.

122 **18. BINDING EFFECT:** This Agreement shall be binding upon and inure to the benefit of the heirs, successors and permitted assigns of the parties.

123 **19. NO WAIVER:** Failure by Buyer to require strict performance of any term of this Agreement shall not affect Buyer's rights. No waiver of a current default
124 shall be a waiver of a later default or a waiver of this clause.

125 **20. INTEGRATION AND AMENDMENT:** This Agreement constitutes all of the terms, conditions and agreements of the parties relating to Seller's right of
126 occupancy of the Property and may not be modified or amended except in writing signed by the party against whom enforcement is sought.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____



CONDOMINIUM/TOWNHOME REALES – BUYER ADVISORY

The following Advisory is intended to briefly address some of the practical and legal issues that can arise in the purchase of a condominium or townhome previously occupied. NOTE: The legal structure of a condominium is different than for a townhome, which is typically part of a planned unit community. However, many of the same issues will be similar and are discussed in this advisory. What follows is a summary of a few of the more important issues – however, it is by no means exhaustive. Your real estate agent is not an expert in condominium or planned community development law, construction law, engineering, or other matters related to the physical structure or systems. You should secure your own independent expert(s) when purchasing a condominium or townhome, especially a qualified home inspector. It is highly recommended that Buyer employ the use of third-party professionals familiar with condominiums, townhomes and/or planned unit developments, their associations, governance, budgets, finances, and reserves.

1. FORMS. Oregon law requires that sellers of pre-owned condominiums and townhomes, as well as sellers of one-to-four family dwellings unless excluded, must provide their buyers with a completed Seller’s Property Disclosure form; Failure to provide Sellers Property Disclosure form give the Buyer the right to revoke their offer at any time prior to closing the transaction. However, the form addresses only limited issues regarding condominiums/townhomes, and there is much more that buyers should know before making a final purchasing decision. It is recommended that buyers use:

- a. The OREF 011 Residential Condominium Real Estate Sale Agreement when making an offer to purchase a resale condominium, or
- b. The OREF 011 Residential Condominium Real Estate Sale Agreement PLUS the OREF 024 Townhome/Planned Community, Homeowners Association Addendum when purchasing a townhome or property in a planned community.

Since these forms request that sellers provide their buyers with certain documents and information that goes well beyond those items addressed in the Seller’s Property Disclosure form.

2. HOMEOWNERS’ ASSOCIATION (‘HOA’) DUES AND ASSESSMENTS. One significant financial issue for condominium and townhome purchasers is to investigate the past, present, and anticipated future HOA dues. When are dues assessed – e.g. monthly, annually, etc.? How much are they and how long have they been at their current level? Try to obtain copies of a two or three year assessment history. Have the dues increased significantly over the years? If so, why? Are there any large or special assessments planned (or being discussed) by the Board of Directors? How do the HOA dues compare to those at other comparable developments? What do they cover, e.g. sewer, water, reserves, insurance, etc.? Do the dues include an allocation for a reserve fund for capital improvements and major repairs? How long have contributions been made to this fund? What are the reserves being set aside for and will they be sufficient to replace or repair major capital items such as the roof, parking area or heating and cooling systems - or will there be a large special assessment because the reserves are inadequate? Buyers should consider obtaining a copy of all recent budgets and other financial information regarding the HOA – preferably going back at least for the last 12 months. Oregon law requires that the Board of Directors conduct a reserve study annually. Buyers may wish to verify that this is being done and review the studies. How realistic have they been? Copies of the HOA’s minutes for the last 12 months or more should be secured. Speaking with the treasurer of the HOA may be helpful. Is there any litigation, existing or planned, by the HOA for claims against the developer or others for construction defects, or for any other reasons? Is there is a possibility of litigation by (or against) the HOA? If so, the buyer should consult with an attorney to secure further information. It is highly recommended that Buyer employ the use of third-party professionals familiar with condominiums/townhomes, condominium/planned community associations, and their governance, budgets, finances, and reserves.

3. DECLARATION AND BYLAWS. The declaration is the document that sets out the rules and regulations for the condominium/townhome unit owners. They are generally considered to be legally binding and enforceable. Violations can result in fines. The HOA has the power to file a lien on the owner’s unit for nonpayment of the HOA dues and/or fines. There can be personal liability for nonpayment, as well. The bylaws govern the operation and business affairs of the HOA, such as the rules for election of officers and directors, voting, and general governance of the HOA. Not all condominium/townhome documents are the same. Many place limitations on pets, vehicle parking, rental of units, in-home businesses, and other important issues. (Note: Some lenders place limitations on the percentage of units that may be rented, and if too many, financing may be difficult or impossible to obtain.) Buyers should also review any informal guidelines or rules that may have been established by the HOA which are not found in the recorded declaration or bylaws. Are the declaration and bylaws clear and understandable? Are there any other restrictions contained in them that could interfere with the buyer’s intended use and enjoyment of their unit?

4. ADMINISTRATION OF THE HOA. How does the HOA enforce violations of the declaration or bylaws? Have they had to resort to lawsuits to do so? Do the officers of the HOA get along with the rest of the unit owners or is there an adversarial relationship? Some HOAs may be run by a small group of unit owners who become overly zealous in how they approach their responsibilities. Is there professional third-party management? If so, what is the cost and are they doing a good job? Are violations enforced uniformly in a timely and fair manner? Current unit owners should be asked whether they are satisfied with management, and if not, why not.

5. THE PHYSICAL STRUCTURE. The quality of construction of condominiums and townhomes can vary greatly. Occasionally, pre-existing apartments or other structures are converted into condominiums. Sometimes these conversions, such as lofts, were originally designed and built for other purposes, such as storage facilities. Although there can be very good conversions, some may pose a greater risk that portions of the structure, such as the mechanical systems, roof, or exterior, are not as modern or effective as those used in new projects. This can be especially

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53 true of electrical, plumbing and HVAC systems. Soundproofing is especially important. This applies not just to condo conversions, but to
 54 developments that were originally built as condominiums/townhomes, since the proximity of neighbors is much closer in this type of community
 55 living than in detached single family residences. Checking with other unit owners is essential before entering into a binding purchase contract. Is
 56 there any obvious deferred maintenance either in the unit itself, or in any of the common areas, such as the roof or parking area?
 57 Maintenance of the common areas, including the limited common areas (such as exterior decks or patios) is usually an HOA responsibility, so
 58 deferred maintenance could reflect some financial inability of the HOA or neglect by management. Is the siding a manmade product, and if so,
 59 how is it holding up? Will any of the siding have to be replaced? What is the age of the roof? Where necessary, is the exterior uniformly sealed,
 60 painted and repaired? A professional home inspector should be used to evaluate the interior of the condominium unit, no matter how new it is. If
 61 possible, the inspector should be asked about any areas of concern in the limited and general common areas, as well, although special permission
 62 may be necessary from the HOA to do any intrusive or exploratory examinations or testing. **In a townhome, the inspector will typically additionally**
 63 **do a full exterior inspection for the unit, similar to what they would perform on a single family residence.** Buyers should ask the seller about
 64 common area problems, such as water, drainage or flooding issues, even though they do not negatively impact the unit itself. (Note: The Seller's
 65 Property Disclosure form asks questions about the residence in general, but does not distinguish between a unit and the common areas. As a
 66 result, some sellers may fail to disclose known defects in the common areas, believing that the disclosure form only deals with the unit itself.)
 67 Have there been any repair problems with the common elements, especially involving water leakage in and around the roof, decks, patios,
 68 windows or siding? The declaration should be reviewed closely on this issue – since the responsibility for repairing or replacing the windows and
 69 sliding doors, can be imposed upon the unit owner rather than the HOA. Lastly, some condominium/townhome developments included more than
 70 one building. Some were built in phases, where some buildings are older than others. Prospective purchasers should look at the development as a
 71 whole, since problems can exist in some buildings or phases, and not in others. It is for this reason that it can be valuable to speak with unit
 72 owners in diverse portions of the development to get a better understanding of any structural or maintenance problems, even if they do not affect
 73 the particular unit or common area of interest to the prospective purchaser.

74 **6. INSURANCE.** The nature and amount of insurance coverage is frequently overlooked by buyers - until it is too late. How much liability
 75 insurance does the HOA maintain in case someone is injured in a common area? Is the amount and type of coverage comparable to similar
 76 developments, and is it adequate? If the development has a pool or other recreational facilities, will there be enough coverage in the event of a
 77 personal injury claim? Similarly, is the hazard insurance coverage adequate? If one of the structures burned to the ground, would there be
 78 enough coverage to replace it? Prospective buyers should be sure to carry their own personal liability coverage as well as personal property
 79 coverage for the contents of their unit. Most carriers have policies specifically designed for condominium unit owners. A townhome unit would
 80 need full coverage for the structure as well. Do those running the HOA have Directors and Officers (D&O) insurance, in case they are sued
 81 individually for a decision made in their official capacity? This is important for those prospective buyers who may wish to serve in a leadership
 82 role.

83 **7. DEVELOPMENT, DEVELOPER.** Some condominium/townhome projects are developed in phases. Buyers should clarify with the developer
 84 if the project is a phased development and, if so, whether all phases have been completed. If not completed, where and when is further
 85 construction planned? Also, if the development is relatively new, the developer may still control the HOA due to weighted voting. If so,
 86 prospective buyers should ask how the developer is currently running the HOA. Remember, the developer's interests may not be the same as
 87 the unit owners'. Has the developer sought to amend the declaration to secure more favorable provisions? If the developer submitted an initial
 88 reserve study, as required by Oregon law, how realistic is it? Have any subsequent reserve studies resulted in a substantial increase in
 89 assessments? Unless there is an absolute prohibition against renting the units, the developer may rent unsold units to defray any overhead
 90 costs incurred during the marketing process. As noted above, the number of rental units may affect the buyer's ability to obtain financing. Is the
 91 developer paying for the assessments for all of the unsold units? If the developer has turned the HOA over to the unit owners within the last
 92 couple of years, a prospective buyer may wish to review the financial information that was delivered at the time of initial turnover. At that time did
 93 the developer deliver to the HOA all plans, budgets, insurance policies, and financial documents required by law?

94 **8. CONCLUSION.** Buyers have a significant responsibility to perform their due diligence in the purchase of a condominium/townhome – much
 95 of which is quite different than the purchase of a detached single family home. Not only must the condominium or townhome and its limited and
 96 general common elements be evaluated, but the books, records and operation of the HOA must be reviewed as well.

97 **ACKNOWLEDGEMENT**

98 *The undersigned Buyer(s) acknowledge that they (a) have read and understand this Advisory; (b) have been provided with a copy for*
 99 *their own files; and (c) are aware that the use of one or more experts is recommended before entering into a binding transaction for the*
 100 *purchase of a condominium or townhome.*

101 Buyer _____ Date _____ ← Buyer _____ Date _____ ←

102 Buyer's Agent _____ Buyer's Agent's Firm _____

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TOWNHOME / PLANNED COMMUNITY / HOMEOWNERS ASSOCIATION ADDENDUM

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

DOCUMENTS TO BE PROVIDED TO BUYER

4 **The Property that is the subject of this transaction includes a residence located within a planned community as defined in ORS Chapter 94. There**
 5 **exists a homeowner’s association (collectively “the HOA”), which is responsible for one or more expenses relating to the Property and/or certain**
 6 **limited or general common elements. It is highly recommended that Buyer employ the use of third-party professionals familiar with townhomes**
 7 **and/or planned unit developments, their associations, governance, budgets, finances, and reserves. Seller is not required to provide documents**
 8 **under this Addendum that have already been provided with the OREF 001 Residential Real Estate Sale Agreement or such other disclosures as**
 9 **may be legally required for the sale of new homes or condominiums under ORS Chapters 94 and 100.**

10 **SELLER AND BUYER AGREE THAT THIS ADDENDUM SHALL BECOME A PART OF THE SALE AGREEMENT BETWEEN THEM.**

11 **CONDOMINIUM DOCUMENTS:** Buyer acknowledges that it is Buyer’s primary responsibility to conduct a thorough and complete review of all aspects of the
 12 condominium being purchased, including but not limited to, its association, assessments, budgets, reserves, general and limited common elements, as well as
 13 all Governance Documents as soon as they become available. It is highly recommended that Buyer employ the use of professionals familiar with
 14 townhomes/planned community/homeowners associations and their governance. Neither the Buyer’s nor the Seller’s Agents can render advice on these
 15 matters. Neither the Buyer’s nor the Seller’s Agents shall be responsible for advising Buyer on these matters.

16 Within ___ business days (seven [7] if not filled in) after the date Buyer and Seller have both signed and accepted the Sale Agreement, Seller agrees, at Seller’s
 17 expense, to provide Buyer with copies of all documents and information (collectively “Documents”) described below (“Seller’s Delivery Period (*Note: Not all*
 18 *Documents may be readily available to Seller. Some Documents may already be available to Buyer through other disclosure documents required under*
 19 *Oregon law. Some important information may be available to Buyer in summary form. Buyers, Sellers and Agents should promptly determine what Documents*
 20 *are necessary and can be reasonably provided within the Review Period defined below. If obtaining Buyer-requested Documents may cause any delay, it is*
 21 *suggested that the Buyer and Seller reach agreement for an extension of time to Seller’s Delivery Period in a written and signed Addendum.*

- 22 • The HOA articles of incorporation and bylaws, including any revisions or amendments thereto.
- 23 • HOA Rules and regulations, including any revisions or amendments thereto.
- 24 • Policies, agreements, notices (not included in the requested items above) relating to: age restrictions, pets, parking, any restrictions on rental of homes .
- 25 • All minutes of meetings for the preceding _____ months (twelve [12] if not filled in) for the HOA and the board of directors.
- 26 • Documents verifying coverage under the current policies of casualty and liability insurance for the HOA and its directors and officers (“D&O
 27 insurance”).
- 28 • Documents verifying the current HOA assessments and budget, together with any HOA notices relating to potential increases in the assessments
 29 or any potential special assessments.
- 30 • Documents prepared for the HOA or its directors and/or officers acting in their official capacity, such as inspection reports, studies, bids or proposals for
 31 repair or replacement of any actual or suspected material defects in the structural integrity or safety of the Property, and its limited or common areas.
- 32 • Documents relating to any demands or claims made by or against the HOA relating to any actual or suspected material defects in the structural
 33 integrity or safety of the Property, and its limited or general common areas.
- 34 • Documents showing the latest reserve study conducted by or for the HOA together with current reserve fund figures.
- 35 • The total number of homes/units with assessments over 30 days past due expressed as a percentage of total numbers of homes/units in the
 36 community.
- 37 • The total number of homes/ units that are not owner occupied, expressed as percentage of total number of homes/units in the community
- 38 • [Check if applicable] Additional Documents requested by Buyer: _____

39 Commencing on the next business day following the end of Seller’s Delivery Period, Buyer shall have ___ business days (five [5] if not filled in) thereafter to
 40 review the Documents and any Additional Documents requested by Buyer (“Review Period”). If Buyer notifies Seller, in writing, prior to 5:00 p.m. of the last day
 41 of the Review Period that Buyer unconditionally disapproves of any of the Documents or Additional Documents provided, all earnest money deposits will be
 42 promptly refunded to Buyer and this transaction shall be terminated. If Buyer fails to provide Seller with written unconditional disapproval of the Document(s) or
 43 Additional Documents by 5:00 p.m. of the Review Period, Buyer shall be deemed to have approved the same.

- 44 **General Information:**
- 45 (A) **Parking space/garage #** _____ owned leased N/A **The lease is \$** _____ / month year.
- 46 (B) **Storage space #** _____ owned leased N/A **The lease is \$** _____ / month year.
- 47 (C) **Current HOA dues:** \$ _____ per month year other _____.
- 48 (D) **HOA contact information:**

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Seller Initials ____ / ____ Date ____



Sale Agreement # _____

49 (Name of HOA) _____
 50 (Name of Management Company, if any) _____
 51 (Contact Person) _____
 52 (Address) _____
 53 (Phone) _____
 54 HOA Website: _____
 55 HOA Email Address: _____

56 If the information in (A) through (D) is blank, is incorrect, or is not current, Seller shall promptly notify Buyer and Escrow with the current information based
57 upon Seller's actual knowledge through the date of Closing.

58 Buyer shall have ____ business days (five [5] if not filled in) from delivery of all of the requested Documents to Buyer, within which to review them (the "Review
59 Period"). If Buyer notifies Seller, in writing, prior to 5:00 p.m. of the last day of the Review Period that Buyer unconditionally disapproves of one or more of the
60 Documents, all earnest money deposits will be promptly refunded to Buyer and this transaction shall be terminated. **Buyer's failure to give timely and
61 unconditional written notice of disapproval of the Document(s) within the Review Period shall constitute a waiver of this contingency and Buyer
62 shall be deemed to have approved the Documents.**

63 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

64 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

65 Seller Signature _____ Date _____ a.m. ____ p.m. ←

66 Seller Signature _____ Date _____ a.m. ____ p.m. ←

67 Buyer's Agent _____ Seller's Agent _____

68 Buyer's Agent's Firm _____ Seller's Agent's Firm _____

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PRIVATE WELL ADDENDUM TO REAL ESTATE AGREEMENT

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

4 **OREGON LAW:** If this transaction includes a well that supplies domestic water to the Property, Oregon law requires that Seller shall have
5 the well tested for arsenic, nitrates and total coliform bacteria (ORS 448.271). For more information, see the Oregon.gov webpage titled
6 "Domestic Well Testing and Real Estate Transactions". Note: This only applies to wells that have been made operational to supply
7 groundwater for domestic purposes. Capped domestic wells on unimproved lots are not required to be tested. (See website
8 www.public.health.oregon.gov.)

REPRESENTATIONS, TESTING, TERMINATION & COOPERATION

- 9
- 10 1. **SELLER REPRESENTATIONS REGARDING WELL AND WELL WATER:** Seller represents to Buyer that to the best of Seller's
11 knowledge: (a) The domestic well has provided an adequate supply of water to the Property throughout the year for household use;
12 (b) The water is fit for human consumption; and (c) The continued use of the well and water complies with all applicable state and
13 federal laws. No other representations are made concerning the well and well water supply, except as expressly stated elsewhere in
14 this Agreement and the Seller's Property Disclosure Statement, if applicable.
- 15 2. **SELLER TESTING DUTIES:** Within ___ business days, (five [5] if not filled in) after Buyer and Seller have signed and accepted this Agreement,
16 Seller shall, at Seller's cost: (a) Have the well water sample collected by a registered sanitarian, certified water system operator, well driller,
17 pump installer, or lab technician prior to any treatment, and testing ordered with a laboratory accredited according to Oregon Environmental
18 Laboratory Accreditation Program (ORELAP) standards, for arsenic, nitrate, and total coliform bacteria; (b) Submit promptly upon receipt,
19 the results to buyer and the Oregon Healthy Authority (the "Authority") (c) Complete and submit to the Authority its Water Systems
20 Data Sheet ("Data Sheet") which must include: (i) Copies of the arsenic, nitrate, and total coliform bacteria lab slips, and (ii) The
21 Water Resources Department well identification number, description of the Property, and location, identifying the street address,
22 city, state, and zip code, together with the township, range, section number. (Note: (a) If the well is in a designated area of public
23 health concern, the Authority may require additional testing; (b) The lab tests may not be waived, even if Buyer agrees not to have
24 the well tested; (c) If the well is not located on the Property, but it includes a legal interest to a well on adjacent property [e.g. an
25 easement], the legal interest would be considered part of the Property that is the subject of this transaction, and the preceding
26 testing and submission requirements are required.)
27 See: www.public.health.oregon.gov.
- 28 3. **BUYER TESTING:** Within ___ business days, (five [5] if not filled in) after Buyer and Seller have signed this Agreement, Buyer may, at
29 Buyer's expense, have the well water tested for quantity or quality by a qualified professional testing service. (See Section 8 below
30 for selected test, if any.)
- 31 4. **BUYER RIGHT OF TERMINATION:** Within three (3) business days after Buyer's receipt of all written reports from Buyer's and Seller's
32 tests, Buyer shall have the absolute right to terminate this transaction by delivering to Seller: (a) Written notice of intent to declare an
33 unconditional termination together with a list of substantial deficiencies identified by Buyer; and (b) Copies of all test reports
34 received by Buyer. Buyer and Seller shall thereafter have ___ business days (two [2] if not filled in) to reach written agreement as to
35 the method, cost and financial responsibility for correcting the substantial deficiencies identified by Buyer (the "Negotiation
36 Period"). If the parties are unable to timely reach a written agreement by 5:00 p.m. on the last day of the Negotiation Period, all
37 earnest money deposits shall be promptly refunded to Buyer, and this transaction shall be terminated. Notwithstanding the
38 preceding, Buyer shall have no obligation to reach any agreement with Seller during the Negotiation Period.
- 39 5. **WELL REGISTRATION:** In the event any wells located upon the Property are not currently registered as a part of the Oregon's Well
40 Identification Program, Seller agrees to assist Buyer, at Buyer's expense, in registering them. The preceding sentence shall survive
41 Closing of this transaction. See www.public.health.oregon.gov.

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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OREF 082

Page 1 of 2



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OREF 081 Septic/Onsite Sewage Addendum

Page 1

SEPTIC/ONSITE SEWAGE SYSTEM ADDENDUM

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

4 **Buyer and Seller hereby agree the following shall become a part of the Real Estate Sale Agreement.**

5 **1. DEFINITION OF ONSITE SEWAGE SYSTEMS:** Generally, onsite sewage (or "wastewater") systems collect and treat wastewater
6 and sewage from residences that are not connected to public or community systems. The generic term "septic system," is commonly
7 used to describe them. They may include gravity flow systems, sand filter systems, alternative technology treatment systems,
8 seepage pits, cesspools and other disposal systems. All such systems shall hereinafter collectively be referred to as an
9 "onsite sewage system" or "system". For more information go to Oregon Septic Smart web site: www.oregon.gov

10 **2. NOTICES:** (a) Inspections of onsite sewage systems must be performed by a DEQ certified professional; (b) There may be more than
11 one onsite sewage system on a property; (c) Not all elements of the onsite sewage system may be located on the property they service; (d)
12 Oregon DEQ may require decommissioning of abandoned onsite sewage systems.

13 **3. SELLER REPRESENTATIONS REGARDING ONSITE SEWAGE SYSTEM:** Seller represents that to the best of Seller's knowledge,
14 the onsite sewage system serving the Property is: (a) Operating properly; and (b) Complies with all applicable local, state and federal laws.
15 These representations shall be in addition to any others made by Seller in the Sale Agreement, other Addenda, and Seller's Property
16 Disclosure Statement, if any.

17 **4. ONSITE SEWAGE SYSTEM INFORMATION PROVIDED BY SELLER:** Seller agrees to provide Buyer, with all written documentation
18 regarding the onsite sewage system, including all inspections/testing done within the last six (6) months, existing maintenance contracts for
19 the onsite sewage system (*which may be a DEQ requirement for sand filter and alternative technology systems*), and any other material
20 information regarding the system within ___business days (three [3] if not filled in) after Buyer and Seller have both signed and accepted the
21 Sale Agreement.

22 **5. PROFESSIONAL INSPECTIONS/TESTS/PUMPING/CLEANING/REQUESTED BY BUYER:** Buyer requests the following services
23 (*hereinafter collectively referred as "Service" or "Services"*) be performed on the onsite sewage system (*check all boxes that apply*):

24 Inspections/Tests (*specify*) _____

25 Seller pays Buyer pays

26 Pumping/Cleaning (*specify*) _____

27 Seller pays Buyer pays

28 Other (*specify*) _____

29 Seller pays Buyer pays

30 None. (**Buyer should seek competent professional advice before checking this option. Buyer's rights to terminate**
31 **this transaction based upon any test report showing a substantial deficiency in the onsite sewage system are set forth**
32 **in section 6 below. Buyer should review them carefully.**)

33 **Within ___business days, (five [5] if not filled in) after Buyer and Seller have signed and accepted this Agreement, the party**
34 **responsible for paying for the above-selected Service shall: (a) Have the Service(s) ordered from a licensed service provider,**
35 **and (b) thereafter, upon receipt, promptly submit the results to buyer.**

36 **6. BUYER'S RIGHT TO TERMINATE TRANSACTION:** Buyer shall have ___ business days (three [3] if not filled in), after date of
37 **delivery of all documents and/or reports to Buyer concerning the onsite sewage system (hereinafter "the System**
38 **Contingency Period"),** in which to complete all negotiations with Seller regarding any matters disclosed in any documents and/or
39 reports concerning the onsite sewage system.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

INVESTMENT PROPERTY ADDENDUM

1 This Addendum is primarily designed for the date of rental property consisting of one-to-four family dwelling units or plexes. If this transaction involves larger
 2 properties, a more detailed list of due diligence items may be appropriate.

3 Buyer(s) _____
 4 Seller(s) _____
 5 Property Address _____

6 This Addendum does not contain a complete list of all inspections, tests, information, feasibility studies, and reports (collectively "Due
 7 Diligence Items") that may be available or appropriate for this transaction. Others may be added in the Additional Due Diligence Items at
 8 Section 5 below.

9 **The Real Estate Sale Agreement is contingent upon: (a) Buyer's satisfaction with the documents and information obtained from
 10 review of the Due Diligence Items selected below; and (b) Buyer reaching written agreement with Seller for resolution of any
 11 repairs, corrections, or other remedial action.**

12 **Unless otherwise agreed in writing**, selected Due Diligence Items provided by Seller shall be obtained at Seller's expense. Except as
 13 modified herein, all provisions of the Sale Agreement shall remain in full force and effect.

14 **REAL ESTATE AGENTS ARE NOT QUALIFIED TO PERFORM INSPECTIONS, CONDUCT RESEARCH, OR OTHERWISE PROVIDE
 15 ANY SERVICES RELATING TO ANY DUE DILIGENCE ITEMS. NOR ARE THEY QUALIFIED TO RENDER OPINIONS ON THE
 16 RELIABILITY OF ANY DOCUMENTS OR INFORMATION OBTAINED FROM THE DUE DILIGENCE ITEMS. BUYERS SHOULD
 17 RETAIN THEIR OWN SEPARATE EXPERTS FOR THESE RESPONSIBILITIES.**

DUE DILIGENCE ITEMS

18 **Note: Not all documents and information may be readily available to Seller. Buyers, Sellers, and Agents should promptly
 19 determine what documents and information are necessary and can be reasonably provided within the Document Review Period.
 20 If obtaining any documents and information may be delayed, it is suggested that Buyer and Seller reach written agreement for an
 21 extension of time before expiration of the Document Review Period.**

22 **SELLER TO PROVIDE (Basic Information):**

- 23 Current rent roll with addresses, tenant names, rental rates, security deposits paid, and delinquencies.
- 24 Delinquency Reports for last three years.
- 25 Accounting of all (i) prepaid rents; (ii) security, key, pet, & other deposits (refundable and nonrefundable)
- 26 All utility, maintenance, and operating bills that will remain unpaid on closing
- 27 All leases, rental agreements and tenant files for the past three (3) years
- 28 All profit and loss statements for the past three (3) years
- 29 All balance sheets for the past three (3) years
- 30 All capital expenditures for the past three (3) years

31 **SELLER TO PROVIDE FOLLOWING ADDITIONAL DOCUMENTS/INFORMATION:**

- 32 **1. Financial Information**
- 33 Last three years' Schedule Es (Form 1040) or comparable business schedule returns of entity owner
- 34 Last three years' property tax statements and assessments
- 35 All operating contracts and service agreements
- 36 Current accounts receivable and payable
- 37 Copy of insurance policies and claims history for past three (3) years

- 38 **2. Property Information**
- 39 Description of all assets associated with the Property that are to be excluded for this transaction.

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____



Sale Agreement # _____

- 41 Interior inspection of all units/offices/rooms
- 42 Most recent survey and site plan
- 43 Floor plans and as-built plans
- 44 Latest appraisal
- 45 Latest engineering reports
- 46 Latest inspection reports (fire, building inspector, pest and dry rot, etc.)
- 47 Environmental audits and reports (including Phase I)
- 48 Verification of presence/absence of underground storage tanks
- 49 Inventory list of furniture, fixtures and equipment
- 50 All operating licenses and permits
- 51 Confirmation of current zoning status and compliance
- 52 All notices from any governmental agency of any violation of law
- 53 Parking lot plan

54 **3. Personnel Information**

- 55 Name of employees, job description and files
- 56 All current payroll information
- 57 Employee handbooks and benefit booklets
- 58 All employment contracts and agreements
- 59 All employment claims history related to Property and/or its operation

60 **4. Miscellaneous Information**

- 61 All pending lawsuits and claims threatened or made (by or against entity owner)
- 62 American Disability Act plans, audits, reports, notices or claims
- 63 Fair housing and/or Bureau of Labor and Industry claims and settlements.

64 **5. Additional Due Diligence Items**

- 65 _____
- 66 _____
- 67 _____
- 68 _____
- 69 _____

TIME REQUIREMENTS

71 **6. DOCUMENT DELIVERY PERIOD. TIME IS OF THE ESSENCE.** Seller shall have _____ business days (five [5] if not filled in), after
72 the date Buyer and Seller have signed and accepted this Agreement in which to provide Buyer with all documents and information
73 selected above (hereinafter the "Document Delivery Period"). If additional time is needed, Seller and Buyer should obtain a written
74 extension.

75 **7. SELLER TO PROMPTLY IDENTIFY UNAVAILABLE ITEMS.** In the event Seller is unable or unwilling to provide any requested
76 documents or information to Buyer during the Document Delivery Period, promptly following receipt of this offer, Seller shall notify
77 Buyer in writing of the specific documents or information that cannot or will not be provided. In such case, Buyer shall have _____ business
78 days (two [2] if not filled in) thereafter, to give Seller written notification of withdrawal of their offer (the "Withdrawal Period"). Buyer's right

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



79 to timely withdraw shall apply even if Seller has signed and accepted Buyer's offer before notifying Buyer of documents or information
80 that cannot or will not be provided. If Buyer fails to give such written notification to Seller within the Withdrawal Period, it shall be deemed
81 to have been automatically waived for all purposes.

82 **8. DOCUMENT REVIEW PERIOD.** Commencing on the next business day following the end of Seller's Delivery Period, Buyer shall have
83 ____ business days (five [5] if not filled in) thereafter to review the Documents and any Additional Documents requested by Buyer
84 ("Review Period"). If Buyer notifies Seller, in writing, prior to 5:00 p.m. of the last day of the Review Period that Buyer unconditionally
85 disapproves of any of the Documents or Additional Documents provided, all earnest money deposits will be promptly refunded to Buyer
86 and this transaction shall be terminated. **If Buyer fails to provide Seller with written unconditional disapproval of the Document(s)**
87 **or Additional Documents by 5:00 p.m. of the Review Period, Buyer shall be deemed to have approved the same.**

88 **9. CONFIDENTIALITY.** Unless the parties agree otherwise, all documents and written information provided from Seller to Buyer shall be
89 deemed to be confidential for all purposes, and shall be promptly returned to Seller upon termination, expiration, or consummation, of
90 this transaction. This confidentiality provision shall survive such termination, expiration, or consummation of this transaction.

ADDITIONAL TERMS

92 **10. MATERIAL EVENTS OCCURRING BEFORE CLOSING.** Seller covenants and agrees that all material events affecting the Property or
93 its value occurring after this Agreement is signed and accepted by all parties and before Closing, will be promptly disclosed to Buyer,
94 including delivery of all relevant documents and information. This includes any actual or potential increase or decrease in tenancies,
95 actual or potential evictions, notices of claims, losses or liabilities, insurance claims, changes to vendor or supplier contracts, or any
96 other similar material event, regardless of whether actual financial damage could occur ("Material Events"). If any Material Events
97 involve the extension or termination of any vendor or supplier contracts, accepting/terminating tenants, undertaking capital
98 improvements, or any like matter, the effect of which could foreseeably survive the closing of this transaction, Seller will first consult with
99 Buyer before taking such action.

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

103 **12. ADDITIONAL PROVISIONS.** _____
104 _____
105 _____
106 _____
107 _____
108 _____
109 _____
110 _____
111 _____
112 _____
113 _____
114 _____
115 _____
116 _____

117 For further additional Provisions see Addendum _____

118 Buyer _____ Date _____ ← Seller _____ Date _____ ←

119 Buyer _____ Date _____ ← Seller _____ Date _____ ←

120 Buyer's Agent _____ Seller's Agent _____

121 Buyer's Agent's Firm _____ Seller's Agent's Firm _____

SELLER-CARRIED TRANSACTIONS MLO WORKSHEET

1. Seller Certifications. If this transaction involves the sale of a one-to-four family dwelling, all conditions enumerated at (a), (b), and (c) below must be met. If the conditions are not all met, Seller should not use the OREF 033 Seller Carried Transactions Addendum, and instead secure the assistance of a MLO, attorney, or other expert qualified under ORS 86A.203 in completing this transaction.

(a) During the preceding calendar year, Seller did not enter into more than four (4) Seller-Carried Transactions involving the sale of a one-to-four family dwelling intended to be occupied by a buyer for residential purposes;

(b) During the preceding 12 months, Seller did not enter into more than one (1) Seller-Carried Transaction that involved terms making it a “high-cost mortgage” as defined in the Advisory;

(c) During the preceding 12 months, Seller did not enter into a Seller-Carried Transaction using the services of a MLO, as defined in the Advisory.

*[Note: If Seller did not meet the above numerical standards in the preceding calendar year, they shall be applied to the current calendar year.]

Seller certifies that Seller has read and understands this Section 1, and that the statements contained in (a), (b) and (c) above, are ALL true and correct: Seller Initials: _____

2. Seller Exemption under ORS 86A.203. In order for Seller to use the OREF 033 Seller Carried Transaction Addendum without the assistance of a MLO, attorney, or other expert qualified under ORS 86A.203, Seller must be a natural person, estate or trust, and the statements contained in the selected box at (a), (b) or (c) below must be true and correct. If none of the statements at (a), (b) or (c) below apply to the Property being sold to Buyer in this transaction, Seller should secure the assistance of a MLO, attorney, or other expert qualified under ORS 86A.203 in completing this transaction. The OREF 033 Seller Carried Transaction Addendum should not be used for this transaction if no boxes have been selected below. Seller represents to Buyer and all Agents, that the Property [select only one]:

(a) Is a dwelling that is, or was at one time, Seller’s primary residence; or

(b) Is a dwelling for which Seller has authorized _____ (“Authorized Party”) to offer or negotiate the terms of this transaction, with Seller, or on Seller’s behalf, because Seller and the Authorized Party are related as either spouse, child, sibling, parent, grandparent, grandchild, or a relative in a similar relationship that is created by law, marriage or adoption; or

(c) Is a dwelling that Seller owns as a rental, a second home, or a vacation home; and (i) This Seller-Carried Transaction is not more than the third (3rd) such transaction Seller has engaged in during the prior twelve (12) months; and (ii) The Property did not at any time serve as Seller’s primary residence; and (iii) This Seller-Carried Transaction is not more than the eighth (8th) such transaction for which Seller is carrying the financing as a current receivable.

Seller certifies that Seller has read and understands this Section 2, and that the statement(s) set forth in the above-selected box (if applicable) is/are true and correct:

Seller Initials: _____

Note: If Seller has not certified the accuracy of Sections 1 and 2 above, the Seller should immediately consult a MLO, attorney, or other expert qualified under ORS 86A.203, to determine whether Seller is qualified to complete this transaction using the OREF 033 Seller Carried Transaction Addendum.

BY SIGNING BELOW, SELLER ACKNOWLEDGE THAT THEY HAVE READ THE ADVISORY REGARDING SELLER-CARRIED TRANSACTIONS AND UNDERSTAND THEIR RESPECTIVE REAL ESTATE AGENT IS NOT QUALIFIED TO RENDER ANY ADVICE OR RECOMMENDATIONS REGARDING STATE AND FEDERAL MLO LAWS, OR THE LEGAL, FINANCIAL AND CREDIT TERMS INVOLVED IN THIS TRANSACTION. WITHOUT ANY INVESTIGATION OR VERIFICATION, AGENTS HAVE THE ABSOLUTE RIGHT TO RELY UPON SELLER'S CERTIFICATIONS AND/OR REPRESENTATIONS CONTAINED ABOVE.

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

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



Sale Agreement # _____

SELLER-CARRIED TRANSACTIONS ADDENDUM

[If this will be a Seller-Carried Transaction, as defined below, this Addendum, or one agreed upon by the parties, or their attorneys, should be used as an Addendum to the OREF Real Estate Sale Agreement.]

1 A "Seller-Carried Transaction" is a transaction **for the sale of property** where the Seller at closing: (a) Takes back a
2 promissory note and trust deed, or land sale contract for some or all of the purchase price; (b) Enters into an option or
3 rent-to-own transaction in which the financial terms have been negotiated between Seller and Buyer; or (c) Enters into
4 any similar arrangement, however designated, in which Buyer agrees to pay Seller some, or all, of the purchase price
5 over time, and the property serves as security for repayment of that debt. Seller and Buyer confirm that this transaction
6 is intended to become a Seller-Carried Transaction in accordance with the following terms, covenants and conditions.

7 **1. Real Estate Agents.** Seller and Buyer understand and acknowledge that: (a) Their respective real estate Agents are not
8 experts in real estate finance or law; (b) They have not permitted, instructed, or authorized said Agents to advertise, offer or
9 negotiate any of the financial terms of this Seller-Carried Transaction, except in their representative capacity as real estate agents
10 acting upon the express instructions and directions of Seller and/or Buyer, as principals in this transaction; (c) While real estate
11 Agents may be qualified in providing basic information regarding current interest rates and amortization terms, etc., they are not
12 permitted to advise or recommend financial terms specific to this transaction; (d) Seller and Buyer are responsible for securing
13 assistance from their own third-party professionals and/or experts regarding all legal and financial terms of this transaction; and (e)
14 Acting solely as scriveners, said Agents are only authorized to reduce the financial and legal terms of this transaction provided by
15 Seller or Buyer to written or electronic form and transmit the same to the other party's Agent, or other authorized third party.

16 **2. Advisory Regarding Seller-Carried Transactions.** Seller and Buyer acknowledge reading the Advisory Regarding Seller-
17 Carried Transactions ("Advisory"), and confirm that they understand that unless exempted, Oregon and federal law requires that
18 **Sellers** offering or negotiating financial terms in this transaction must be conducted by a licensed mortgage loan originator ("MLO")
19 such as a mortgage broker or mortgage banker.

20 **3. Buyer Representation.** Buyer represents to Seller and all Agents that the Property that is the subject of this transaction is
21 being acquired for the following purpose **[select all that apply]**:

- 22 (a) For occupancy as a primary residence by Buyer or Buyer's spouse, parent or child;
- 23 (b) For business/investment purposes, e.g., as a rental property;
- 24 (c) The Property is being purchased for the construction of one or more one-to-four family dwellings.
- 25 (d) For other purposes.

26 ➤ **Buyer represents that Buyer has read and understands this Section 3 , and that the statement set forth in the**
27 **above-selected box is true and correct: Buyers Initials:** _____

28 **4. Financing Terms.** Seller and Buyer agree that the Balance of the Purchase Price \$_____ **[see, Financing**
29 **Section of Sale Agreement]** will be repaid as follows **[select all that apply]**:

30 (a) *Interest Rate on the Balance of the Purchase Price shall be (select only one): Fixed rate of interest at
31 _____% per annum; or Adjustable rate of interest **[Note: By selecting an adjustable rate of interest, Seller**
32 **and Buyer agree to complete and sign a written Addendum setting forth: (i) Reasonable annual rate**
33 **increases; (ii) Reasonable lifetime rate increases subject to a minimum floor and maximum ceiling,**
34 **which ceiling shall not exceed the applicable "high-cost mortgage rate" – (See, Advisory); and (iii) That**
35 **adjustments to the interest rate will be determined by adding the margin rate to an indexed rate**
36 **published from a widely available index, such as U.S. Treasury securities or LIBOR. Seller and Buyer**
37 **shall reach written mutual agreement on (i), (ii) and (iii) within _____ business days (two [2] if not filled**
38 **in) after the Sale Agreement has been signed and accepted (hereinafter, "the Deadline"). If written**
39 **mutual agreement is not reached by 5:00 p.m. on the last day of the Deadline, this transaction shall be**
40 **automatically terminated and Buyer's deposit(s) will be promptly refunded.]** The Balance of the Purchase
41 Price shall be repaid in monthly installments of principal and interest, based upon the following Amortized Term
42 (select one): 30-year amortization; 25-year amortization; **15-year amortization**; Other **[specify]**
43 _____ . **(Amortized Term may not exceed 30 years)**

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



44 (b) *Buyer's monthly principal and interest payments to Seller will be \$_____ ("Installment" or
45 "Installments") and shall be paid on the first day of each month. [Note: Seller and Buyer should consult an
46 amortization table or similar resource to calculate all principal and interest payments throughout the
47 Term, as defined in Section 6, below, and append it to their Security Agreement, as defined in Section 8,
48 below.]

49 (c) *Buyer's first Installment shall be made on the first day of the second month following the Closing Date
50 identified at Closing/Escrow Section of the Sale Agreement. [Example: If closing occurred in March, at that
51 time Buyer shall prepay a sum equal to the per diem interest for the remaining number of days of that
52 month. Buyer would not pay an installment in April. Then, on May 1, Buyer would pay Seller the first full
53 installment of principal and interest accrued during the month of April. Thereafter, Buyer would pay an
54 installment on the first day of each successive month for the duration of the Term, as defined in Section
55 6, below.]

56 A late charge of 5.00% of the unpaid installment [] will [] will not be assessed for any Installment not received by
57 Seller, or Seller's designee, by the 15th day of the month. (If left blank, no late charge will be assessed.)

58 *Where applicable, all provisions marked with an asterisk (*) must be completed for insertion in the
59 Security Agreement selected at Section 8 , below.

60 **5. Other Important Terms.** The Security Agreement selected at Section 8 , below, shall include the following
61 terms:

62 (a) The entire remaining Balance of the Purchase Price, plus accrued interest and all other charges or sums
63 due may be prepaid at any time, without penalty;

64 (b) Without Seller's express written consent, Buyer may not sell, assign, transfer, rent, lease or sublease the
65 Property, or any interest therein, during the Term, as defined in Section 6 , below;

66 (c) All Installments shall be paid by the first day of each month;

67 A default ("Default") shall be defined as follows: (i) Buyer's failure to pay any sums due after not less than ten
68 (10) days' written notice from Seller, or Seller's representative, to Buyer; (ii) Buyer's failure to perform any other
69 terms, covenants or conditions after not less than thirty (30) days' written notice from Seller, or Seller's
70 representative (or if the Default cannot reasonably be cured within thirty (30) days, Buyer's failure to make a
71 good faith effort to commence doing so within said thirty (30) days, and completing it within 90 days thereafter);
72 (iii) Immediately upon violation of Section 5 (b), above, with no written notice required from Seller or Seller's
73 representative;

74 (d) Subject to ORS 86.705 et seq. (Oregon's trust deed law), and ORS 93.905. et seq. (Oregon's contract
75 forfeiture law), upon Default, Seller shall have the right to accelerate the entire unpaid principal balance, plus
76 accrued interest and other sums immediately due and payable;

77 (e) Subject to ORS 86.705 et seq. (Oregon's trust deed law), and ORS 93.905. et seq. (Oregon's contract
78 forfeiture law) in the event legal action is filed to enforce or interpret the Security Agreement selected at Section
79 8 below, in arbitration or a court of law, the prevailing party shall be entitled to recover attorney fees, costs and
80 disbursements from the losing party;

81 (f) The Security Agreement selected at Section 8, below, shall constitute a first lien on the Property, and Buyer
82 shall be prohibited, without Seller's express written consent, from placing or permitting, voluntarily or
83 involuntarily, another lien on the Property, excepting only unpaid property taxes or assessments not yet due;

84 (g) Seller and Buyer [] agree [] decline to use a collection escrow to receipt for all funds due under the Security
85 Agreement selected at Section 8 below. If a collection escrow will be used, it shall be
86 (identify): _____

87 _____ ("Collection Escrow"), and it shall receipt for all of
88 Buyer's Installments, payments for property taxes, casualty insurance, HOA or UOA dues, reserves, and all other
89 sums due under the selected Security Agreement, and shall disburse payments to the agreed upon designee. If
90 applicable, Seller and Buyer agree to sign all written instructions necessary or convenient for the Collection Escrow
91 to perform its duties. In the event of a conflict between the terms of the Security Instrument selected at Section 8
92 below, and the terms of the signed instructions of the Collection Escrow, the latter shall prevail;

93 (h) If the parties select a Contract of Sale ("Contract") as their Security Agreement at Section 8 , below, at the time
94 of closing, Seller will, at Seller's cost, place a duly signed and notarized statutory warranty deed with a neutral
95 escrow identified at Section 9 , below (or the Collection Escrow identified at Section 5 (g) above), with instructions
96 to record the same when Buyer has made all payments and performed all other conditions required under the
97 Contract; and

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____



98 (i) Additional Provisions. [Caveat: Seller and Buyer are advised to secure the assistance of a MLO, attorney, or
99 other expert qualified under ORS 86A.203 regarding additions or deletions to the standard pre-printed text of this
100 Addendum, as doing so could result in unexpected legal or financial consequences. Your Agents are not qualified
101 to render advice regarding the legal or financial consequences of such changes.]:
102 _____
103 _____ [Use Addendum if necessary]

104 6. Final Payment. The period of time during which all Installments have been made under the Security Agreement
105 selected at Section 8, below, to the date scheduled for the final payment of all sums due thereunder shall constitute "the
106 Term" of said Security Agreement. Seller and Buyer agree that [Select only one.]:

107 (a) [] Balloon Payment. The entire unpaid principal balance, together with all accrued interest and all other
108 sums remaining due from Buyer to Seller, shall be paid in advance of the fully amortized term [See, Section
109 4 (a) above]. This means that all such sums shall be due and owing, on or before
110 _____.

111 (b) [] No Balloon Payment. The entire unpaid principal balance, including interest, is fully amortizing [i.e. there
112 will be no Balloon Payment]; all sums due under the Security Agreement selected at Section 8, below, shall
113 be paid in full, on or before _____. [Note: This should be the scheduled date of payment
114 for the final installment at the end of the fully amortized Term.]

115 7. Insurance; Property Taxes, Sale Agreement Provisions. For the duration of the Term (select all that apply):

116 (a) [] Casualty /Flood Insurance. Buyer shall secure and maintain a policy of fire and casualty insurance with
117 standard extended coverage endorsements on a replacement cost basis reasonably satisfactory to Seller.
118 Additionally, if the Property is located in a designated flood plain, Buyer shall secure a policy of flood insurance
119 reasonably satisfactory to Seller. Said policies shall provide that coverage will not be canceled or diminished
120 without a minimum of thirty (30) days' written notice to Seller. In the event of loss, Buyer shall give
121 immediate notice to Seller. Seller may make proof of loss if Buyer fails to do so within fifteen days (15) of the
122 casualty. Buyer shall provide Seller with a copy of the Declaration Page of said policy within fifteen (15)
123 days of each renewal.

124 (b) [] Property Taxes. All real property taxes and governmental or other assessments levied against the Property
125 for the current tax year shall be prorated between Seller and Buyer as of the Closing Date. Seller shall be
126 responsible for all taxes and assessments through the Closing Date. Buyer shall pay when due all taxes and
127 assessments levied against the Property after the Closing Date. Buyer may elect to pay taxes and assessments
128 in accordance with any available installment method, but property taxes shall be repaid no less frequently than
129 one-third on November 15, February 15 and May 15 (or the next business day) of each fiscal year. Buyer shall
130 provide Seller with written evidence of such payment within ten (10) days after each required payment.

131 (c) [] HOA/VOA Dues and Assessments. Buyer shall pay when due all dues, assessments, and other levies
132 assessed by the Homeowners or Unit Owners Association, and provide Seller with written evidence of such
133 payment within ten (10) days after each required payment.

134 (d) [] Other. [If Casualty/Flood Insurance, Property Taxes, and/or Homeowner or Unit Owner's
135 Association HOA dues and assessments will be paid differently than (a), (b), or (c) above, describe
136 the terms here.]:
137 _____
138 _____

139 8. Security Agreement. Seller and Buyer agree that the terms agreed upon at Sections 4, 5, 6, 7, 8, and 9, together with
140 any other applicable terms contained in the Sale Agreement, shall be included in the following Security Agreement, which
141 will be recorded in a first lien position in the County in which the Property is located. [Select either (a) or (b) below,
142 together with associated boxes]:

143 (a) [] Promissory Note and Deed of Trust (Select only one):
144 [] Seller and Buyer agree that the Promissory Note and Deed of Trust will be prepared or provided by:
145 _____ [If this box is selected, Seller and Buyer shall reach agreement
146 on final terms of said documents within _____ business days (five [5] if not filled in) (hereinafter, "the
147 Deadline") after the Sale Agreement has been signed and accepted. If mutual agreement is not
148 reached on all final terms by 5:00 p.m. on the last day of the Deadline, this transaction shall be
149 automatically terminated and Buyer's deposit(s) promptly refunded.];

150 [] Seller and Buyer to use OREF 035 (Promissory Note) and OREF 034 (Deed of Trust) [By selecting
151 this box, Seller and Buyer confirm that they have received and reviewed a copy of said Forms (or will

Buyer Initials ___/___ Date_____

Seller Initials ___/___ Date_____



152 do so prior to Closing), and have had an opportunity to have their respective legal counsel do so (or
153 will do so prior to Closing). Your respective Agents may not recommend one Security Agreement over
154 another.].

155 (b) A Contract of Sale with Memorandum of Contract (Select only one);

156 Seller and Buyer agree that the Contract of Sale and Memorandum of Contract will be prepared or
157 provided by: _____ [If this box is selected, Seller and
158 Buyer shall reach agreement on final terms of said document within ____ business days [five (5) if not
159 filled in] (hereinafter, "the Deadline") after the Sale Agreement has been signed and accepted. If mutual
160 agreement is not reached on all final terms by 5:00 p.m. on the last day of the Deadline, this transaction
161 shall be automatically terminated and Buyer's deposit(s) promptly refunded].

162 Seller and Buyer to use OREF Form Nos. 036 (Contract of Sale) and 037 (Memorandum of Contract)
163 (By selecting this box, Seller and Buyer confirm that they have received and reviewed a copy of said
164 Forms [or will do so prior to Closing], and have had an opportunity to have their respective legal counsel
165 do so [or will do so prior to Closing]. Your respective Agent may not recommend one Security
166 Agreement over another.);

167 9. Place of Payments. [Select only one]: All sums due from Buyer to Seller under the Security Agreement selected in
168 Section 8, above, shall be made to:

169 (a) Seller at: _____;

170 (b) Collection Escrow at: _____.

171 with the set-up fee to be paid by (select only one): Seller Buyer Seller and Buyer equally; installment fee to
172 be paid by (select only one): Seller Buyer Seller and Buyer equally; and close-out fee to be paid by
173 [select only one]: Seller Buyer Seller and Buyer equally. (If no selections are made, Buyer and Seller
174 will share all costs equally.)

175 Additional Terms: _____
176 _____
177 _____
178 _____
179 _____
180 _____
181 _____
182 _____
183 _____
184 _____
185 _____
186 _____ See Addendum _____

187 BY SIGNING BELOW, SELLER AND BUYER ACKNOWLEDGE THAT THEY HAVE READ THE ADVISORY REGARDING
188 SELLER-CARRIED TRANSACTIONS AND UNDERSTAND THEIR RESPECTIVE REAL ESTATE AGENT IS NOT QUALIFIED
189 TO RENDER ANY ADVICE OR RECOMMENDATIONS REGARDING STATE AND FEDERAL MLO LAWS, OR THE LEGAL,
190 FINANCIAL AND CREDIT TERMS INVOLVED IN THIS TRANSACTION. WITHOUT ANY INVESTIGATION OR VERIFICATION,
191 AGENTS HAVE THE ABSOLUTE RIGHT TO RELY UPON SELLER'S AND BUYER'S CERTIFICATIONS AND/OR
192 REPRESENTATIONS CONTAINED ABOVE.

193 Seller Signature _____ Date _____ a.m. p.m. ←

194 Seller Signature _____ Date _____ a.m. p.m. ←

195 Buyer Signature _____ Date _____ a.m. p.m. ←

196 Buyer Signature _____ Date _____ a.m. p.m. ←



Sale Agreement # _____.

BUYER'S REPAIR ADDENDUM

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

4 Presentation of this Addendum to Seller shall not constitute a counter-offer or refusal by Buyer to honor the terms of the existing Sale Agreement. (Note: Buyer
5 should promptly deliver this Repair Addendum to Seller. Since there is no deadline for Seller's acceptance of this proposal, the parties may wish to consider a
6 written extension of any applicable inspection periods.

7 **REPAIRS/CORRECTIVE ACTION REQUESTED BY BUYER:**

8 Buyer requests that Seller perform the following repairs and/or take other corrective action ("Repairs/Corrective Action") described as follows:
9 (Note: Seller may request a copy of any inspections upon which the following items are based. If the Completion Date for the Repairs/Corrective Action is
10 beyond the scheduled closing date, the parties should identify a new closing date as a part of this Addendum.) Buyer shall not provide all or any portion of the
11 inspection reports to Seller unless requested by Seller.

12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____

21 For additional detail, see Addendum _____

22 **Warning: If the "Inspection Period" specified in the Inspection Section applicable to the Sale Agreement (or Section 1 of the OREF 058**
23 **Professional Inspection Addendum, if used in this transaction) is not properly extended, Buyer's failure to provide written unconditional**
24 **disapproval of Buyer's inspection report(s) by 5:00 p.m. on the last day of the Inspection Period could be deemed an acceptance of the condition**
25 **of the Property.** Unless otherwise provided above, all Repairs/Corrective Action requiring the use of contractors (e.g. for electrical, HVAC, plumbing, or similar
26 specialty work) shall be performed by Oregon licensed and bonded contractors in a workmanlike manner in accordance with all applicable laws, codes and
27 ordinances, and shall be paid by Seller prior to the closing date.

28 **COMPLETION DATE FOR REPAIRS/CORRECTIVE ACTION:**

29 The Repairs/Corrective Action shall be completed on or before _____ ("the Completion Date"). Seller shall give Buyer written
30 notice of completion of the Repairs/Corrective Action and provide any receipts for labor and materials with proof of payment in full (unless being paid out of
31 Escrow). Buyer may, with Buyer's inspector, within _____ **business days** (two [2] if not filled in) following receipt of such notice, re-inspect the Property to
32 confirm that the Repairs/Corrective Action have/has been completed.

33 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

34 Buyer Signature _____ Date _____ a.m. ____ p.m. ←

35 **SELLER'S RESPONSE (Check only one):**

36 Seller agrees to perform the Repairs/Corrective Action on or before the Completion Date and give timely notice thereof to Buyer. (Note: If Seller checks this
37 box, the Inspection Period shall automatically terminate, unless the parties otherwise agree in writing.)

38 Seller declines to perform the Repairs/Corrective Action.

39 Seller Signature _____ Date _____ a.m. ____ p.m. ←

40 Seller Signature _____ Date _____ a.m. ____ p.m. ←

41 **If Seller declines to perform the Repairs/Corrective Actions requested by Buyer, but intends to offer to Buyer their own Repairs/Corrective Actions, Seller to**
42 **promptly submit OREF 022B Sellers Repair Addendum to Buyer.**

43 Buyer's Agent _____ Seller's Agent _____

44 Buyer's Agent's Firm _____ Seller's Agent's Firm _____



Sale Agreement # _____

SELLER'S REPAIR ADDENDUM

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

4 Presentation of this Addendum to Buyer shall not constitute a counter-offer or refusal by Seller to honor the terms of the existing Sale Agreement. Note: Seller
 5 should promptly deliver this Repair Addendum to Buyer. Since there is no deadline for Buyer's acceptance of this proposal, the parties may wish to consider a
 6 written extension of any applicable inspection periods.

REPAIRS/CORRECTIVE ACTION REQUESTED TO BUYER:

7 Seller agrees to perform the following repairs and/or take other corrective action ("Repairs/Corrective Action") described as follows:
 8 (Note: Seller may request a copy of any inspections upon which the following items are based. If the Completion Date for the Repairs/Corrective Action is
 9 beyond the scheduled closing date, the parties should identify a new closing date as a part of this Addendum.)

11 _____
 12 _____
 13 _____
 14 _____
 15 _____
 16 _____
 17 _____
 18 _____
 19 _____
 20 _____

21 For additional details, see Addendum _____

22 **Warning: If the "Inspection Period" specified in the Inspection Section applicable to the Sale Agreement (or Section 1 of the OREF 058**
 23 **Professional Inspection Addendum (if used in this transaction) is not properly extended, Buyer's failure to provide written unconditional**
 24 **disapproval of Buyer's inspection report(s) by 5:00 P.M. on the last day of the Inspection Period could be deemed an acceptance of the condition**
 25 **of the Property.** Unless otherwise provided above, all Repairs/Corrective Action requiring the use of contractors (e.g. for electrical, HVAC, plumbing, or similar
 26 specialty work) shall be performed by Oregon licensed and bonded contractors in a workmanlike manner in accordance with all applicable laws, codes and
 27 ordinances, and shall be paid by Seller prior to the closing date, or at closing

COMPLETION DATE FOR REPAIRS/CORRECTIVE ACTION:

28 The Repairs/Corrective Action shall be completed on or before _____ ("the Completion Date"). Seller shall give Buyer written
 29 notice of completion of the Repairs/Corrective Action and provide any receipts for labor and materials with proof of payment in full (unless being paid out of
 30 Escrow). Buyer may, with Buyer's inspector, within _____ **business days** (two [2] if not filled in) following receipt of such notice, re-inspect the Property to
 31 confirm that the Repairs/Corrective Action have/has been completed.
 32

33 Seller Signature _____ Date _____ a.m. _____ p.m. ←

34 Seller Signature _____ Date _____ a.m. _____ p.m. ←

BUYER'S RESPONSE (Check only one):

36 Buyer accepts Seller's offer of Repairs/Corrective Action (Note: If Buyer checks this box, the Inspection Period shall automatically terminate,
 37 unless the parties otherwise agree in writing.)

38 Buyer declines Seller's offer of Repairs/Corrective Action.

39 If Buyer declines the Repairs/Corrective Actions offered by Seller, but intends to request their own Repairs/Corrective Actions, Buyer to promptly submit OREF
 40 022A Buyer's Repair Addendum to Seller.

41 Buyer Signature _____ Date _____ a.m. _____ p.m. ←

42 Buyer Signature _____ Date _____ a.m. _____ p.m. ←

43 Buyer's Agent _____ Seller's Agent _____

44 Buyer's Agent's Firm _____ Seller's Agent's Firm _____



Sale Agreement # _____

TERMINATION AGREEMENT

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

TERMINATION

The parties now want to terminate that Real Estate Sale Agreement and agree as follows:

- 1. Buyer and Seller hereby terminate the Real Estate Sale Agreement and release each other from all obligations thereunder, except: _____
- 2. Buyer acknowledges that Seller is authorized to sell and convey the Property to a third party purchaser.
- 3. The first party signing and delivering this Termination Agreement to the other party may withdraw its signature at any time prior to signing and delivery of the Termination Agreement by the other party to such first party.

Buyer _____ Date _____ ← Seller _____ Date _____ ←
Buyer _____ Date _____ ← Seller _____ Date _____ ←

ESCROW DISBURSEMENT INSTRUCTIONS

To: Escrow Company/Buyer's Agent's Firm's Principal Broker ("Escrow Agent"): _____
Escrow/Transaction # _____;

1. The above Escrow Agent is instructed to cancel the above referenced transaction and to disburse earnest money \$ _____ or other consideration described as follows: _____
_____ currently held by it to the person(s) listed below in the indicated amounts.

2. Disbursement instructions:

Amount \$ _____	Party _____
Amount \$ _____	Party _____
Amount \$ _____	Party _____
Amount \$ _____	Party _____

- 3. Buyer and Seller mutually agree to sign any further documentation reasonably necessary to enable Principal Broker and/or Escrow Agent to affect a timely disbursement of funds in accordance with this Termination Agreement.
- 4. Buyer and Seller release all real estate Agent(s), principal brokers, real estate firms, employees and representatives from all further liability for disbursement of any funds held by Selling Firm made in accordance with Section 2 above.
- 5. If the parties sign the Termination section but do **not** sign this Escrow Disbursement Instructions section, the transaction is terminated pursuant to the terms of the Termination section, but the earnest money or other consideration described above will be held by Principal Broker and/or Escrow Agent pending resolution of the dispute between Buyer and Seller.

Buyer _____ Date _____ ← Seller _____ Date _____ ←
Buyer _____ Date _____ ← Seller _____ Date _____ ←
Buyer's Agent _____ Seller's Agent _____
Buyer's Agent's Firm _____ Seller's Agent's Firm _____



BUYER REPRESENTATION AGREEMENT

1 THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE BEFORE SIGNING.

AGREEMENT

2 **1. SERVICES:** I/We, the undersigned, hereinafter referred to as "Client", exclusively appoints and engages _____
3 _____ "Principal Broker" and _____
4 "Buyer's Agent" of _____ "Firm" hereinafter collectively referred to as "Broker", to assist Client in the
5 locating and/or negotiating for the purchase, lease, option to purchase, or exchange of real property as generally described below. Client agrees to
6 furnish Broker with relevant personal and financial information that would assist Broker in locating, negotiating, and counseling on Client's behalf.

7 **2. TERM:** This Agreement shall commence immediately and terminate at 5:00 p.m. of (insert date) _____ unless sooner terminated
8 in writing by either party.

9 If sooner terminated by Client, Broker shall be reimbursed by Client of all expenditures reasonably incurred by Broker pursuant to this Agreement

10 **3. PROPERTY:** Client is interested in acquiring real property as follows or as otherwise acceptable to Client (Check all that apply):
11 Residential Income Commercial Industrial Vacant Land Other _____

12 Location: _____

13 Price Range: _____

14 Terms: _____

15 Special Features: _____

16 _____

17 _____

18 _____

19 Other: _____

20 _____

21 _____

22 **4. REPRESENTATION:** Buyer's Agent shall act as the agent of the Client in any resulting transaction except: when Buyer's Agent is the listing
23 broker of a property then Buyer's Agent shall act as the agent for both Client and Seller. In such case, Buyer's Agent shall immediately disclose such
24 in writing. If this situation arises, Buyer's Agent is authorized to act as a disclosed limited agent for that specific property. Client understands that
25 Buyer's Agent may represent other potential buyers who may desire to purchase, option, exchange, or lease the same or similar properties as Client
26 is seeking. Client hereby authorizes Buyer's Agent to represent other such buyers and sellers as more fully explained in Buyer's Disclosed Limited
27 Agency Agreement, which Client has read and approved.

28 **5. COMPENSATION:** Client agrees to work exclusively with Broker and, upon successful sale shall pay Broker as follows:

29 **Employment Fee.** A non-refundable fee of \$ _____ shall be payable upon signing of this Agreement. Said fee shall be credited
30 against any commission to which Broker shall become entitled under this Agreement.

31 **Commission.** Client agrees to pay Broker a fee of \$ _____ or _____ % of the purchase, lease or option price (Client's
32 Obligation). This commission shall be payable if Client shall, during the term of this Agreement or any extension thereof, or within _____ calendar
33 days (180 if not filled in) after its expiration or termination, enter into an agreement or option to buy, exchange or lease a property Client learned of
34 during the term of this Agreement, and regardless of whether Client learned of same through the efforts of Broker, another broker or Client directly.

35 Client authorizes Broker to receive and/or negotiate a fee paid by the Seller or to participate in any fee split offered by the Seller's Broker. If a seller,
36 lessor or option or agrees to pay the Broker any fee, then said fee shall be credited against Client's Obligation. If said fee is less than Client's
37 Obligation, Client agrees to pay the difference. If said fee is greater than Client's Obligation, the Broker shall be entitled to the additional amount, less
38 any retainer or fee theretofore paid by Client to Broker.

39 Client agrees to pay fee at closing and authorizes Broker to divide Broker's fee with other brokers at Broker's discretion. For the purposes of this
40 Agreement, the term "Client" shall include Client, any legal entity in which Client owns or controls, directly or indirectly, more than 10% of the shares
41 or interests therein, and any third party who is acting under the direction or control of any of the above parties.

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Buyer Initials ____/____ Date ____

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BUYER REPRESENTATION AGREEMENT

42 **6. DISCLAIMER/DISCLOSURE:** Client understands Broker is qualified to advise on matters concerning real estate, but is not expert in matters of
 43 law, tax, financing, surveying, structural conditions, hazardous materials, land use, title, environmental risk, or engineering. Client acknowledges
 44 Client has been advised by Broker to seek expert assistance for advice on such matters. In the event Broker provides names or sources for such
 45 advice or assistance, Client understands and acknowledges that Broker does not warrant the services of such experts or their products and cannot
 46 warrant the condition of property to be acquired, or guarantee that all defects are disclosed by the seller. Broker does not investigate the status of
 47 permits, zoning, location of property lines, and or code compliance and Broker does not guarantee the accuracy of square footage of a structure.
 48 Client is to satisfy Client concerning these issues. Client understands that there is a possibility that sellers or their representatives may not treat the
 49 existence, terms, or conditions of Client's offer(s) as confidential unless confidentiality is required by law or regulation, or is specifically agreed upon
 50 in a written agreement.

51 **7. DISPUTE RESOLUTION:** All disputes or claims of any kind between Broker and Client related to or arising from this Agreement that cannot be
 52 resolved through formal or informal mediation shall be submitted to final and binding arbitration under the rules of the Arbitration Service of Portland,
 53 the American Arbitration Association or such other arbitration service as the parties shall mutually agree. The prevailing party in any arbitration shall,
 54 at the discretion of the arbitrator, be entitled to recovery of all costs, disbursements and attorney fees as allowed by law. Notwithstanding the
 55 preceding, in the event that Client enters into a Real Estate Sale Agreement for the purchase of a Property during the term of this Agreement, the
 56 dispute resolution provisions contained therein, shall supersede and replace this Section 7. **By consenting to this provision Client is agreeing**
 57 **that disputes arising under this Agreement shall be heard and decided by one or more neutral arbitrators and Client is giving up the right**
 58 **to have the matter tried by a judge and jury. The right to appeal an arbitration decision is limited under Oregon law.**

59 **8. ENTIRE AGREEMENT:** The terms of this Agreement are the complete and final expression of the entire agreement between Client and Broker
 60 and cannot be altered, amended, modified or changed except in writing signed by both Client and Broker.

61 **9. ADDITIONAL PROVISIONS:** _____
 62 _____
 63 _____
 64 _____
 65 _____
 66 _____
 67 _____
 68 _____
 69 _____
 70 _____
 71 _____
 72 _____
 73 _____
 74 _____

75 **CLIENT AND BROKER ACKNOWLEDGEMENT**

76 Client _____ ← Printed Name _____ Date _____ ←
 77 Client _____ ← Printed Name _____ Date _____ ←
 78 Address _____ Zip _____
 79 Client's Phone Number _____
 80 Buyer's Agent _____ Date _____ ←
 81 Firm _____
 82 Firm Address _____ Phone _____

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BUYER'S BROKER COMPENSATION FORM

Note: This Form is intended to assist Escrow in calculating and disbursing Broker compensation. It is informational only and should not be used in place of a statutory Notice of Real Estate Compensation authorized under ORS 696.582. It may be signed and submitted jointly or separately by each principal broker or managing principal broker (collectively "Principal Broker"). **Caution:** In the event of a potential compensation dispute, Principal Broker may need to submit a statutory Notice of Real Estate Compensation (OREF 091).

1 **To:** _____
2 (Name of Escrow/Title Company/Escrow Officer)

3 **Re:** _____
4 (Name of Sellers and Buyers)

5 **Property Address:** _____

6 **Escrow No.:** _____

7 *I/we, the undersigned Principal Broker(s), is/are due the amount of compensation appearing below and hereby request that*
8 *Escrow make such disbursement upon closing of the above-referenced transaction. IN THE EVENT THAT ESCROW RECEIVES*
9 *COMMISSION DISBURSEMENT REQUESTS FROM THE SELLER'S AND BUYER'S AGENT'S PRINCIPAL BROKERS FOR DIFFERENT SUMS, ESCROW IS REQUESTED*
10 *TO NOTIFY THE UNDERSIGN IMMEDIATELY.*

11 **BUYER'S AGENT'S PRINCIPAL BROKER:** _____

12 **Business Name / Address:** _____

13 **Phone #1:** _____ **Phone #2** _____ **E-mail:** _____

14 **SELLER'S AGENT'S PRINCIPAL BROKER:** _____

15 **Business Name / Address:** _____

16 **Phone #1:** _____ **Phone #2** _____ **E-mail:** _____

17 **Compensation: \$** _____ **or** _____ **% of sale price**

18 **Based upon:** **MLS Offer/Compensation** **Buyer Service/Compensation Agreement** **Other (specify)** _____

19 **Special Instructions (if any):** _____

20 **Delivery:** Delivery of a legible photocopy or facsimile copy of a signed original of this Notice shall be treated as delivery of the original.

21 *I/we represent that the above information is true, correct and current, to the best of my/our knowledge, information and belief. In*
22 *the event that the above amount of compensation changes for any reason, I/we will immediately notify Escrow and hereby*
23 *authorize Escrow to notify the other Principal Broker if their compensation will be affected by such change.*

24 **Buyer's Agent's Principal Broker**

25 _____ **Date:** _____ ←
(Signature)

26 **Seller's Agent's Principal Broker**

27 _____ **Date:** _____ ←
(Signature)

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OREF 090



2019 Forms Class

OREF 020 Seller Property Disclosure

Page 7



SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address _____

177 F. Is the property in violation of recorded covenants, conditions and
178 restrictions or in violation of other bylaws or governing rules, whether recorded or not?..... Yes No Unknown NA

179 **8. SEISMIC**

180 A. Was the house constructed before 1974? Yes No Unknown
181 **If yes, has the house been bolted to its foundation? Yes No Unknown NA**

182 **9. GENERAL**

183 A. Are there problems with settling, soil, standing water or drainage on
184 the property or in the immediate area?..... Yes No Unknown
185 B. Does the property contain fill?..... Yes No Unknown
186 C. Is there any material damage to the property or any of the structure(s)
187 from fire, wind, floods, beach movements, earthquake, expansive soils or landslides? Yes No Unknown
188 D. Is the property in a designated floodplain? Yes No Unknown
189 E. Is the property in a designated slide or other geologic hazard zone? Yes No Unknown
190 *F. *Has any portion of the property been tested or treated for asbestos, formaldehyde, radon, gas,*
191 *lead-based paint, mold, fuel or chemical storage tanks or contaminated soil or water?..... Yes* No Unknown*
192 G. Are there any tanks or underground storage tanks (e.g., septic, chemical, fuel, etc.) on the property? Yes No Unknown
193 H. Has the property ever been used as an illegal drug manufacturing or distribution site?..... Yes No Unknown
194 **If yes, was a Certificate of Fitness issued? Yes* No Unknown NA*
195 I. Has the property been classified as forestland-urban interface?..... Yes No Unknown

196 **10. FULL DISCLOSURE BY SELLER(S)**

197 *A. *Are there any other material defects affecting this property or its value that*
198 *a prospective buyer should know about? Yes* No*
199 If yes, describe the defect on attached sheet and explain the frequency and extent of the problem and any insurance claims, repairs or
200 remediation?

VERIFICATION

201 The foregoing answers and attached explanations (if any) are complete and correct to the best of my/our knowledge and I/we have received a copy of this
202 disclosure statement. I/we authorize my/our agents to deliver a copy of this disclosure statement to all prospective buyers of the property or their agents.

203 _____ (complete even if zero) Number of pages of explanations are attached.

204 Seller _____ Date _____ ← Seller _____ Date _____ ←

II. BUYER'S ACKNOWLEDGMENT:

205 A. As buyer(s), I/we acknowledge the duty to pay diligent attention to any material defects that are known to me/us or can be known by me/us
206 by utilizing diligent attention and observation.
207 B. Each buyer acknowledges and understands that the disclosures set forth in this statement and in any amendments to this statement are
208 made only by the seller and are not the representations of any financial institution that may have made or may make a loan pertaining to the
209 property, or that may have or take a security interest in the property, or of any real estate licensee engaged by the seller or buyer. A financial

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Buyer Initials ____/____ Date ____

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LEAD-BASED PAINT DISCLOSURE ADDENDUM

1 **PROPERTY ADDRESS** _____
2 This Addendum must be part of every Real Estate Sale Agreement for the sale of a home built prior to 1978. A copy of the completed
3 Addendum may be treated as an original.

LEAD WARNING STATEMENT

4
5 *Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such*
6 *property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead*
7 *poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,*
8 *behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in*
9 *residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or*
10 *inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for*
11 *possible lead-based paint hazards is recommended prior to purchase.*

SELLER'S AGENT'S ACKNOWLEDGMENT:

12
13 Seller's Agent's Initials Required: _____ Agent has informed the seller of the seller's obligations under 42 USC 4852d and is aware of his/her
14 responsibility to ensure compliance.

SELLER'S DISCLOSURE

- 15
16 1. Seller must check either (a) or (b) below regarding presence of lead-based paint and/or lead-based paint hazards:
17 (a) Seller has knowledge of lead-based paint and/or lead-based paint hazards in the housing (**explain**).
18 _____
19 _____
20 (b) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- 21 2. Seller must check either (a) or (b) below regarding records and reports available to the Seller:
22 (a) Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards
23 in the housing (**list documents below**):
24 _____
25 _____
26 (b) Seller has no records or reports pertaining to lead-based paint and/or lead-based paint hazards in the housing.

BUYER'S ACKNOWLEDGMENT:

- 27
28 1. Buyer has received copies of all information listed at 2(a) above. Buyer Initials _____/_____
29 2. Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*. Buyer Initials Required _____/_____
30 3. **Buyer must check either (a) or (b) below, confirming Buyer has:**
31 (a) Pursuant to the provisions contained in the "Lead Based Paint Inspection" section of the Real Estate Sale Agreement, received a
32 10-day opportunity **(or mutually agreed upon period)** to conduct a risk assessment or inspection for the presence of lead-based paint
33 and/or lead-based paint hazards; or
34 (b) Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint
35 hazards.

RIGHT OF CANCELLATION WITHIN LEAD-BASED PAINT CONTINGENCY PERIOD

36
37 If this Lead-Based Paint Disclosure Addendum (hereinafter this "Disclosure Addendum") is delivered to Buyer after Buyer's offer is accepted by
38 Seller unless waived pursuant to Buyer's Acknowledgment of this Disclosure Addendum, Buyer shall have the right to cancel the Real Estate Sale
39 Agreement within ten (10) calendar days (or other mutually agreed upon period) which **shall commence on the day following the date of delivery** by
40 Buyer giving written notice of cancellation to Seller. Upon such cancellation, all earnest money deposit(s) shall be promptly refunded to Buyer and
41 this transaction shall be terminated.

CERTIFICATION OF ACCURACY (BUYER, SELLER, AND AGENTS TO SIGN BELOW):

42
43 The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true
44 and accurate.

45 Buyer _____ Date _____ ← Seller _____ Date _____ ←
46 Buyer _____ Date _____ ← Seller _____ Date _____ ←
47 Buyer's Agent _____ Date _____ ← Seller's Agent _____ Date _____ ←
48 Buyer's Agent's Firm _____ Seller's Agent's Firm _____

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OREF 021



2019 Forms Class

OREF 019 Vacant Land Disclosure

Page 4



VACANT LAND DISCLOSURE ADDENDUM

Property Address _____

- 98 B. Are you aware of any sanitary sewer proposed for this Property?
- 99 C. Is there a septic system on this Property?
- 100 1. If "yes", what type of system? standard cap fill sand filtration other _____
- 101 2. Last inspected by _____ date _____
- 102 *Please attach copies of the inspection report and invoice*
- 103 3. Date septic system was last pumped _____ by whom _____
- 104 4. Any known problems or repairs? If "yes", please explain on attached sheet.
- 105 D. If a septic system will need to be installed, is there a current governmental approval for such a system?
- 106 1. If "yes", what type of system? standard cap fill sand filtration other _____
- 107 Date of approval _____
- 108 E. Is there an abandoned septic system on the Property? If "yes", where is it located? _____

BUYER MAY WISH TO HAVE THE SEWAGE SYSTEM INSPECTED

YES NO UNKNOWN N/A V. DEED RESTRICTIONS, ASSOCIATIONS, COMMON FACILITIES, ETC

- 110 A. Are there CC&Rs?
- 111 B. Is there a Home or Unit Owners' Association?
- 112 1. If "yes" Who is the contact person? _____
- 113 contact information: _____
- 114 2. Monthly or annual dues _____ Assessments _____
- 115 C. Is this Property in an area with a neighborhood group or community organization?
- 116 1. If "yes", contact information _____
- 117 _____
- 118 D. Are there any features of this Property shared in common with adjoining landowners, such as a wall, fence, roof, road, or driveway for which use or maintenance responsibility may affect this Property?
- 119 _____
- 120 E. Are there any known disputes, irregularities, or other unsettled issues?
- 121 F. Are there any "common areas" (facilities such as a pool, recreation building, tennis court, walkway, etc.)?

YES NO UNKNOWN N/A VI. OTHER CONDITIONS

- 122 A. Are you aware of any other material fact or condition affecting this Property?

VII. DOCUMENTS AND EXPLANATIONS

Please list any attached documents, reports, explanations of "Yes" answers, or those questions indicating an explanation here:

123 _____

124 _____

125 _____

126 _____

127 _____

128 _____

129 _____

130 _____

[Attach Addendum if necessary.]

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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OREF 019

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Page 4 of 5

FIRPTA ADDENDUM

Buyer(s) _____
 Seller(s) _____
 Property Address _____

1 **1. Working With Escrow.** If this transaction may be subject to FIRPTA as described in the FIRPTA Section of the Sale
 2 Agreement (i.e., Seller is a foreign person), Buyer and Seller must so inform Escrow to determine the extent to which Escrow can
 3 assist the parties in compliance with FIRPTA, including handling the Withholding Requirement (as defined in Section 2, below). If
 4 Escrow is unable or unwilling to assist with the FIRPTA-related portion of the Closing, Buyer has the right, but not the obligation, to
 5 move Escrow to another Oregon licensed escrow agent that is willing to assist with the FIRPTA-related portion of the Closing, in
 6 which case the parties' shall share equally in the cost of any cancellation fees (if applicable). **If, due to moving Escrow, this**
 7 **transaction cannot be closed by the Closing Date, the parties agree that the Closing Date will be extended for a reasonable**
 8 **period of time not to exceed five (5) business days to accommodate moving the transaction to the new escrow agent.**

9 **2. Buyer Responsibilities Under FIRPTA.** If Seller is a foreign person as described in the FIRPTA Section of the Sale
 10 Agreement, and is not otherwise exempt under federal law, Buyer will become the "withholding agent" and, as such, be responsible for
 11 withholding Seller's tax and transmitting it to the IRS ("Withholding Requirement"). The failure to do so can result in Buyer being held liable to
 12 the IRS for the funds. **FOR THIS REASON, PRIOR TO CLOSING, BUYER MUST DETERMINE WHETHER SELLER IS A "FOREIGN**
 13 **PERSON" AND SUBJECT TO THE WITHHOLDING REQUIREMENT. Seller's and Buyer's agents are not FIRPTA experts, and cannot**
 14 **render legal or tax advice. The parties should secure advice from tax counsel, CPAs, or other experts before Closing.**

15 **3. If Seller Is A Foreign Person and Fully Exempt From The FIRPTA Withholding Requirement.** Seller is a "foreign
 16 person" as defined by FIRPTA but is **fully exempt** from the Withholding Requirement because: **(a)** The Purchase Price for the
 17 Property is not more than \$300,000; **and, (b)** The Property will be occupied as a residence by Buyer who is an individual or a member
 18 of Buyer's family for at least 50% of the number of days (excluding days the Property is vacant) during each of the first two 12-month
 19 periods following the date of Closing. By signing below, Buyer warrants and represents to Seller that Buyer or a member of Buyer's
 20 family intends to occupy the Property in accordance with the terms of this exemption. **If Buyer does not sign below, the FIRPTA**
 21 **Withholding Requirement applies and the terms of Section 5 below apply.**

22 **4. If Seller Is A Foreign Person and Partially Exempt From The FIRPTA Withholding Requirement.** Seller is a
 23 "foreign person" as defined by FIRPTA but is **partially exempt** from the Withholding Requirement because: **(a)** The Purchase Price
 24 for the Property is over \$300,000 but less than \$1,000,000; **and, (b)** The Property will be occupied as a residence by Buyer who is
 25 an individual or a member of Buyer's family for at least 50% of the number of days (excluding days the Property is vacant) during each
 26 of the first two 12-month periods following the date of Closing. By signing below, Buyer warrants and represents to Seller that Buyer
 27 or a member of Buyer's family intends to occupy the Property in accordance with the terms of this exemption, in which case the
 28 Withholding Requirement will be reduced to **10% of the Purchase Price** and withheld from Seller's proceeds at Closing and remitted
 29 to the IRS in accordance with FIRPTA. **If Buyer does not sign below, the FIRPTA Withholding Requirement applies and the**
 30 **terms of Section 5 below apply.**

31 **5. If Seller Is A Foreign Person and Not Exempt From The FIRPTA Withholding Requirement.** The Withholding
 32 Requirement applies and **15% of the Purchase Price** will be withheld from Seller's proceeds at Closing and remitted to the IRS in
 33 accordance with FIRPTA.

34 **6.** Buyer and Seller agree to cooperate with each other and Escrow by signing any and all documents required to comply
 35 with the FIRPTA and the Withholding Requirement (if applicable).

36 Buyer Signature _____ Date _____ a.m. ___ p.m. ←
 37 Buyer Signature _____ Date _____ a.m. ___ p.m. ←

38 Seller Signature _____ Date _____ a.m. ___ p.m. ←
 39 Seller Signature _____ Date _____ a.m. ___ p.m. ←

FIRPTA CERTIFICATION OF NON-FOREIGN STATUS

Buyer(s) _____
 Seller(s) _____
 Property Address _____

1 If there is more than one Seller, ***each*** Seller must complete a separate Certification of Non-Foreign
 2 **Status.**
 3 Section 1445 of the Internal Revenue Code provides that a transferee (i.e., buyer) of a U.S. real property
 4 interest must withhold tax if the transferor (i.e., seller) is foreign. Pursuant to Section 1445(b)(2) of the Internal
 5 Revenue Code, no withholding is required if the transferor furnishes to the transferee a Certification of Non-
 6 Foreign Status and the transferee has no reason to suspect the Certification of Non-Foreign Status if false.
 7 To inform the transferee whether withholding of tax is required upon my disposition of the above-referenced
 8 U.S. real property interest, Seller hereby certifies the following (complete appropriate section and sign at the
 9 bottom):

10 **THIS SECTION IS FOR AN INDIVIDUAL SELLER:**

- 11 1. I am ***not*** a nonresident alien for purposes of U.S. income taxation;
- 12 2. My Taxpayer Identification Number/Social Security Number is _____; and
- 13 3. **My home address is:** _____
 14 _____
 15 _____.

16 **THIS SECTION FOR AN ENTITY SELLER:**

17 For U.S. tax purposes, where the seller of the real property is a ***disregarded entity*** (for example, an LLC or
 18 Trust which does not have its own Taxpayer Identification Number but files tax returns under the Taxpayer
 19 Identification Number/Social Security Number of the sole owner), the owner of the disregarded entity will be
 20 the Transferor of the property and not the disregarded entity.

- 21 1. Seller **IS** **IS NOT** a disregarded entity as defined in 26 CFR § 1.1445-2(b)(2)(iii);
- 22 2. **If Seller IS NOT a disregarded entity, Seller IS IS NOT** a foreign corporation, foreign partnership,
 23 foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Treasury
 24 Regulations) (if you are a foreign entity, withholding will be done unless another exemption applies);
- 25 3. If Seller **IS** a *disregarded entity*, its sole owner is _____ (insert owner
 26 name) and is the "Transferor;"
- 27 4. Transferor's Taxpayer Identification Number/Social Security Number is _____; and
- 28 5. **Transferor's address is:** _____
 29 _____
 30 _____.

31 Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee
 32 or the Qualified Substitute and that any false statement contained herein could be punished by fine,
 33 imprisonment, or both.

34 Under penalties of perjury I declare that I have completed this certification and to the best of my knowledge
 35 and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on
 36 behalf of the entity Transferor (if applicable).

37 Signature: _____ Dated: _____
 38 Print Name: _____
 39 Title (if entity Transferor): _____

FIRPTA QUALIFIED SUBSTITUTE STATEMENT

Buyer(s) _____
Seller(s) _____
Property Address _____

1 Section 1445 of the Internal Revenue Code provides that a transferee (i.e., buyer) of a U.S. real property
2 interest must withhold tax if the transferor (i.e., seller) is foreign. Pursuant to Section 1445(b)(2) of the
3 Internal Revenue Code, no withholding is required if the transferor furnishes to the transferee a
4 Certification of Non-Foreign Status and the transferee has no reason to suspect the Certification of Non-
5 Foreign Status if false.

6 To protect a transferor's Taxpayer Identification Number/Social Security Number from being disclosed to
7 a transferee, Section 1445(b)(9) of the Internal Revenue Code provides an alternative procedure where
8 the transferor provides a Certificate of Non-Foreign Status to a "Qualified Substitute" instead of the
9 transferee and the "Qualified Substitute" provides a Qualified Substitute Statement to the transferee. A
10 "Qualified Substitute" is defined as the person (including any attorney or title company) responsible for
11 closing the transaction and the Buyer's Agent, but does not include the Seller's agent.

12 The undersigned hereby certifies to the transferee (i.e., Buyer) that:

- 13 1. I am the settlement/escrow agent or Buyer's Agent for the above referenced transaction;
- 14 2. I am either a "Qualified Substitute" or an employee of a "Qualified Substitute" as defined in
15 Section 1445(f)(6) of the Internal Revenue Code; and
- 16 3. Pursuant to Section 1445(b)(9) of the Internal Revenue Code, each Seller listed above has
17 provided me with a completed and signed Certification of Non-Foreign Status pursuant to
18 Section 1445(b)(2) of the Internal Revenue Code.

19 Under penalties of perjury I declare that I have completed this certification and to the best of my
20 knowledge and belief it is true, correct, and complete.

21 Signature: _____ Dated: _____

22 Print Name: _____

23 Title: _____

24 Company: _____

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LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

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2019 Forms Class

OREF 007 Commercial Sale Agreement

Pages 2, 6 and 8

2. **FIXTURES/CONTROLS/KEYS/PERSONAL PROPERTY:** Except as otherwise provided in this Section 2, (a) all fixtures, trade fixtures and essential related equipment (e.g., remote controls, and all keys related to the Property, including mailbox, outbuilding(s), etc) are to be left upon the Property as part of the Property being purchased, and (b) all personal property located on the Property is excluded from this transaction.
The following fixtures and/or trade fixtures are excluded from the Property being purchased:

The following personal property is included as a part of the Property and will be conveyed to Buyer in "AS-IS" condition at Closing, but free and clear of all liens and encumbrances, pursuant to the terms of Section 24.1 (Deed) below:

(Attach inventory if necessary.) The price for the above-described personal property is (check one) included within the Purchase Price or \$_____, which must be paid by Buyer at Closing. If for tax purposes the parties desire to separately state the price for each item of personal property included in this sale, the parties agree to attach a separate exhibit, jointly signed, identifying the stated value(s) of such personal property within ___ business days (five [5] if not filled in) following the date both parties have signed this Agreement.

FINANCING

3. **BALANCE OF PURCHASE PRICE.** (Select A or B)
Buyer represents that Buyer has liquid and available funds for the earnest money deposit and down payment, and if an all cash transaction, the full purchase price, sufficient to Close the transaction described 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.), except as follows (describe):

A. **This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one): Buyer has attached a copy of the Verification with the submission of this Agreement to Seller; Buyer will provide Seller with the Verification within ___ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or Other (Describe):
Seller may notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within ___ business days (two [2] if not filled in) ("Disapproval Period") following its receipt by Seller. Provided, however, such disapproval must be objectively reasonable. Upon such disapproval, all earnest money deposits shall be promptly refunded to Buyer and this transaction shall be terminated. **If Seller fails to provide Buyer with written unconditional disapproval of the Verification by 5:00 p.m. of the last day of the Disapproval Period, Seller shall be deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties agree otherwise in writing, all earnest money deposits shall be promptly refunded and this transaction shall be terminated.**

B. **Balance of Purchase Price to be financed through one of the following Loan Programs** (Select only one): Conventional; Other (Describe): (hereinafter "Loan Program"). **Buyer agrees to seek financing through a lending institution or mortgage broker (hereinafter collectively referred to as "Lender") participating in the Loan Program selected above.**

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

4.1 **FINANCING CONTINGENCIES.** If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing 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, (3) Other (Describe):

Except as otherwise provided herein, all Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

4.2 **FAILURE OF FINANCING CONTINGENCIES.** If Buyer receives actual notification from Lender that any Financing Contingencies identified above have failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have ___ business days (two [2] if not filled in) following the date of Buyer's notification to Seller to either (a) Terminate this transaction by signing a **Termination Agreement (OREF-057)** and/or such other similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit this transaction to continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to occur within the time period identified in this Section 4.2 (Failure of Financing Contingencies), this transaction shall be automatically terminated and all earnest money shall be promptly refunded to Buyer. Buyer understands that upon termination of this transaction, Seller shall have the right to place the Property back on the market for sale upon any price and terms as Seller determines, in Seller's sole discretion.

Buyer Initials ___ / ___ Date ___

Seller Initials ___ / ___ Date ___

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

246 **14.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion
247 of Seller's proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
248 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of
249 Oregon law.

250 **14.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised that at Closing, a Federal law, known as the Foreign Investment in Real
251 Property Tax Act ("FIRPTA"), requires a buyer to withhold a portion of a seller's proceeds (up to 15% of the Purchase Price) if the real property is located
252 within the United States and the seller is a "foreign person" who does not qualify for an exemption. A "foreign person" includes a non-resident alien individual,
253 foreign corporation, foreign partnership, foreign trust or a foreign estate.

254 **If FIRPTA does not apply (i.e. seller is not a foreign person), then Seller shall complete, sign, and deliver to Escrow either OREF 094 FIRPTA**
255 **Certification of Non Foreign Status or a form of certification of non-foreign status provided by escrow that complies with the requirements of 26**
256 **CFR § 1.1445-2 (the "Certificate") prior to Closing. If Seller fails or refuses to complete, sign, and deliver the Certificate to Escrow prior to Closing,**
257 **Seller understands and agrees that Seller will be presumed to be a foreign person so the Withholding Requirement (as defined in Section 2 - Buyer**
258 **Responsibilities Under FIRPTA of OREF 093 FIRPTA Addendum) will apply to this transaction.** Seller acknowledges that the Certificate includes
259 Seller's taxpayer identification number, social security number, or employer identification number (collectively "Nonpublic Personal Information" or "NPI") as
260 required by applicable law. In some cases, Escrow or Buyer's Agent, after receipt and review of the signed Certificate, will agree to act as a "Qualified
261 Substitute" and provide Buyer with either OREF 095 FIRPTA Qualified Substitute Statement or a qualified substitute statement that complies with the
262 requirements of 26 USC § 1445(b)(9) in lieu of the Certificate at Closing so that Seller's NPI is not disclosed to Buyer. In such event, the original Certificate will
263 be held by Escrow or Buyer's Agent (as applicable) pursuant to applicable law. If Escrow and Buyer's Agent are unable or unwilling to serve as a "Qualified
264 Substitute," Escrow shall deliver to Buyer the original Certificate at Closing, in which case Buyer covenants and agrees not to use or disclose Seller's NPI to
265 any third parties unless required to do so by subpoena or court order.

266 ***Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding***
267 ***Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and***
268 ***regulations. For further information, Seller and Buyer should go to: <https://www.irs.gov>***

269 **15. "AS-IS": Except for Seller's express written agreements and written representations contained herein, Buyer is purchasing the Property "AS-**
270 **IS," in its present condition and with all defects apparent or not apparent.**

MISCELLANEOUS ITEMS

271 **16. EXISTING LEASES:** The Property (check one): is is not subject to one or more existing leasehold interests, which Seller represents and warrants
272 are current and free from default. If applicable, Seller agrees to deliver to Buyer complete and legible copies of the written lease(s)(including all amendments,
273 individually and collectively the "Leases") for review within ___ business days (three [3] if not filled in) following the date Buyer and Seller have signed this
274 Agreement. If Buyer is not satisfied with the Leases for any reason whatsoever, Buyer may terminate this Agreement by providing written notice to Seller within
275 ___ business days (five [5] if not filled in) after Buyer's receipt of the Leases, in which case all earnest money deposits shall be promptly refunded and this
276 transaction shall be terminated. If Buyer fails to terminate the transaction within this time period, Buyer shall be deemed to have accepted the Leases.
277

278 Seller agrees to obtain and deliver to Buyer for review, no later than ___ business days (ten [10] if not filled in) prior to Closing, fully executed tenant estoppel
279 certificates (individually and collectively, the "Tenant Estoppel Certificates") from each of the tenants under the Leases using OREF 072 Tenant Estoppel
280 Certificate or such other form mutually agreed to by the parties. If any of the Tenant Estoppel Certificates reveal a material default by Seller or a tenant under
281 the Leases, Buyer may terminate this Agreement by providing written notice to Seller within ___ business days (three [3] if not filled in) after Buyer's receipt of
282 the Tenant Estoppel Certificates, in which case all earnest money deposits shall be promptly refunded and this transaction shall be terminated. If Buyer fails to
283 terminate the transaction within this time period, Buyer shall be deemed to have accepted the Tenant Estoppel Certificates.

284 At Closing, Seller shall assign the Leases to Buyer using OREF 073 Assignment and Assumption of Leases or such other form mutually agreed to by the
285 parties, Seller shall pay over to Buyer all security deposits held under the Leases, and rent under the Leases shall be prorated between the parties.

286 **17. ADDITIONAL PROVISIONS AND CONDITIONS TO PURCHASE:** _____
287 _____
288 _____
289 _____ For additional provisions, see Addendum _____.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

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340 **22.1 EARNEST MONEY REFUND TO BUYER:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but
341 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (4) any
342 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer,
343 then all earnest money deposits shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of
344 other legal remedies available to Buyer.

345 **22.2 EARNEST MONEY PAYMENT TO SELLER:** If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has materially
346 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails to timely
347 make an wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this
348 Agreement, then all earnest money paid or agreed to be paid shall be paid to Seller as liquidated damages. The parties expressly agree that Seller's
349 economic and non-economic damages arising from Buyer's failure to close this transaction in accordance with the terms of this Agreement would be difficult or
350 impossible to ascertain with any certainty, and that said earnest money deposit(s) identified herein shall represent a binding liquidated sum, and that it is a fair,
351 reasonable and appropriate pre-estimate of Seller's damages, and is not a penalty. **It is the intention of the parties that Seller's sole remedy against
352 Buyer for Buyer's failure to close this transaction in accordance with the material terms of this Agreement shall be limited to the amount
353 of earnest money paid or agreed to be paid herein. Seller's right to recover from Buyer any unpaid earnest money agreed to be paid
354 herein shall be in accordance with the provisions of Sections 31-32.4 (Dispute Resolution) below.**

355 **23.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than _____ ("the Closing
356 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
357 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
358 date. *Caveat. Section 6 (Seller-Carried Financing) requires three (3) days prior to the Closing Deadline if Escrow is to prepare a note and a deed of trust or
359 mortgage.*

360 **23.2 THE CLOSING DISCLOSURE:** If the Property, or a dwelling unit located therein, will be used, or is expected to be used, as Buyer's primary residence,
361 and lender financing is involve, pursuant to the federal TILA-RESPA Integrated Disclosure Rules ("TRID"), Buyer and Seller will each receive a federally-
362 required document called a "Closing Disclosure", which, among other things, summarizes each party's closing costs. TRID requires that the Closing
363 Disclosure must be received by a residential loan borrower at least three (3) business days prior to "consummation" of the transaction, which in most cases
364 in Oregon will be the date on which Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in the
365 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
366 termination of the transaction unless Seller and Buyer mutually agree to extend it.**

367 **23.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual
368 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
369 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
370 Escrow prior to Closing.**

371 **24.1 DEED:** Seller shall convey marketable title to the Property by (check one): statutory warranty deed or _____
372 _____
373 (if neither box is checked a statutory warranty deed shall be used) free and clear of all liens of record, except property taxes that are a lien but not yet payable,
374 zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants, conditions and
375 restrictions of record, and those matters accepted by Buyer pursuant to Section 8 (Title Insurance) above. If Buyer's title will be held in the name of more than
376 one person see Section 33 (Offer to Purchase) below, regarding forms of co-ownership.

377 **24.2 BILL OF SALE** If applicable, Seller shall convey title to the personal property described in Fixtures/Controls/Keys/Personal Property Section, above by
378 OREF 071 Bill of Sale, free and clear of all liens and encumbrances.

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

- 381 (1) by 5:00 p.m. on Closing;
- 382 (2) by _____ a.m. p.m. _____ days after Closing;
- 383 (3) by _____ a.m. p.m. on the _____ day of _____.

384 If a tenant(s) is currently in possession of the Property, will Buyer accept the tenant(s) at closing? (check one):
385 No; Seller shall have full responsibility for removal of tenant(s) prior to closing.
386 Yes. If Yes, Unless otherwise provided herein, all rents shall be prorated as of the closing date and tenant security deposits and any
387 other deposits held on behalf of the tenant(s) by Seller shall be transferred in full to Buyer at closing. All funds shall be handled through escrow.

Buyer Initials ____/____ Date ____

Seller Initials ____/____ Date ____

TENANT ESTOPPEL CERTIFICATE

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

5 WHEREAS, _____ (“Landlord”) and _____ (“Buyer”),
6 have entered into a real estate sale agreement for the sale of the real property commonly known as
7 _____ (the “Property”).

8 NOW, THEREFORE, the undersigned (the “Tenant”), acknowledging that this Certificate will be relied upon by Buyer and
9 its lender(s) in connection with the purchase of the Property, states the following:

10 1. The lease attached hereto as exhibit is a true, accurate and complete copy of the lease agreement governing Tenant’s
11 use and occupancy of all or a portion of the Property, including all amendments and modifications (collectively, the
12 “Lease”). **The Lease has been properly executed and delivered by Tenant, is valid and binding on Tenant, and is in full**
13 **force and effect.**

14 2. The term of the Lease commenced on _____ and is scheduled to expire on _____. **Tenant has**
15 **_____ (zero [0] if not filled in) options to extend the term of the Lease.**

16 3. Base rent under the Lease is \$_____ per month. Additional rent, including but not limited to common area
17 maintenance and operating expenses, is \$_____ per month. Tenant has not paid any rent more than one month in
18 advance, and there exist no rent concessions, allowances, rebates, or abatements, nor does Tenant have any defense
19 against or offset to the payment of rent.

20 4. Tenant has paid a \$_____ security deposit to Landlord.

21 5. Tenant is in possession and has accepted the condition of the premises described in the Lease (the “Premises”), any
22 obligation of Landlord to improve the Premises has been fulfilled, and except as stated in the Lease, Landlord has no
23 future obligation to repair, alter, or expand the Premises.

24 6. **To the best of Tenant’s knowledge, there exist no defaults under the Lease by Landlord or Tenant, and Tenant has no**
25 **knowledge of any facts or circumstances that, following notice and the expiration of any applicable cure period, would**
26 **constitute a default under the Lease by Landlord or Tenant, except for**
27 _____ (none if left blank).

28 7. Tenant has no contract, right of first refusal, or option to purchase any of the Premises, and no right to extend the Lease
29 term, expand or relocate the Premises, or terminate the Lease, except for
30 _____ (none if left blank).

31 **TENANT:**

32 Signature _____ Date _____ a.m. _____ p.m. ←

33 Printed Name: _____

34 Signature _____ Date _____ a.m. _____ p.m. ←

35 Printed Name: _____

36 Notice Address of Tenant:
37 _____
38 _____
39 _____

ASSIGNMENT AND ASSUMPTION OF LEASE(S)

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

5 Seller assigns to Buyer, as of closing date, all of Seller's rights, title and interest in and to the lease(s) appearing on the
6 attached exhibit (individually and collectively, the "Leases"), and Buyer accepts such assignment and agrees to assume all
7 obligations of Seller under the Leases as of the closing date.

8 Seller hereby agrees to indemnify, defend and hold Buyer harmless from and against any and all liabilities, losses, claims,
9 damages, costs and expenses, including without limitation reasonable attorney fees and costs incurred at trial and on appeal
10 (collectively, the "Claims"), arising out of or related to Seller's obligations under the Leases for the period prior to the closing
11 date. Buyer hereby agrees to indemnify, defend and hold Seller harmless from and against any and all Claims arising out of
12 or related to Buyer's obligations under the Leases for the period on or after the closing date.

13 Any dispute between Seller and Buyer arising out of this Assignment will be handled by the dispute resolution procedures set
14 forth in the real estate sale agreement.

15 This Assignment will be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

16 Seller _____ Date _____ a.m. _____ p.m. ←
17 Seller _____ Date _____ a.m. _____ p.m. ←
18 Buyer _____ Date _____ a.m. _____ p.m. ←
19 Buyer _____ Date _____ a.m. _____ p.m. ←

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BILL OF SALE

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Buyer(s) _____
Seller(s) _____
Property Address _____

For good and valuable consideration, the receipt of which is hereby acknowledged, Seller does hereby sell, assign, transfer and convey to Buyer, the personal property described below or on an attached exhibit: _____

Seller hereby represents and warrants to Buyer that Seller is the lawful owner of the personal property, and that the personal property is free and clear of all liens and encumbrances.

In the event that this Bill of Sale is executed and delivered to Buyer prior to closing, it shall not take effect unless and until the closing occurs, unless otherwise agreed in writing.

33 Seller _____ Date _____ a.m. _____ p.m. ←
34 Seller _____ Date _____ a.m. _____ p.m. ←
35 Buyer _____ Date _____ a.m. _____ p.m. ←
36 Buyer _____ Date _____ a.m. _____ p.m. ←

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2019 Forms Class

OREF 012 Manufactured Home in Park
Sale Agreement

Pages 1, 3, 4 and 7

FINAL AGENCY ACKNOWLEDGMENT

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

3 _____ (Name of Buyer's Agent(s)*), Oregon Lic. # _____

4 **DCBS (Department of Consumer and Business Services) Lic #** _____

5 of _____ (Name of Real Estate Firm(s)*)

6 Buyer's Agent's Office Address _____, Company Lic # _____

7 Phone #1 _____ Phone #2 _____ E-mail _____

8 is/are the agent of (check one): Buyer exclusively ("Buyer Agency"). Both Buyer and Seller ("Disclosed Limited Agency").

9 _____ (Name of Seller's Agent(s)*), Oregon Lic. # _____

10 **DCBS (Department of Consumer and Business Services) Lic #** _____

11 of _____ (Name of Real Estate Firm(s)*)

12 Seller's Agent's Office Address _____, Company Lic # _____

13 Phone #1 _____ Phone #2 _____ E-mail _____

14 is/are the agent of (check one): Seller exclusively ("Seller Agency"). Both Buyer and Seller ("Disclosed Limited Agency").

15 ***If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agents and Firm names should be
 16 disclosed above.**

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

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

23 Buyer _____ Print _____ Date _____ ←

24 Buyer _____ Print _____ Date _____ ←

25 Seller _____ Print _____ Date _____ ←

26 Seller _____ Print _____ Date _____ ←

MANUFACTURED HOME WITHOUT LAND SALE AGREEMENT

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

31 **1. PRICE/PROPERTY DESCRIPTION:** Buyer _____

32 _____

33 offers to purchase from Seller _____

34 _____

35 the following described manufactured structure (hereinafter "the Property") situated in the State of Oregon, County of _____,

36 located at _____, Space # _____, City

37 _____, Manufacturer _____, Registration

38 # _____, Serial # _____ together with

39 Seller's tenancy rights to the space where the manufactured structure is located.

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 **Manufactured Home Owners Document Application** the balance of the Purchase Price E \$ _____

45 shall be paid as agreed in Financing, Section 4, below, of this Agreement. (Lines B, C, D and E should equal Line A)

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____



96 (2) Buyer shall submit to Buyer's Lender a completed loan application for purchase of the Property not later than ___ business days (three [3] if not
97 filled in) following the date Buyer and Seller have signed and accepted this Agreement. A "completed loan application" shall include the following
98 information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property address; (v) an estimate of the value of the
99 Property; and (vi) the loan amount sought.

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

102 (4) Buyer understands and agrees that Buyer may not replace the Lender or Loan Program already selected, without Seller's written consent, which
103 may be withheld in Seller's sole discretion.

104 (5) Following submission of the loan application, Buyer agrees to keep Seller promptly informed of all material non-confidential developments
105 regarding Buyer's financing and the time of Closing.

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

108 (7) Buyer authorizes Buyer's Lender to provide non-confidential information to Buyer's and Seller's Agents regarding Buyer's loan application
109 status.

110 **6.1 INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property/casualty/fire insurance that will be secured for the
111 Property. Additionally, Lenders may require proof of property/casualty/fire insurance as a condition of the loan.

112 **6.2 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required as a
113 condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation
114 Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between
115 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.
116 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,
117 depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by
118 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
119 Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, Lenders may require an EC
120 as a condition of loan approval. For more information, go to the following website: www.fema.gov**

121 **7. SELLER-CARRIED FINANCING:** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or
122 lease-to-own agreement (hereinafter a "Seller Carried Transaction"), Oregon law requires that, unless exempted, individuals offering or negotiating
123 the terms must hold a mortgage loan originator ("MLO") license. Your real estate agent is not qualified to provide these services or to advise you in
124 this regard. Legal advice is strongly recommended.

125 If this is a Seller-Carried Transaction, Buyer and Seller are advised to review the OREF 032 Seller-Carried Transactions Buyer and Seller Advisory.
126 Buyer and Seller agree as follows (select only one):

127 (a) Use the **OREF 033 Seller-Carried Transaction Addendum** and related forms; or

128 (b) Secure separate legal counsel to negotiate and draft the necessary documents or employ an MLO

129 Seller and Buyer agree that regardless of whether (a) or (b) is selected, they will reach a signed written agreement upon the terms and conditions of
130 such financing (e.g. down payment, interest rate, amortization, term, payment dates, late fees, balloon dates, etc.) within ___ business days (ten
131 [10] if not filled in) commencing on the next business day following the date they have signed and accepted this Sale Agreement ("Negotiation of
132 Terms Period"). Upon failure of Buyer and Seller to reach agreement by 5:00 p.m. on the last day of the Negotiation of Terms Period, or such other
133 times as may be agreed upon in writing, all earnest money deposits shall be refunded to Buyer and this transaction shall be automatically
134 terminated. **Caveat: Buyer's and Seller's Agents are not authorized to render advice on these matters. Buyer and Seller are advised to
135 secure competent legal advice while engaged in a Seller-Carried Transaction.**

136 **8. ADDITIONAL FINANCING PROVISIONS (e.g. Closing Costs):**

137 _____
138 _____

139 **CONTINGENCIES**

141 **9.1 PARK APPROVAL:** If Buyer is to become tenant in a manufactured structure park where the subject manufactured structure is presently
142 located, this sale is contingent upon Buyer obtaining written approval as tenant within 10 days of Seller's acceptance. Buyer shall make application
143 within ___ days (three [3] if not filled in) for approval. If Seller is the Park Owner, Seller shall respond to Buyer's application within ___ days (five [5] if
144 not filled in). Upon approval, Buyer shall make immediate application for such approval with the park management, sign all necessary documents,
145 pay all required costs, and exert Buyer's best efforts to obtain such approval.

146 Buyer Initials ___ / ___ Date ___

147 Seller Initials ___ / ___ Date ___

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146 **9.2 BUYER'S APPROVAL OF PARK RULES AND REGULATIONS:** Buyer shall approve the Park Rules and Regulations within ____ days (five [5]
147 if not filled in) from the date of delivery of said Park Rules and Regulations to Buyer.

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

157 **Check only one box below:**

158 **LICENSED PROFESSIONAL INSPECTIONS:** At Buyer's expense, Buyer may have the Property and all elements and systems thereof
159 inspected by one or more licensed professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any
160 desired invasive inspections that may include testing or removal of any portion of the Property including, for example, radon and mold.

161 **Identify Invasive Inspections:** _____

162 Buyer understands that Buyer is responsible for the restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's
163 behalf. Buyer shall have ____ business days (ten [10] if not filled in), after the date Buyer and Seller have signed and accepted this Agreement
164 (hereinafter "the Inspection Period"), in which to complete all inspections **and** negotiations with Seller regarding any matters disclosed in any
165 inspection report. Buyer shall **not** provide all or any portion of the inspection reports to Seller unless requested by Seller. However, at any time
166 during this transaction, or promptly following termination, upon request by Seller, Buyer shall promptly provide a copy of such reports or portions of
167 reports, as requested. During the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer.
168 Unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, at any time during the Inspection Period,
169 Buyer may notify Seller, in writing, of Buyer's unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest
170 money deposits shall be promptly refunded, and this transaction shall be terminated. **If Buyer fails to provide Seller with written unconditional**
171 **disapproval of any inspection report(s) by 5:00 P.M. of the final day of the Inspection Period, Buyer shall be deemed to have accepted the**
172 **condition of the Property. Note that if, prior to expiration of the Inspection Period, written agreement is reached with Seller regarding**
173 **Buyer's requested repairs, the Inspection Period shall automatically terminate, unless the parties agree otherwise in writing.**

174 **ALTERNATIVE INSPECTION PROCEDURES: OREF 058 PROFESSIONAL INSPECTION ADDENDUM**

175 **OTHER INSPECTION ADDENDUM** _____

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

180 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, on or promptly after the date the parties have signed and
181 accepted this Agreement, Seller shall deliver to Buyer OREF 021, the Lead-Based Paint Disclosure Addendum ("the Disclosure Addendum"), together with
182 the EPA Pamphlet entitled "Protect Your Family From Lead in Your Home" (the "Date of Delivery"). Unless waived by Buyer in writing in the Disclosure
183 Addendum, Buyer shall have ten (10) calendar days (or other mutually agreed upon period) commencing on the day following the Date of Delivery, within
184 which to conduct a lead-based paint assessment or inspection (the "LBP Contingency Period"). If lead-based paint and/or lead-based paint hazards are
185 identified in the Property by a certified inspector at any time before expiration of the LBP Contingency Period, Buyer may unconditionally cancel this
186 transaction by written notice to Seller ("Notice of Cancellation"). In such case, Buyer shall deliver a copy of any written reports or evaluations (collectively
187 "Reports") to Seller, *together with* the Notice of Cancellation, and thereafter receive a prompt refund of all earnest money deposits. **Buyer understands that**
188 **the failure to deliver the Notice of Cancellation to Seller together with the Reports, on or before Midnight of the last day of the LBP Contingency**
189 **Period shall constitute acceptance of the condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards,**
190 **and the LBP Contingency Period shall automatically expire.**

191 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? Yes No
192 If the property contains a private well, the **OREF 082 Private Well Addendum** will be attached to this Sale Agreement.

193 **12.2 SEPTIC/ONSITE SEWAGE SYSTEM:** Does the Property include a septic/onsite sewage system? Yes No If the Property contains a
194 septic/onsite sewage system, the **OREF 081 Septic/Onsite Sewage System Addendum** will be attached to this Sale Agreement.

195 **13. PROPERTY DISCLOSURE LAW:** This transaction is not subject to Oregon's Property Disclosure Law pursuant to ORS 105.465.

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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292 funds are available to Seller. Buyer and Seller acknowledge that for Closing to occur by the Closing Deadline, it may be necessary to execute documents and
293 deposit funds in Escrow prior to that date.

294 28. TRANSFER OF TITLE: Seller shall convey marketable title to the Property by a Manufactured Home Ownership Document Application free
295 and clear of all liens of record, except property taxes that are a lien but not yet payable, zoning ordinances, building and use restrictions,
296 reservations in federal patents, easements of record that affect the Property, covenants, conditions and restrictions of record, and those matters
297 accepted by Buyer pursuant to Park Approval, Section 9.1, above. If Buyer's title will be held in the name of more than one person, see Offer to
298 Purchase, Section 37, below regarding forms of co-ownership.

299 29. 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):

- 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(s) is currently in possession of the Property, will Buyer accept the tenant(s) at closing? (check one):

- 305 No. Seller shall have full responsibility for removal of tenant(s) prior to closing.
- 306 Yes. If Yes, Unless otherwise provided herein, all rents shall be prorated as of the closing date and tenant security deposits and any
307 other deposits held on behalf of the tenant(s) by Seller shall be transferred in full to Buyer at closing. All funds shall be handled through escrow.
308 Buyer and Seller are encouraged to attach the OREF 070 Investment Property Addendum to address additional items related to the buyer
309 accepting the tenant(s) at closing.

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

DEFINITIONS/INSTRUCTIONS

- 314 31. DEFINITIONS/INSTRUCTIONS: (1) All references in this Sale Agreement to "Agent" and "Firm" shall refer to Buyer's and Seller's real estate
315 agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.
- 316 (2) Time is of the essence of this Agreement.
- 317 (3) Except as provided in Section 9, above, all written notices or documents, required or permitted under this Agreement to be delivered to Buyer or
318 Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer or Seller. Upon opening of this transaction with
319 the title company identified at Escrow, Section 22, above, Buyer, Seller, and their respective Agents, where applicable, shall provide Escrow with
320 their preferred means of notification (e.g. email or text address, facsimile number, or mailing or personal delivery address, or other), which shall
321 serve as the primary location for receipt of all notices or documents (hereinafter, "Contact Location")
- 322 (4) Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement.
- 323 (5) A "business day" shall mean Monday through Friday, except recognized state and federal holidays.
- 324 (6) "Agreement" or "sale agreement" collectively shall be defined as this earnest money agreement in its entirety and includes any written (including
325 facsimile, electronic mail or text) offer, counteroffer, or addendum in any form or language that adds to, amends or otherwise modifies this earnest
326 money agreement that has been signed and accepted in accordance with the requirements of item 6 herein.
- 327 (7) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their Agent, to the other party, or their
328 Agent, shall have the same effect as Manual Delivery of the signed original. If the parties intend to use any other method for transmitting a signed
329 offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Additional Provisions,
330 Section 21, above, of this Sale Agreement.
- 331 (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
332 the date they have signed and accepted it.
- 333 (9) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under
334 this Agreement or in the Property are not assignable without prior written consent of Seller.
- 335 (10) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

ALARM ADVISORY (SMOKE AND CARBON MONOXIDE)

SMOKE ALARMS

Oregon law (www.oregon.gov) states that all dwellings sold/transferred must contain a smoke detector or approved smoke alarms installed in accordance with the state building code in force at the time of construction and rules of the State Fire Marshal. **Technical requirements for alarms vary based on type of alarm. See State Fire Marshal for specific requirements.**

Under the required regulations, Smoke Alarms:

1. To be located outside each sleeping area within 21 feet of the bedroom.
2. To be located in each sleeping room if required by state building code at the time of construction.
3. To be located on each level if dwelling is a multilevel home, including the basement.
4. If hardwired, must be replaced with hardwired alarms.
5. To be installed in accordance with the manufacturer's instructions.

Some local ordinances have additional requirements (ie: a smoke alarm in every sleeping room). Check your local jurisdiction.

CARBON MONOXIDE ALARMS

Oregon law (www.oregon.gov) requires that any dwelling sold/transferred must contain at least one Carbon Monoxide Alarm for all sleep areas of the dwelling if there is a carbon monoxide source in the dwelling.

A carbon monoxide source is:

(a) A heater, fireplace, appliance or cooking source that uses coal, kerosene, petroleum products, wood or other fuels that emit carbon monoxide as a by-product of combustion: or

(b) An attached garage with an opening that communicates directly with a living space.

Under the current Regulations :

Carbon monoxide alarms shall be located in each bedroom or within 15 feet outside of each bedroom door. Bedrooms on separate floor levels in a structure containing two or more stories shall have separate carbon monoxide alarms serving each story.

The failure to comply with this requirement makes the Seller of the property liable to the Buyer of the property for the greater of actual damages or \$250.00, whichever is greater, as well as the attorney fees and costs incurred by the buyer. OREF Sales Agreements include language regarding when the required smoke alarms and carbon monoxide alarms are to be installed, typically within 15 business days of a signed and accepted offer, and prior to an appraisal, if applicable.

Real estate licensees are not trained in building code compliance, therefore, a licensed home inspector, or the home alarm or detector company that installed the system, should be able to assist you.

I acknowledge receipt of the Notice:

Client Signature _____ Date _____

Print Name _____

Client Signature _____ Date _____

Print Name _____

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