

NOTICE OF BUYER'S UNCONDITIONAL DISAPPROVAL

1 Buyer(s) _____
 2 Seller(s) _____
 3 Property Address or Tax ID # _____
 4 _____ (the "Property")

5 Pursuant to the Inspection Section applicable to the OREF Real Estate Sale Agreement (the "Sale Agreement"), Buyer has ____ Days within which
 6 to complete all inspections and negotiations with Seller regarding any matters disclosed in the report(s) from Buyer's selected inspector(s)
 7 (hereinafter the "Inspection Period"). Buyer understands at any time prior to 5:00 p.m. on the last day of the Inspection Period, Buyer may notify
 8 Seller, in writing, of Buyer's unconditional disapproval of the Property based upon the inspection reports(s). The last day of the Inspection Period is
 9 (insert date) _____. Note: Failure to insert a date shall not invalidate this Notice.

10 This is Buyer's written notification to Buyer's or Seller's broker of unconditional disapproval of the Property based upon one or more of Buyer's
 11 inspection reports. Accordingly, Buyer hereby terminates this transaction. Buyer shall promptly provide a copy of all reports to Seller only if
 12 requested by Seller.

13 The Earnest Money Deposit (the "Deposit") held in this transaction shall be promptly returned to Buyer. On the (insert date) _____, at
 14 _____ o'clock a.m. p.m., this Notice was delivered/transmitted to Seller or Seller's Broker by Buyer or Buyer's Broker,
 15 using the following method:

- 16 Personal delivery;
- 17 Facsimile to the following number: _____ (with contemporaneous telephone follow-up to recipient);
- 18 Electronic mail to the following address: _____.

19 This Notice shall be deemed delivered as of the date/time of personal delivery or electronic or facsimile transmission.

20 This Notice is not intended to act as an instruction to Escrow. If Seller and Buyer are in agreement regarding disposition of the Deposit, they shall
 21 sign an OREF C-540 Termination Agreement, or such other instruction as required by Escrow, to release the funds to the designated party.

22 Buyer _____ Date _____ a.m. _____ p.m. ←
 23 Buyer _____ Date _____ a.m. _____ p.m. ←

24 Seller hereby acknowledges receipt of a copy of this notice of buyer's unconditional disapproval.
 25 Acknowledgements below shall not constitute agreement by signer that the Notice was timely delivered.

26 Seller _____ Date _____ a.m. _____ p.m. ←
 27 Seller _____ Date _____ a.m. _____ p.m. ←

28 Broker receiving notice on Seller's behalf to sign and date:
 29 Seller's Broker _____ Date Received by Broker: _____ a.m. _____ p.m. ←
 30 Seller's Broker's Firm _____