

VACANT LAND REAL ESTATE 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 to
 2 the following agency relationships in this transaction:

3 Buyer's Agent(s)*: _____ Oregon License #: _____
 4 is/are the agent of (*select one*): Buyer exclusively ("Buyer Agency") Both Buyer and Seller ("Disclosed Limited Agency")
 5 Name of Real Estate Firm(s)*: _____ Firm License #: _____
 6 Buyer's Agent's Office Address: _____
 7 Phone #1: _____ Phone #2: _____ E-mail: _____

8 Seller's Agent(s)*: _____ Oregon License #: _____
 9 is/are the agent of (*select one*): Seller exclusively ("Seller Agency") Both Buyer and Seller ("Disclosed Limited Agency")
 10 Name of Real Estate Firm(s)*: _____ Firm License #: _____
 11 Seller's Agent's Office Address: _____
 12 Phone #1: _____ Phone #2: _____ E-mail: _____

13 *If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agent and Firm names should be disclosed above or
 14 in an attached OREF 002 – Addendum to Real Estate Sale Agreement.

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 said principal broker will become the disclosed limited agent for both Buyer and Seller as
 17 more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller, and Agent(s).

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

21 Buyer _____ Print _____ Date _____ ←
 22 Buyer _____ Print _____ Date _____ ←
 23 Seller _____ Print _____ Date _____ ←
 24 Seller _____ Print _____ Date _____ ←

GENERAL TERMS

25 This Agreement is intended to be a legal and binding contract. If it is not understood, seek competent legal advice before signing. For an explanation
 26 of the printed terms and provisions in this form, Seller and Buyer are encouraged to closely review Section 29 (Definitions) and Section 30
 27 (Miscellaneous). No changes or alterations are permitted to any portion of the pre-printed format or text of this form. Any such proposed changes or
 28 alterations must be made on a separate document.

29 **1. PARTIES/PRICE/PROPERTY DESCRIPTION:** Buyer _____
 30 _____
 31 offers to purchase from Seller _____
 32 _____
 33 the following described real property (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 (If a complete legal description of the Property is not included in this Agreement, Buyer and Seller agree to use the legal description provided by
 38 Escrow, defined in Section 17 (Escrow), 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: as earnest money, the sum of (the "Deposit") B \$ _____
 41 on _____, as additional earnest money, the sum of (the "Additional Deposit") C \$ _____
 42 at or before Closing, the balance of the down payment..... D \$ _____
 43 at Closing and on delivery of the Deed Contract, the balance of the Purchase Price E \$ _____
 44 will be paid as agreed in the Financing Sections of this Agreement.

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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

FINANCING

45 **2. BALANCE OF PURCHASE PRICE:** Buyer represents that Buyer has liquid and available funds for the Deposit and down payment, and if an all-
46 cash transaction, the full Purchase Price, sufficient to Close this transaction and is not relying on any contingent source of funds (for example, from
47 loans, gifts, sale or closing of other property, 401(k) disbursements, etc.), except as follows (*describe*): _____
48 _____

49 This transaction is not is contingent upon Buyer obtaining funds from a contingent source. If the transaction is contingent upon Buyer obtaining
50 funds from a contingent source, and if Buyer determines that the contingent funds will not be available at Closing, Buyer will promptly Notify Seller,
51 and the parties will have ____ Business Days (two [2] if not filled in) following the date of Buyer's notice to Seller to either:

52 (a) terminate this transaction by signing an OREF 057 – Termination Agreement and terminate escrow by signing a similar agreement if required
53 by Escrow; or

54 (b) reach a written agreement on price and terms that will permit this transaction to continue.

55 Seller and Buyer are not required under the preceding provision (b) to reach an agreement. If (a) or (b) fail to occur within the time period identifies
56 in this Section 4 (Balance of Purchase Price), this transaction will be automatically terminated, and all Deposits will be promptly refunded to Buyer.
57 Buyer understands that on termination of this transaction, Seller will have the right to place the Property back on the market for sale at any price and
58 terms as Seller determines, in Seller's sole discretion.

59 (*Select A or B*)

60 **A. This is an all cash transaction.** Buyer will provide verification ("Verification") of readily available funds as follows (*select only one*):

61 Buyer has attached the Verification to this Agreement.

62 Buyer will provide Seller with the Verification within ____ Business Days (three [3] if not filled in) after the Effective Date;

63 Other (*describe*): _____

64 If the Verification is not attached to this Agreement, Seller may Notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within
65 ____ Business Days (two [2] if not filled in) ("Disapproval Period") following its receipt by Seller. Provided, however, such disapproval must be
66 objectively reasonable. On such disapproval, all Deposits will be promptly refunded to Buyer and this transaction will be terminated.

67 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
68 will be deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties agree
69 otherwise in writing, all Deposits will be promptly refunded, and this transaction will be terminated.

70 **B. The Balance of the Purchase Price will be financed through one of the following loan programs (*select only one*):**

71 Conventional;

72 FHA;

73 Federal VA (Seller will will not agree to pay Buyer's non-allowable VA fees);

74 If FHA or Federal VA is selected, Buyer has attached OREF 097 – VA/FHA Amendatory Clause and Real Estate Certification to this
75 Agreement.

76 Other (*describe*): _____

77 Buyer agrees to seek financing through a lending institution or mortgage broker (collectively, "Lender") participating in the loan program
78 selected above.

79 **Pre-Approval Letter.**

80 Buyer has attached a pre-approval letter from Buyer's Lender (a "Pre-approval Letter") to this Agreement;

81 Buyer will provide Seller with the Pre-approval Letter within ____ Business Days (three [3] if not filled in) after the Effective Date;

82 Other (*describe*): _____

83 **3.1 FINANCING CONTINGENCIES:** If Buyer is financing any portion of the Purchase Price (the "Loan"), then this transaction is subject to the following
84 contingencies (the "Financing Contingencies"): (1) Buyer and the Property will qualify for the Loan from Lender; (2) Lender's appraisal will not be less
85 than the Purchase Price; (3) Buyer obtains the Loan from Lender, unless failure to obtain the Loan is due to the fault of Buyer; and, (4) Other
86 (*describe*): _____
87 _____

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

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

89 **3.2 FAILURE OF FINANCING CONTINGENCIES:** If Buyer receives actual notification from Lender that any Financing Contingencies have failed or
90 otherwise cannot occur, Buyer will promptly notify Seller, and the parties will have ____ Business Days (two [2] if not filled in) following the date of
91 Buyer's Notice to Seller to either:

92 (a) terminate this transaction by signing an OREF 057 – Termination Agreement and terminate escrow by signing a similar agreement if required
93 by Escrow; or

94 (b) reach a written agreement on price and terms that will permit this transaction to continue.

95 Seller and Buyer are not required under the preceding provision (b) to reach an agreement. If (a) or (b) fail to occur within the time period identified
96 in Section 3.2 (Failure of Financing Contingencies), this transaction will be automatically terminated, and all Deposits will be promptly refunded to
97 Buyer. Buyer understands that on termination of this transaction, Seller will have the right to place the Property back on the market for sale at any
98 price and terms as Seller determines, in Seller's sole discretion.

99 **3.3 BUYER'S OBLIGATIONS REGARDING FINANCING:** Buyer represents to and agrees with Seller as follows:

100 (1) Not later than ____ Business Days (three [3] if not filled in) following the Effective Date, Buyer will submit to the Lender who provided the
101 Pre-approval Letter a completed loan application for purchase of the Property. A "completed loan application" will include the following
102 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
103 value of the Property, and (vi) the loan amount sought.

104 (2) If Buyer is satisfied with the Loan Estimate offered by Buyer's Lender, Buyer will so notify Lender within ____ Business Days (three [3] if not
105 filled in – but not to exceed ten [10]) following Buyer's receipt of Lender's Loan Estimate. At Seller's request, Buyer will promptly notify Seller of
106 the date of Buyer's signed notice of intent to proceed with the Loan.

107 (3) Buyer will thereafter complete all paperwork requested by the Lender, including payment of all application, appraisal, and processing fees,
108 to obtain the Loan.

109 (4) Buyer will not replace the Lender or loan program selected in Section 2.B. without Seller's written consent, which may be withheld in Seller's
110 sole discretion.

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

113 (6) Buyer will authorize the Lender to order the appraisal of the Property before expiration of the Inspection Period (defined at Section 8 (Property
114 Inspections), or Section 1 of the OREF 058 – Professional Inspection Addendum if applicable).

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

117 **4. SELLER-CARRIED FINANCING:** If the Seller is financing all or a portion of the Purchase Price through a land sale contract, promissory note and
118 trust deed/mortgage, option, or lease-to-own agreement (a "Seller-carried Transaction"), Buyer and Seller are advised to review the OREF 032 –
119 Advisory Regarding Seller-Carried Transactions. Buyer and Seller agree to (*select only one*):

- 120 Use the OREF 033 – Seller-Carried Transaction Addendum and related forms; or
121 Secure a mortgage loan originator ("MLO") or legal counsel to negotiate and draft the necessary documents.

122 Regardless of the option selected above, Seller and Buyer agree to reach a signed written agreement specifying the terms and conditions of such
123 financing (for example, the down payment, interest rate, amortization, term, payment dates, late fees, and balloon dates) within ____ Business Days
124 (ten [10] if not filled in) after the Effective Date ("Negotiation of Terms Period"). If Buyer and Seller fail to reach agreement by 5:00 p.m. on the last
125 day of the Negotiation of Terms Period, all Deposits will be refunded to Buyer and this transaction will be automatically terminated. Oregon law
126 requires, unless exempted, that individuals offering or negotiating the terms must be an Oregon-licensed attorney or hold an MLO license. Your real
127 estate Agent is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended.

128 **5.1 PROPERTY AND CASUALTY INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property and casualty insurance
129 that will be secured for the Property. Additionally, Lender may require proof of that insurance as a condition of a new loan.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

130 **5.2 FLOOD INSURANCE:** If the Property is located in a designated flood zone, flood insurance may be required as a condition of a new loan. Buyer
 131 is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation Certificate ("EC") is the document used
 132 by the National Flood Insurance Program to determine the difference in elevation between a home or building and the elevation to which floodwater
 133 is anticipated to rise during certain floods. The flood insurance premium for a particular property is based on the EC. Whether a property in a flood
 134 zone requires an EC depends on when it was constructed. An EC must be prepared and certified by a land surveyor, engineer, or architect who is
 135 authorized by the local jurisdiction to certify elevation information. The costs and fees for an EC may range from a few hundred dollars to over a
 136 thousand. If the Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, a lender may require an
 137 EC as a condition of loan approval. For more information, go to www.fema.gov.

138 **6. ADDITIONAL FINANCING PROVISIONS** (for example, closing costs): _____
 139 _____
 140 _____
 141 _____
 142 _____

CONTINGENCIES

143 **7. TITLE INSURANCE:** Within one (1) Business Day after the Effective Date, Seller or Seller's Agent will order from the title insurance company
 144 selected at Section 17 (Escrow) below, a preliminary title report and copies of or links to all documents of record (the "Report and Documents") for
 145 the Property. The parties instruct Escrow to furnish the Reports and Documents to Buyer, as soon as the Reports and Documents are available using
 146 the Notification Method described in Section 30(2) (Miscellaneous) below. Unless otherwise provided in this Agreement, this transaction is subject to
 147 Buyer's review and approval of the Report and Documents. If the Report and Documents are not fully understood, Buyer should contact the title
 148 insurance company for further information or seek competent legal advice. The Buyer's and Seller's Agents are not qualified to advise on specific
 149 legal or title issues.

150 Following Delivery of the Report and Documents, and following Delivery of each supplement to the Reports and Documents that contains material
 151 information previously unknown to Buyer, Buyer will have _____ Business Days (five [5] if not filled in) within which to Notify Seller, in writing, of any
 152 matters disclosed in the Report and Documents which are unacceptable (the "Objections"). Buyer's failure to timely object in writing will constitute
 153 acceptance of the Report and Documents. However, Buyer's failure to timely object will not relieve Seller of the duty to convey marketable title to the
 154 Property pursuant to Section 23 (Deed) below. If within _____ Business Days (five [5] if not filled in) following Seller's receipt of the Objections, Seller
 155 fails to remove or correct any of the Objections, or fails to give written assurances reasonably satisfactory to Buyer of removal or correction prior to
 156 Closing, all Deposits will be promptly refunded to Buyer and this transaction will be terminated unless Buyer waives this contingency in writing. Within
 157 thirty (30) days after Closing, the title insurance company will furnish to Buyer, at Seller's sole expense, an owner's standard form policy of title
 158 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
 159 title exceptions agreed to be removed as part of this transaction.

160 **8. PROPERTY INSPECTIONS:** Buyer understands it is advisable to have complete inspections of the Property by qualified licensed professionals
 161 relating to such matters as structural condition, soil condition/compaction/stability, survey, zoning, operating systems, suitability for Buyer's intended
 162 purpose, and environmental issues. The following list identifies some, but not all, environmental issues found in and around many properties that may
 163 affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants in drinking water and well water,
 164 lead-based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any concerns about these conditions or others,
 165 Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health expert, for information and guidance. Neither
 166 Buyer's nor Seller's Agent are qualified to conduct such inspections and will not be responsible to do so. For further details, Buyer is encouraged to
 167 review the website of the Oregon Public Health Division at www.public.health.oregon.gov.

168 Select only one box below:

169 **Licensed Professional Inspections:** At Buyer's expense, Buyer may have the Property inspected by one or more licensed professionals
 170 of Buyer's choice. Buyer must specifically identify in this Agreement any desired invasive inspections that may include testing or removal of any
 171 portion of the Property (for example, radon and mold).

172 Identify Invasive Inspections: _____

173 Buyer will restore the Property following any inspections or tests performed by Buyer or on Buyer's behalf.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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VACANT LAND REAL ESTATE SALE AGREEMENT

174 Buyer will have the right to enter the Property and to conduct an investigation and a feasibility study of the suitability of the Property for Buyer's
175 intended use including, but not limited to, market feasibility, engineering and soils studies, investigation of zoning, subdivision, or other land use
176 restrictions, and availability of utilities.

177 Buyer will have ____ Business Days (ten [10] if not filled in) after the Effective Date (the "Inspection Period"), in which to complete all inspections
178 and negotiations with Seller regarding any matters disclosed in any inspection report. Buyer will not provide all or any portion of the inspection
179 reports to Seller unless requested by Seller; but if Seller requests all or a portion of a report during this transaction or within thirty (30) days
180 following termination, Buyer will promptly comply.

181 Seller will not be required to modify any terms of this Agreement. Unless a written agreement has already been reached with Seller regarding
182 Buyer's requested repairs, Buyer may give Notice to Seller, using OREF 064 – Notice of Buyer's Unconditional Disapproval, at any time during
183 the Inspection Period, of Buyer's unconditional disapproval of the Property based on any inspection report, in which case all Deposits will be
184 promptly refunded and this transaction will be terminated. If Buyer fails to provide Seller with written unconditional disapproval of any inspection
185 report(s) by 5:00 p.m. of the final day of the Inspection Period, Buyer will be deemed to have accepted the condition of the Property. If prior to
186 expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period will
187 automatically terminate unless the parties agree otherwise in writing.

188 **Alternative Inspection Procedures:** Buyer has attached OREF 058 – Professional Inspection Addendum to this Agreement.

189 **Buyer's Waiver of Inspection Contingency:** Buyer represents to Seller and all Agents and Firms that Buyer is fully satisfied with the
190 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections
191 performed as a contingency to the Closing of the transaction. At Buyer's expense, Buyer may have the Property inspected by one or more
192 licensed professionals of Buyer's choice for informational purposes only. Buyer must specifically identify in this Agreement any desired invasive
193 inspections that may include testing or removal of any portion of the Property (for example, radon and mold).

194 Identify invasive inspections: _____

195 Buyer will restore the Property following any inspections of tests performed by Buyer or on Buyer's behalf. Buyer will have ____ Business Days
196 (ten [10] if not filled in) after the Effective Date in which to complete all inspections.

197 **Buyer's Waiver of Inspections and Inspection Contingency:** Buyer represents to Seller and all Agents and Firms that Buyer is fully
198 satisfied with the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the inspection
199 contingency and the right to have any inspections. Buyer's waivers are solely Buyer's decision and at Buyer's own risk.

200 **Other Inspection Addendum:** _____

201 The selection above does not apply to OREF 081 – Septic Onsite Sewage System or OREF 082 – Private Well Addendum if attached to this Sale
202 Agreement.

203 **9.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? Yes No
204 If Yes, Buyer has attached OREF 082 – Private Well Addendum to this Agreement.

205 **9.2 SEPTIC/ONSITE SEWAGE SYSTEM:** Does the Property include a septic/onsite sewage system? Yes No
206 If Yes, Buyer has attached OREF 081 – Septic/Onsite Sewage System Addendum to this Agreement.

207 **10.1 SELLER PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge, subject to certain exclusions, Oregon's Seller Property Disclosure
208 Law (ORS 105.462 – 105.490) applies only to real property transactions improved with 1-to-4 family dwellings and does not apply to transactions
209 involving vacant land.

210 **10.2 SELLER VACANT LAND DISCLOSURES:** Although not required by law, unless waived by Buyer in writing, Seller shall complete the OREF
211 019 – Vacant Land Disclosure Addendum (the "Disclosure Addendum") for delivery to all prospective buyers making offers to purchase the Property.
212 The Disclosure Addendum addresses the current condition of the Property and asks Seller to provide pertinent documents and information. Seller's
213 answers are based solely upon Seller's actual knowledge of the condition of the Property, without necessarily having performed any inspections or
214 tests. Notwithstanding receipt and review of Seller's completed Disclosure Addendum, Buyer is cautioned to exercise their own due diligence by
215 using experts and specialists of Buyer's choice. Neither Seller's nor Buyer's Agents are experts or specialists in vacant land. As more fully described
216 in the Disclosure Addendum, Buyer shall have a right to revoke their offer if timely given in writing to Seller within the defined Revocation Period,
217 which shall commence on the first Business Day following its date of delivery to Buyer. Unless waived below, until the Disclosure Addendum is

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

218 delivered to Buyer with all relevant documents and information, the Revocation Period does not commence. This means that a Buyer can revoke the
219 transaction at any time until said delivery and the Revocation Period has expired, or the time of Closing, whichever first occurs.

220 Buyer(s) to check one box below:

- 221 Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three (3) Business Days following the date this
222 Agreement is signed and accepted by the parties. Buyer does not waive the right of revocation provided therein.
- 223 Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three (3) Business Days following the date this
224 Agreement is signed and accepted by the parties. Buyer expressly waives the right of revocation provided therein.
- 225 Buyer expressly waives the right to receive the Vacant Land Disclosure Addendum and all rights arising therefrom.

CONDITION AND COMPONENTS OF THE PROPERTY

226 **11. SELLER REPRESENTATIONS:** Subject to any written disclosures made by Seller as a part of this transaction, Seller makes the following
227 representations to Buyer:

- 228 (1) The Property is served by and/or connected to *(select all that apply)*:
- 229 A public sewer system
 - 230 An on-site sewage system
 - 231 A public water system
 - 232 A private well
 - 233 Other (for example, surface springs, cistern, etc.): _____

234 (2) The Property will be in substantially its present condition at the time Buyer is entitled to possession.

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

236 (4) Seller has no notice from any governmental agency of a condemnation, environmental, zoning or similar proceeding, existing or planned,
237 which could detrimentally affect the use, development, or value of the Property.

238 (5) Seller knows of no material defects in or about the Property.

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

240 (7) Seller has no knowledge of any of the following matters affecting the use or operation of the Property: (a) past or present non-resource
241 uses (for example, cemeteries, landfills, dumps, etc.); (b) unrecorded access easements or agreements (for example, for harvesting, fishing,
242 hunting, livestock movement and pasture, etc.); (c) state or federal agreements/requirements regarding crops, grazing, reforestation, etc.; (d)
243 supplier agreements, production processing commitments or other similar contracts.

244 (8) Well(s), water source(s), and/or water district resources have been adequate under Seller's current usage of the Property.

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

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

251 Seller agrees to promptly Notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in making any
252 previously disclosed material information relating to the Property substantially misleading or incorrect.

253 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (10) are:
254 _____ (For more exceptions see Addendum _____).

255 Buyer acknowledges the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in lieu of,
256 Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where appropriate,

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

257 regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyer's intended use. Neither Buyer's nor Seller's
258 Agents will be responsible for conducting any inspection or investigation of any aspect of the Property.

259 **12. "AS-IS":** Except for Seller's agreements and representations in this Agreement or in the Seller's Vacant Land Disclosure Addendum, if any, Buyer
260 is purchasing the Property "AS-IS," in its present condition and with all defects, apparent or not apparent.

261 **13. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT
262 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES,
263 MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST
264 PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
265 TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO
266 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009,
267 AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
268 ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO
269 VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR
270 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR
271 STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND
272 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON
273 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

274 **14. HOMEOWNER'S ASSOCIATION / TOWNHOME / PLANNED COMMUNITY:** Is the Property in a planned community, or does it have a
275 Homeowner's Association? Yes No Unknown
276 If Yes or Unknown, Buyer has attached OREF 024 – Homeowner's Association / Townhome / Planned Community Addendum to this Agreement. In
277 this Agreement, "townhome" means a connected home where the owner also owns the ground beneath the home, and "planned community" means
278 a residential subdivision (not a condominium or timeshare) in which owners are collectively responsible for part of the subdivision.

279 **15. SOLAR PANEL SYSTEM:** Does the Property contain solar panels? Yes No
280 If Yes, Seller will promptly provide Buyer with OREF 105 – Solar Panel System Addendum.

281 **16. ADDITIONAL PROVISIONS:** _____
282 _____
283 _____
284 _____ For additional provisions, see Addendum _____

ESCROW/CLOSING

285 **17. ESCROW:** This transaction will be Closed at _____ ("Escrow"), a neutral escrow
286 company licensed and located in the State of Oregon. Costs of Escrow will be shared equally between Buyer and Seller unless specifically prohibited
287 by the U.S. Department of Veterans Affairs (Federal VA). Seller authorizes Seller's Agent to order an owner's title policy at Seller's expense and
288 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
289 costs, and any liens and encumbrances on the Property payable by Seller on or before Closing. Buyer will deposit with Escrow sufficient funds
290 necessary to pay Buyer's recording fees, Buyer's Closing costs, and Lender's fees if any. Real estate fees, commissions or other compensation for
291 professional real estate services provided by Buyer's or Seller's Agents' Firms will be paid at Closing in accordance with the listing agreement, buyer
292 representation agreement, or other written agreement for compensation.

293 **18. PRORATIONS:** Rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property will be
294 prorated as of (select one): the Closing Date; the date Buyer is entitled to possession.

295 **19. UTILITIES:** Seller will pay all utility bills accrued to the date Buyer is entitled to possession. Buyer will pay Seller for heating fuel/propane on the
296 Property on the date Buyer is entitled to possession, at Seller's supplier's rate. Payment will be handled between Buyer and Seller outside of Escrow.
297 Seller will not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date Buyer is entitled to possession unless the
298 parties agree otherwise in writing.

299 **20. EARNEST MONEY DEPOSIT(S):** When this Sale Agreement is Signed and Delivered by Buyer and Seller, the following instructions will apply
300 to the handling of the Deposit.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

301 The Deposit will be payable and deposited within ____ Business Days (three [3] if not filled in) after the Effective Date (the "Deposit Deadline") as
302 follows (*select all that apply*):

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

307 On deposit of the Deposit in accordance with this Agreement, Buyer will take no steps to withdraw or authorize withdrawal of the Deposit, except in
308 accordance with the terms and conditions of this Agreement. In the event Buyer attempts or succeeds in any withdrawal of the Deposit, it will be
309 considered a breach of this Agreement and will result in a forfeit of the Deposit and termination, at the option of the Seller, of the Buyer's right to
310 purchase.

311 Caution: The Deposit, payable by the method selected by Buyer above, must be placed with Escrow or Buyer's Agent's Firm's Client Trust account
312 no later than 5:00 p.m. on the last day of the Deposit Deadline. The failure to do so may result in a breach of this Agreement.

313 If an Additional Deposit is to be paid, it will be handled in accordance with the above-selected instructions, or (*describe*): _____
314 _____

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

317 **21.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Buyer and Seller instruct Escrow as follows: on your receipt of a copy of this
318 Agreement signed by Buyer and Seller, establish an escrow account and proceed with Closing in accordance with the terms of this Agreement. If you
319 determine the transaction cannot be Closed for any reason (whether or not there is a dispute between Buyer and Seller), you are to hold all Deposits
320 until you receive written instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to the disposition of the Deposits.

321 **21.2 EARNEST MONEY REFUND TO BUYER:** All Deposits will be promptly refunded to Buyer if: (1) Seller signs and accepts this Agreement but
322 fails to furnish marketable title; or (2) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (3) any
323 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer.
324 However, acceptance by Buyer of the refund will not constitute a waiver of other legal remedies available to Buyer.

325 **21.3 EARNEST MONEY PAYMENT TO SELLER:** If Seller signs and accepts this Agreement and title is marketable, Seller, at Seller's option, may
326 terminate this Agreement, and all Deposits paid or agreed to be paid will be paid to Seller as liquidated damages, if: (1) Buyer has materially
327 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 make
328 a wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this Agreement. The
329 parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in accordance with the
330 terms of this Agreement would be difficult or impossible to ascertain with any certainty, that the Deposits identified in this Agreement are a fair,
331 reasonable, and appropriate estimate of those damages, and represent a binding liquidated sum, not a penalty.

332 The Seller's sole remedy against Buyer for Buyer's failure to close this transaction in accordance with the material terms of this Agreement is limited
333 to the amount of earnest money paid or agreed to be paid in this Agreement. Seller's right to recover from Buyer any unpaid earnest money agreed
334 to be paid in this Agreement will be resolved as described in the Dispute Resolution Sections below.

335 **22.1 CLOSING:** Closing will occur on a date mutually agreed on between Buyer and Seller on or before (*insert date*) _____
336 (the "Closing Deadline"). Buyer and Seller acknowledge for Closing to occur by the Closing Deadline, it may be necessary to execute documents and
337 deposit funds in Escrow prior to that date. Caveat: If Escrow is to prepare documents required under Section 4, Seller must so notify Escrow three
338 (3) days prior to the Closing Deadline.

339 **22.2 THE CLOSING DISCLOSURE:** Pursuant to the TILA-RESPA Integrated Disclosure ("TRID") rule, Buyer and Seller will each receive a "Closing
340 Disclosure" which, among other things, summarizes each party's closing costs. TRID requires the Closing Disclosure must be received by a residential
341 loan borrower at least three (3) Business Days prior to "consummation" of the transaction, which in most cases in Oregon will be the date on which
342 Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in the transaction could result in a delay in
343 Closing to comply with the three-business day rule. Such a delay beyond the Closing Deadline could result in termination of the transaction unless
344 Seller and Buyer mutually agree to extend it.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

345 **23. DEED:** Seller will convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or trustee's
346 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 payable, zoning
347 ordinances, building and use restrictions, reservations in federal patents, easements, covenants, conditions and restrictions, and those matters
348 accepted by Buyer pursuant to Section 7 (Title Insurance) above. If Buyer's title will be held in the name of more than one person, see Section 34
349 (Offer to Purchase) below regarding forms of co-ownership.

350 **24. POSSESSION:** Possession of the Property will be delivered by Seller to Buyer (*select one*):

351 by 5:00 p.m. on the date of Closing;

352 by _____ a.m. p.m. ____ days after Closing;

353 by _____ a.m. p.m. on (*insert date*) _____.

354 Prior to Closing, Seller will remove all of Seller's personal property (including trash).

TAXES

355 **25.1 OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion of Seller's
356 proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
357 executing and delivering any instrument, affidavit, or statement as requested, and to perform any acts reasonable or necessary to carry out the
358 provisions of Oregon law.

359 **25.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** The Foreign Investment in Real Property Tax Act ("FIRPTA") requires a buyer to withhold a
360 portion of a Seller's proceeds (up to 15% of the purchase price) if the Seller is a "foreign person" who does not qualify for an exemption. A "foreign
361 person" is generally a person who is not a U.S. citizen or a resident alien (a "green card" holder).

362 If FIRPTA applies (that is, if Seller is a foreign person), then even if there is an exemption, Buyer and Seller must ask Escrow to assist the parties
363 with FIRPTA compliance (see OREF 092 – Advisory Regarding FIRPTA Tax). Seller's failure to comply with FIRPTA is a material default under this
364 Agreement.

365 If FIRPTA does not apply (that is, if Seller is not a foreign person), then Seller will deliver to Escrow a Certification of Non-foreign Status provided by
366 escrow that complies with 26 CFR §1.1445-2 (the "Certificate") prior to Closing. If Seller fails to do so, Seller will be presumed to be a foreign person,
367 and the terms of the previous paragraph will apply. Escrow is instructed to act as a "Qualified Substitute" and provide Buyer with a Qualified Substitute
368 Statement that complies with 26 USC §1445(b)(9) at Closing.

369 If Escrow does not agree to assist with FIRPTA compliance (including providing the form Certificate or acting as a Qualified Substitute), then either
370 Buyer or Seller may move Escrow to another Oregon-licensed escrow agent who is willing to assist with FIRPTA compliance, in which case the
371 parties will equally share any cancellation fees. If due to moving Escrow, this transaction cannot be closed by the Closing Date, the Closing Date will
372 be extended by five (5) Business Days to accommodate the move.

373 Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent or "Qualified Substitute" for purposes of the
374 Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with FIRPTA
375 related law and regulations. For further information, see www.irs.gov.

376 **26. IRC 1031 EXCHANGE:** If Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with
377 them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause
378 additional expense or liability to the cooperating party. Unless otherwise provided in this Agreement, this provision will not become a contingency to
379 the Closing of this transaction.

380 **27. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property (*select one*): is is not specially assessed for property taxes (for example, farm,
381 forest, or other) in a way resulting in the levy of additional taxes in the future. If it is specially assessed, Seller represents the Property is current as
382 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 transaction, the
383 Property either is disqualified from special use assessment or loses its deferred property tax status, then unless otherwise specifically provided in
384 this Agreement, Buyer will be responsible for and will pay when due, any deferred and/or additional taxes and interest that may be levied against the
385 Property, and will hold Seller completely harmless therefrom.

386 However, if as a result of Seller's actions prior to Closing, the Property either is disqualified from its entitlement to special use assessment or loses
387 its deferred property tax status, and if Seller did not disclose the upcoming disqualification or loss of status to Buyer in writing prior to Closing,

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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VACANT LAND REAL ESTATE SALE AGREEMENT

388 Buyer may, at Buyer's sole option, promptly terminate this transaction and receive a refund of all Deposits paid by Buyer in anticipation of Closing;
389 or close this transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against
390 the Property and hold Buyer completely harmless therefrom. The preceding will not be construed to limit Buyer's or Seller's available remedies or
391 damages arising from a breach of this Section 27 (Levy of Additional Property Taxes).

392 **28. AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT OF 1978 ADVISORY:** The Agricultural Foreign Investment Disclosure Act of
393 1978 requires that a foreign person who acquires, disposes of, or holds an interest in United States agricultural land shall disclose such transactions
394 and holdings to the Secretary of Agriculture in the manner prescribed in said regulations. Clients who are foreign persons should consult with their
395 attorney regarding this requirement.

DEFINITIONS/MISCELLANEOUS

396 **29. DEFINITIONS:** In this Agreement, when the words or phrases below begin with an uppercase letter, they have the following meanings:

397 **Agent** means Buyer's and Seller's real estate agents licensed in the State of Oregon.

398 **Agreement** or "Sale Agreement" means this Residential Real Estate Sale Agreement and any written offer, counteroffer, or addendum in any
399 form or language that adds to, amends or otherwise modifies this Agreement that has been Signed and Delivered.

400 **Business Day** means Monday through Friday, except days that are recognized by Oregon or the United States as official holidays.

401 **Closing, Closed, Closing, or Closing Date** mean when the deed or contract is recorded and funds are available to Seller.

402 **Deliver or Delivered** means transmission of a document, either by placing it in a U.S. mailbox, taking it to the recipient's address, or placing it
403 in the custody of a delivery service ("Manual Delivery"), or by pushing "send" or "start" on a device that sends facsimiles or in an electronic mail
404 program ("Electronic Delivery").

405 **Deposits** means the Deposit and any Additional Deposit described in Section 1 (Parties/Price/Property Description) of this Agreement.

406 **Effective Date** means the date when this Agreement has been Signed and Delivered.

407 **Firm** means the real estate company with which an Agent is affiliated.

408 **Notice** means a written statement delivered using the Notification Method described in Section 30(2) (Miscellaneous).

409 **Notify** means delivering a Notice to the other party or their Agent.

410 **Signed and Delivered** means the date and time the Seller and Buyer have: (a) signed a document, and (b) Delivered it to the other party or
411 their Agent. When a document is "Signed and Delivered," the document becomes legally binding on Buyer and Seller, and neither has the ability
412 to withdraw it.

413 **Smart Home Features** means appliances, lighting, or electronic devices that can be controlled remotely by the owner, often via a mobile app.
414 Smart home features may also operate in conjunction with other devices in the home and communicate information to other smart devices.

415 **30. MISCELLANEOUS:** The following provisions govern the manner in which the terms of this Agreement will be construed.

416 (1) **TIME.** Time is of the essence of this Agreement.

417 (2) **NOTICES.** Except as provided in Section 7 (Title Insurance) above, all written Notices or documents required or permitted under this
418 Agreement to be delivered to Buyer or Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer or
419 Seller. On opening of this transaction with Escrow, Buyer, Seller, and their respective Agents, where applicable, will provide Escrow with their
420 preferred means of receiving Notice (for example, email or text address, facsimile number, mailing or personal delivery address, or other), which
421 will serve as the primary location for receipt of all Notices or documents (the "Notification Method"). Notice will be deemed delivered as of the
422 earliest of:

423 (a) the date and time the Notice is sent by email or fax;

424 (b) the time the Notice is personally delivered to either the Agent or the Agent's Office; or

425 (c) three (3) calendar days after the date the Notice is posted in the U.S. Mail.

426 (3) **NONPARTIES.** Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement but are
427 subject to Section 33.3 (Mediation and Arbitration Involving Agents/Firms).

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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VACANT LAND REAL ESTATE SALE AGREEMENT

- 428 (4) **TIME ZONES.** Any reference in this Agreement to a specific time refers to the time in the time zone where the Property is located.
- 429 (5) **ELECTRONIC TRANSMISSION.** The sending of a signed acceptance of this Agreement via Electronic Transmission from one party (or their
- 430 Agent) to the other party (or their Agent) will have the same effect as Manual Delivery of the signed original. If the parties intend to use any other
- 431 method for transmitting a signed offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should
- 432 so specify at Section 16 (Additional Provisions) of this Agreement.
- 433 (6) **BINDING EFFECT.** This Agreement is binding on the heirs, successors, and assigns of Buyer and Seller. However, Buyer's rights and
- 434 responsibilities under this Agreement or in the Property are not assignable without the prior written consent of Seller.
- 435 (7) **COUNTERPARTS.** This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same
- 436 document.
- 437 (8) **DAYS.** Time calculated in days after the Effective Date will start on the first full Business Day after the Effective Date. Time calculated in
- 438 days after a triggering event, such as delivery of a document, will start on the first full Business Day after the triggering event. If a date is
- 439 calculated based on the "date Buyer is entitled to possession," and if Buyer will not be entitled to possession of the Property because one or
- 440 more tenants is in possession, the "date Buyer is entitled to possession" will, for that purpose, be deemed to be the Closing Date.
- 441 (9) **DEADLINES.** Unless a different time is specified in the Agreement, all deadlines for performance, measured in business or calendar days,
- 442 will terminate as of 5:00 p.m. on the last day of that deadline.

DISPUTE RESOLUTION

443 **31. FILING OF CLAIMS:** All claims, controversies, and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or

444 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

445 matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability (collectively,

446 "Claims"), will be exclusively resolved in accordance with the procedures in this Agreement, which will survive Closing or earlier termination of this

447 transaction. All Claims will be governed exclusively by Oregon law, and venue will be placed in the county where the Property is situated. Filing a

448 Claim for arbitration will be treated the same as filing in court for purposes of meeting any applicable statute of limitations or statute of ultimate repose,

449 and for purposes of filing a *lis pendens*. By consenting to the provisions in this Agreement, Buyer and Seller acknowledge they are giving up the

450 constitutional right to have Claims tried by a judge or jury in State or Federal court, including all issues relating to the arbitrability of Claims.

- 451 **32. EXCLUSIONS:** The following will not constitute Claims:
- 452 (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract or recorded construction lien;
 - 453 (2) A forcible entry and detainer action (eviction);
 - 454 (3) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Code of Ethics & Professional Standards
 - 455 Policies of the National Association of REALTORS®;
 - 456 (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
 - 457 contains a mandatory mediation and/or arbitration provision; and
 - 458 (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure; however, such filing will not
 - 459 constitute a waiver of the duty to utilize the dispute resolution procedures described in this Agreement.

460 **33.1 SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller within the jurisdiction of the Small Claims Court of

461 the county in which the Property is located will be brought and decided there, in lieu of mediation, arbitration, or litigation in any other forum.

462 Notwithstanding ORS 46.455(3), neither Buyer nor Seller will have a right to request a jury trial and so remove the matter from the Small Claims

463 Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

464 **33.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's or Seller's Agent is a member of the National Association of

465 REALTORS®, all Claims will be submitted to mediation as offered by the local REALTOR® Association, if available. If mediation is not available

466 through the Agent's REALTOR® organization, then all Claims will be submitted to mediation through the program administered by Arbitration Service

467 of Portland ("ASP"). All Claims that have not been resolved by mediation as described in this Agreement will be submitted to final and binding

468 arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller will be entitled to

469 recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party will

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

VACANT LAND REAL ESTATE SALE AGREEMENT

470 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 prevailing
 471 party offered or agreed in writing to participate in mediation prior to, or promptly on, the filing for arbitration.

472 **33.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms will be resolved in accordance
 473 with the mediation and arbitration process described in Section 33.2 (Mediation and Arbitration Between Buyer and Seller), above, and if applicable,
 474 the prevailing party will be entitled to an award of attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees, as provided in
 475 that section.

SIGNATURE INSTRUCTIONS

476 **34. OFFER TO PURCHASE:** Buyer offers to purchase the Property on the terms and conditions in this Agreement. Buyer acknowledges receipt of a
 477 completely filled-in copy of this Agreement, which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied on any oral
 478 or written statement made by Seller or any Agent that is not expressly contained in this Agreement. Neither Seller nor any Agent(s) warrant the square
 479 footage of any structure or the size of any land being purchased. If square footage or land size is a material consideration, all structures and land
 480 should be measured by Buyer prior to signing, or should be made an express contingency in this Agreement. Because of the importance of consistent
 481 terminology and compatible documents, Buyer has chosen to use this Agreement and the other forms provided by Oregon Real Estate Forms, LLC
 482 (OREF) for this transaction.

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

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

486 This offer will automatically expire on (*insert date*) _____ at _____ a.m. p.m. (the "Offer Deadline"). If not accepted
 487 by 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
 488 accepted by Seller only in writing.

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

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

491 This offer was Delivered by Seller's Agent to Seller for signature on (*insert date*) _____ at _____ a.m. _____ p.m.

492 **35. AGREEMENT TO SELL / ACKNOWLEDGEMENTS:** Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of
 493 this Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied on any oral or written statement made
 494 by Buyer or any Agent that is not expressly contained in this Agreement. Seller has reviewed the Seller Representations made in Section 11 and
 495 elsewhere in this Agreement and will promptly correct, in writing, any inaccurate representations. Because of the importance of consistent terminology
 496 and compatible documents, Seller has chosen to use this Agreement and the other forms provided by Oregon Real Estate Forms, LLC (OREF) for
 497 this transaction.

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

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

500 If delivery/transmission occurs after the Offer Deadline identified at Section 34 (Offer to Purchase) above, this Agreement will not become binding on
 501 Seller and Buyer unless they agree to extend the Offer Deadline by an Addendum, Counteroffer, or other writing, jointly signed by the parties. The
 502 parties' failure to do so will be treated as a rejection under Section 36 (Seller's Rejection) below, and this transaction will be automatically terminated.

503 **36. SELLER'S REJECTION / COUNTEROFFER** (*select only one*):

504 Seller does not accept the above offer, but makes the attached counteroffer.

505 Seller rejects Buyer's offer.

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

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