

COMMERCIAL REAL ESTATE SALE AGREEMENT**FINAL AGENCY ACKNOWLEDGEMENT**

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

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

15 *All Agent and Firm names should be disclosed above.

16 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
17 in that Real Estate Firm, Buyer and Seller acknowledge said principal broker will become the disclosed limited agent for both Buyer and Seller as
18 more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller, and Agent(s).

19 Buyer will sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller will sign this acknowledgment at the
20 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
21 Agency Acknowledgment will not constitute acceptance of this Agreement or any terms herein.

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

GENERAL TERMS

26 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
27 of printed terms and provisions in this form, Seller and Buyer are encouraged to closely review Section 35 (Definitions) and Section 36
28 (Miscellaneous).

29 **1. PARTIES/PRICE/PROPERTY DESCRIPTION:** Buyer _____
30 _____
31 offers to purchase from Seller _____

32 the following described real property (the "Property") situated in the State of Oregon, County of _____,
33 and commonly known or identified as (*insert street address, city, zip code, tax identification number, lot/block description, etc.*)
34 _____

35 _____
36 _____
37 (If a legal description of the Property is not included in this Agreement, the parties agree to use the legal description provided by Escrow)
38 for the "Purchase Price" (in U.S. currency) of A \$ _____
39 on the following terms: as earnest money, the sum of (the "Deposit") B \$ _____
40 on _____, as additional earnest money, the sum of (the "Additional Deposit") C \$ _____
41 at or before Closing, the balance of down payment D \$ _____
42 at Closing and upon delivery of the deed land sale contract, the balance of the Purchase Price E \$ _____
43 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 _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

COMMERCIAL REAL ESTATE SALE AGREEMENT

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

47 The following fixtures and/or trade fixtures are excluded from the Property being purchased: _____
48 _____
49 _____

50 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
51 of all liens and encumbrances, as described in Section 12(9) (Seller Representations): _____
52 _____
53 _____

54 *(Attach inventory if necessary.)* The price for the personal property included in this transaction (the "Personal Property") is *(select one)* included
55 within the Purchase Price or \$ _____, which must be paid by Buyer at Closing. If for tax purposes, the parties desire to separately
56 state the price for each item of Personal Property, the parties will, within ____ Days (seven [7] if not filled in) following the Effective Date, attach a
57 separate exhibit, jointly signed, identifying the stated value(s) of the Personal Property.

FINANCING

58 **3. BALANCE OF PURCHASE PRICE** *(select A or B):*

59 Buyer represents that Buyer has liquid and available funds for the Deposit and down payment, and if an all-cash transaction, the full Purchase
60 Price, sufficient to Close this transaction, and is not relying upon any contingent source of funds (for example from loans, gifts, sale or closing of
61 other property, 401(k) disbursements, etc.), except as follows *(describe)*: _____
62 _____

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

64 Buyer has attached the Verification to this Agreement.

65 Buyer will provide Seller with the Verification within ____ Days (seven [7] if not filled in) after the Effective Date.

66 Other *(Describe)*: _____

67 Seller may Notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within ____ Days (four [4] if not filled in) ("Disapproval
68 Period") following its receipt by Seller. Provided, however, such disapproval must be objectively reasonable. Upon such disapproval, all Deposits will
69 be promptly refunded to Buyer, and this transaction will be terminated.

70 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
71 will be deemed to have approved the Verification. If Buyer fails to submit a Verification within the time frame selected above unless the parties agree
72 otherwise in writing, all Deposits will be promptly refunded, and this transaction will be terminated.

73 **B.** **The Balance of the Purchase Price will be financed through one of the following Loan Programs** *(select one)*:

74 Conventional;

75 Other *(describe)*: _____ (the "Loan Program").

76 Buyer agrees to seek financing through a commercial lending institution or mortgage broker ("Lender") participating in the Loan Program
77 selected above.

78 Letter of Interest

79 Buyer has attached a copy of a letter of interest from Buyer's Lender (a "Letter of Interest");

80 Buyer does not have a Letter of Interest at the time of making this offer;

81 Buyer agrees to secure a Letter of Interest and provide a copy to Seller as follows: _____
82 _____

83 **C. Exchange.** Will a portion of the Purchase Price be funded by the proceeds of a like-kind

84 exchange under IRC § 1031? *(select one)*..... Yes No Unknown

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT

85 **4.1 FINANCING CONTINGENCIES:** If Buyer is financing any portion of the Purchase Price (the "Loan"), then this transaction is subject to the following
86 contingencies (the "Financing Contingencies") (*select all that apply*):

- 87 Buyer and the Property will qualify for the Loan from Lender;
88 Lender's appraisal will not be less than the Purchase Price;
89 Other (*describe*): _____
90 _____
91 None. Sections 4.2, 4.3, and 5 do not apply.

92 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.

93 **4.2 FAILURE OF FINANCING CONTINGENCIES:** If within ____ Days (thirty [30] if not filled in) of the Effective Date (the "Financing Contingency
94 Period"), Buyer does not Notify Seller that the Financing Contingencies are satisfied, this transaction will be automatically terminated, and all Deposits
95 will be promptly refunded to Buyer. Buyer may extend the Financing Contingency Period ____ (one [1] if not filled in) time for a period of ____ Days
96 (fifteen [15] if not filled in) upon delivering to Seller reasonably satisfactory evidence that the Lender needs additional time through no fault of Buyer.

97 **4.3 BUYER'S OBLIGATIONS REGARDING FINANCING:**

- 98 (1) Buyer will promptly submit to the Lender who provided the Letter of Interest a completed loan application for purchase of the Property.
99 (2) Buyer will thereafter complete all paperwork requested by the Lender, including payment of all application, appraisal, and processing fees,
100 to obtain the Loan.

101 Buyer authorizes Buyer's Lender to provide non-confidential information to Buyer's and Seller's Agents regarding Buyer's loan application status.

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

- 105 Use forms provided by Escrow (if selected, Seller must notify Escrow at least five (5) Days prior to the Closing Deadline); or
106 Secure legal counsel to negotiate and draft the necessary documents

107 Regardless of the option selected above, Seller and Buyer agree to reach a signed written agreement specifying the terms and conditions of such
108 financing (for example, the down payment, interest rate, amortization, term, payment dates, late fees, and balloon dates) within ____ Days (ten [10]
109 if not filled in) after the Effective Date ("Negotiation of Terms Period"). If Buyer and Seller fail to reach an agreement by 5:00 p.m. on the last Day of
110 the Negotiation of Terms Period, all Deposits will be refunded to Buyer, and this transaction will be automatically terminated. Your real estate agent
111 is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended.

112 **6. ADDITIONAL FINANCING PROVISIONS** (for example, closing costs): _____
113 _____
114 _____
115 _____

INSURANCE

116 **7.1 PROPERTY AND CASUALTY INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property and casualty insurance
117 that will be secured for the Property. Additionally, Lender may require proof of that insurance as a condition of a new loan.

118 **7.2 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
119 is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation Certificate ("EC") is the document used
120 by the National Flood Insurance Program to determine the difference in elevation between a home or building and the elevation to which floodwater
121 is anticipated to rise during certain floods. The flood insurance premium for a particular property is based upon the EC. Whether a property in a flood
122 zone requires an EC depends upon when it was constructed. An EC must be prepared and certified by a land surveyor, engineer, or architect who is
123 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
124 thousand.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT

125 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 EC as a
126 condition of loan approval. For more information, go to www.fema.gov.

CONTINGENCIES

127 **8. INSPECTION AND DUE DILIGENCE PERIOD:** Buyer will have ____ Days (thirty [30] if not filled in) after the Effective Date (the "Inspection and
128 Due Diligence Period") to review the Inspections (defined in Section 10 Property Inspections), Business Documents (defined in Section 11.1 Business
129 Documents), Leases (defined in Section 11.2 Existing Leases), and Other Due Diligence (defined in Section 11.4 Other Due Diligence), as well as
130 Seller's response to any Objections Buyer made to the Title Report and Documents (defined in Section 9 Title Insurance) (the Inspections, Business
131 Documents, Leases, Tenant Estoppel Certificates, Other Due Diligence, and Title Report and Documents are referred to collectively in this Agreement
132 as the "Inspections and Due Diligence"). This transaction will automatically terminate if Buyer does not Notify Seller, before the end of the Inspection
133 and Due Diligence Period, that Buyer is satisfied with the Inspections and Due Diligence. Upon such termination, Seller will promptly return all
134 Deposits to Buyer.

135 **9. TITLE INSURANCE:** Within three (3) Days after the Effective Date, Seller or Seller's Agent will, at Seller's sole expense, order from the title
136 insurance company selected in Section 24 (Escrow) a preliminary title report and copies of or links to all documents of record (the "Title Report and
137 Documents") for the Property, and furnish them to Buyer using Buyer's preferred means of notification as described in Section 36(2) (Miscellaneous).
138 Unless otherwise provided in this Agreement, this transaction is subject to Buyer's review and approval of the Title Report and Documents. If the Title
139 Report and Documents are not fully understood, Buyer should contact the title insurance company for further information or seek competent legal
140 advice. The Buyer's and Seller's Agents are not qualified to advise on specific legal or title issues.

141 Upon receipt of the Title Report and Documents, Buyer will have ____ Days (seven [7] if not filled in) within which to Notify Seller, in writing, of any
142 matters disclosed in the Title Report and Documents which are unacceptable (the "Objections"). Buyer's failure to timely object in writing will constitute
143 acceptance of the Title Report and Documents. However, Buyer's failure to timely object will not relieve Seller of the duty to convey marketable title
144 to the Property pursuant to Section 29.1 (Deed). Seller will have until ____ Days (one [1] if not filled in) before the end of the Inspection and Due
145 Diligence Period (defined in Section 8) to remove or correct any of the Objections or to give written assurances reasonably satisfactory to Buyer of
146 removal or correction prior to Closing. Within thirty (30) Days after Closing, the title insurance company will furnish to Buyer an owner's standard form
147 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,
148 and all other title exceptions agreed to be removed as part of this transaction.

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

157 If Buyer selects box A, B, or C below, Buyer's obligations under this Agreement are contingent upon Buyer's inspections of the Property (the
158 "Inspections") (*select one*):

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

162 Identify Invasive Inspections: _____

163 Buyer will restore the Property following any inspections or tests performed by Buyer or on Buyer's behalf. Buyer will not provide all or any
164 portion of the inspection reports to Seller unless requested by Seller; but if Seller requests all or a portion of a report during this transaction or
165 within thirty (30) Days following termination, Buyer will promptly comply. Seller will not be required to modify any terms of this Agreement.

166 **B. Alternative Inspection Procedures:** OREF C-525 – Professional Inspection Addendum is attached.

167 **C. Other Inspection Addendum:** _____

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

OREF C-501 | Page 4 of 13

COMMERCIAL REAL ESTATE SALE AGREEMENT

168 **D. Buyer's Waiver of Inspection Contingency:** Buyer represents to Seller, and all Agents and Firms that Buyer is fully satisfied with the
169 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections
170 performed as a contingency to the Closing of the transaction. Buyer may conduct inspections for informational purposes only.

171 **11.1 BUSINESS DOCUMENTS:** Seller has delivered, or within ____ Days (ten [10] if not filled in) following the Effective Date, Seller will deliver (the
172 "Business Documents") (*select one*):

- 173 the documents and information described in OREF C-518 – Investment Property Addendum.
174 the documents containing material information about the Property that are in Seller's possession or control, including but not limited to
175 documents and records relating to the ownership, operation, and maintenance of the Property.

176 **11.2 EXISTING LEASES:** The Property (*select one*): is is not subject to one or more leasehold interests, which Seller represents, and warrants
177 are current and free from default, except as disclosed in writing to Buyer. Seller will deliver to Buyer complete and legible copies of all leases and
178 amendments of leases of all or any portion of the Property (the "Leases") for review within ____ Days (ten [10] if not filled in) following the Effective
179 Date.

180 **11.3 TENANT ESTOPPEL CERTIFICATES:** Seller will obtain fully executed tenant estoppel certificates (the "Tenant Estoppel Certificates") from
181 (*select one*) none of the tenants each of the tenants other (*specify*) _____
182 under the Leases using (*select one*) OREF C-519 – Tenant Estoppel Certificate or such other form mutually agreed to by the parties.

183 Seller will deliver the Tenant Estoppel Certificates to Buyer for review no later than (*select one*):

- 184 ____ Days (ten [10] if not filled in) after the Effective Date; or
185 ____ Days (ten [10] if not filled in) before closing.

186 **11.4. OTHER DUE DILIGENCE:** Buyer may perform zoning, building, feasibility, and the following studies of the Property (the "Other Due Diligence"):
187 _____
188 _____

SELLER REPRESENTATIONS

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

- 191 (1) Seller has all required authority to enter into this Agreement and convey the Property in accordance with the terms of this Agreement.
192 (2) Seller has no notice from any governmental agency of a condemnation, environmental, zoning, or similar proceeding, existing or planned,
193 which could affect the use, development, operation, or value of the Property.
194 (3) The Property is connected to (*select all that apply*):
195 A public sewer system
196 An on-site sewage system
197 A public water system
198 A private well
199 Other: _____
200 (4) Seller has no knowledge of any hazardous substances in or about the Property, except for typical quantities of substances typically used in
201 properties similar to the Property.
202 (5) Seller knows of no material defects in or about the Property.
203 (6) All electrical wiring, heating, cooling, plumbing, irrigation equipment and systems, and the balance of the Property, including the landscaping,
204 will be in substantially their present condition at Closing.
205 (7) Seller has no notice of any liens or assessments to be levied against the Property.
206 (8) Seller has no notice from any governmental agency of any violation of law relating to the Property.
207 (9) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,
208 structures, driveways, and other such improvements) currently existing on the Property and the legal description of the Property.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

COMMERCIAL REAL ESTATE SALE AGREEMENT

209 (10) The Property is and will remain fully insured by Seller through Closing.

210 (11) The Personal Property is not subject to any security interest, lease, consignment, or other third-party interest, unless the interest is disclosed
211 in a UCC filing, and all taxes that have accrued with respect to the Personal Property have been paid.

212 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
213 previously disclosed material information relating to the Property substantially misleading or incorrect.

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

216 Seller has reviewed these representations and exceptions and agrees that they are accurate: **Seller's initials:** _____ / _____.

217 Buyer acknowledges the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in lieu of,
218 Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where appropriate,
219 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
220 Agents will be responsible for conducting any inspection or investigation of any aspect of the Property.

221 **13. SELLER'S PROPERTY DISCLOSURE STATEMENT:** Oregon law generally requires Sellers to provide Buyers with a statutory Seller's Property
222 Disclosure Statement ("SPDS"). In this transaction, Seller (*select one*):

223 Will provide an SPDS because the Property is one of the residential property types described in ORS 105.465(1)(a), and Buyer intends to
224 use all or part of the Property as a residence for Buyer or Buyer's spouse, parent, or child.

225 Will not provide an SPDS because the Property is not one of the residential property types described in ORS 105.465(1)(a) or because the
226 Buyer will not use the Property as a residence for Buyer or Buyer's spouse, parent, or child.

227 Under Oregon law, Buyer has a right to revoke Buyer's offer (the "Revocation Right") unless this transaction is exempt or Buyer has waived the
228 Revocation Right. Buyer may exercise the Revocation Right only in writing and only within five (5) Business Days after the Effective Date AND Seller
229 has delivered to Buyer or Buyer's Agent a complete SPDS. However, Buyer may exercise the Revocation Right any time before receiving the SPDS,
230 so long as Buyer does so before Closing. This provision supersedes any contrary terms in the SPDS.

231 **14. "AS-IS":** Except for Seller's written agreements and representations contained in this Agreement, Buyer is purchasing the Property "AS-IS," in
232 its present condition and with all defects apparent or not apparent.

CONDITION AND COMPONENTS OF THE PROPERTY

233 **15. LEAD-BASED PAINT CONTINGENCY PERIOD:** This Section 15 only applies if the Property includes one or more residential dwellings and was
234 constructed before 1978. If so, then on or promptly after the Effective Date (the "Date of Delivery"), Seller will deliver to Buyer OREF C-546 – Lead-
235 Based Paint Disclosure Addendum (the "Disclosure Addendum"), together with the EPA Pamphlet entitled "Protect Your Family From Lead in Your
236 Home." Unless waived by Buyer in writing in the Disclosure Addendum, Buyer will have ten (10) Days (or other mutually agreed on period)
237 commencing on the Day following the Date of Delivery, within which to conduct a lead-based paint assessment or inspection (the "LBP Contingency
238 Period"). Buyer may unconditionally cancel this transaction by written Notice to Seller ("Notice of Cancellation") transmitted at any time before midnight
239 on the last Day of the LBP Contingency Period. In that case, Buyer will receive a prompt refund of all Deposits. If requested by Seller, Buyer will
240 deliver to Seller a copy of written reports or evaluations, if any, with the Notice of Cancellation. Buyer's failure to deliver to Seller the Notice of
241 Cancellation on or before midnight on the last Day of the LBP Contingency Period will constitute acceptance of the condition of the Property as it
242 relates to the presence of lead-based paint or lead-based paint hazards and the LBP Contingency Period will automatically expire.

243 **16. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT
244 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES,
245 MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST
246 PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
247 TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO
248 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009,
249 AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON
250 ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO
251 VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR
252 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT

253 STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND
254 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON
255 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

256 **17. OWNER'S ASSOCIATION / PLANNED COMMUNITY:** Is all or any part of the Property in a planned community, or does it have an Owner's
257 Association? Yes No Unknown
258 If Yes or Unknown, Buyer has attached OREF 024 – Homeowner's Association / Townhome / Planned Community Addendum to this Agreement. In
259 this Agreement, "planned community" means a commercial subdivision (not a condominium) in which owners are collectively responsible for part of
260 the subdivision.

261 **18. PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? Yes No
262 If Yes, Buyer has attached OREF C-523 – Private Well Addendum to this Agreement.

263 **19. SEPTIC/ON-SITE SEWAGE SYSTEM:** Does the Property include a septic/on-site sewage system? Yes No
264 If Yes, Buyer has attached OREF C-524 – Septic/Onsite Sewage System Addendum to this Agreement.

265 **20. WOODSTOVE/WOOD-BURNING FIREPLACE INSERT:**
266 Does the Property contain a woodstove or wood-burning fireplace insert? Yes No
267 If Yes, Seller will promptly provide Buyer with OREF C-552 – Woodstove/Wood Burning Fireplace Insert Addendum.

268 **21. SMOKE/CARBON MONOXIDE DETECTORS:** Within ____ Days (seventeen [17] if not filled in) after the Effective Date, the dwelling will have
269 one or more operating smoke alarms, smoke detectors, and carbon monoxide detectors installed as required by law. Refer to ORS 479.260 for smoke
270 alarms and smoke detectors and ORS 476.725 for carbon monoxide alarms.

271 **22. ALARM SYSTEM:** None Owned Leased Unknown
272 If Leased, Buyer will will not assume the lease at Closing.

273 **23. ADDITIONAL PROVISIONS AND CONDITIONS TO PURCHASE:** _____
274 _____
275 _____
276 _____ For additional provisions, see Addendum _____

CLOSING & ESCROW

277 **24. ESCROW:** This transaction will be Closed at _____ ("Escrow"), a neutral escrow
278 company licensed and located in the State of Oregon. Costs of Escrow will be shared equally between Buyer and Seller. Seller authorizes Seller's
279 Agent to order an owner's title policy at Seller's expense and further authorizes Escrow to pay out of the cash proceeds of sale the expense of
280 furnishing such policy, Seller's recording fees, Seller's closing costs, and any liens and encumbrances on the Property payable by Seller on or before
281 Closing. Buyer will deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's closing costs, and Lender's fees if any. Real
282 estate fees, commissions, or other compensation for professional real estate services provided by Buyer's or Seller's Agents' Firms will be paid at
283 Closing in accordance with the listing agreement, buyer representation agreement, or other written agreement for compensation.

284 **25.1 PRORATIONS:** Rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property will be
285 prorated by (select one): Escrow; _____, as of (select one): the Closing Date; the date Buyer is entitled to possession.

286 **25.2 UTILITIES:** Seller will pay all utility bills accrued to the date Buyer is entitled to possession. Buyer will pay Seller for any heating fuel/propane
287 on the Property on the possession date at Seller's supplier's rate. Payment will be handled between Buyer and Seller outside of Escrow. Seller will
288 not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date Buyer is entitled to possession unless the parties
289 agree otherwise in writing. At or prior to Closing, Buyer will give the utility providers all information necessary to begin paying for utility service.

290 **25.3 DELINQUENT RENT:** "Delinquent Rent" means any fixed rent, additional rent, or percentage rent that, under the terms of a Lease, was past
291 due as of Closing. Delinquent Rent will not be prorated at Closing. Any Delinquent Rent received by Buyer after Closing will be paid to Seller; provided,
292 however, that all rent collected after Closing shall be applied first to payment of all rent due Buyer from the applicable tenant and second to all
293 Delinquent Rent due to Seller. Buyer will use reasonable efforts to collect any Delinquent Rent after the Closing, but Buyer will not be required to
294 commence any legal proceedings or terminate any Lease. If Buyer commences any action or proceeding against any tenant and, as a result, collects
295 any Delinquent Rent, Buyer will be entitled to deduct and retain a portion of the amount collected, which is equal to the reasonable, third-party
296 collection expenses incurred by Buyer.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

OREF C-501 | Page 7 of 13

COMMERCIAL REAL ESTATE SALE AGREEMENT

297 **26.1 EARNEST MONEY DEPOSIT(S):** When this Sale Agreement is signed and delivered by Buyer and Seller, the following instructions will apply
298 to the handling of the Deposit.

299 **A. Timing of Deposit.** The Deposit will be payable and deposited (*select one*):

- 300 Within ____ Days (seven [7] if not filled in) of the Effective Date.
301 As follows: _____ (the "Deposit Deadline").

302 **B. Place of Deposit.** The Deposit will be deposited (*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 Upon deposit of the Deposit in accordance with this Agreement, Buyer will take no steps to withdraw or authorize withdrawal of the Deposit, except
308 in 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 no
312 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 Sections 27.2 and 27.3 (Earnest Money
313 Refund to Buyer/Earnest Money Payment to Seller) of this Sale Agreement.

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

316 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
317 to Buyer or Seller regarding said funds.

318 **26.2 NON-REFUNDABLE DEPOSITS:** Do not complete A and B below unless one or both of the Deposits are intended to be non-refundable.

319 **A. Identification of Non-refundable Deposits.** The (*select one or both*) Deposit Additional Deposit will become non-refundable upon
320 (*select all that apply*):

- 321 Satisfaction of the Financing Contingencies;
322 Satisfaction of the Inspection and Due Diligence;
323 Other: _____

324 However, if Seller defaults and this transaction does not close because of Seller's default, the Deposit(s) will be refunded to Buyer.

325 **B. Handling of Non-refundable Deposits.** When the non-refundable Deposit(s) become non-refundable, they will be handled as follows, and
326 if they are held by Escrow, the parties will sign any instructions required by Escrow (*select one*):

- 327 Disburse directly to Seller as follows: _____
328 Remain in Escrow and disburse to Seller upon Closing or earlier termination of this transaction.
329 Remain in Buyer's Real Estate Firm's client trust account and disburse to Seller upon Closing or earlier termination of this transaction.

330 **27.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Upon receipt of a copy of this Agreement signed by Buyer and Seller, Escrow
331 is to establish an escrow account and proceed with Closing in accordance with the terms of this Agreement. If Escrow determines the transaction
332 cannot be Closed for any reason (whether or not there is a dispute between Buyer and Seller), Escrow is to hold all Deposits in Escrow's possession
333 until Escrow receives written instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to the disposition of the Deposits.

334 **27.2 EARNEST MONEY REFUND TO BUYER:** All Deposits will be promptly refunded to Buyer if (1) Seller signs and accepts this Agreement but
335 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
336 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer.
337 However, acceptance by Buyer of the refund will not constitute a waiver of other legal remedies available to Buyer.

338 **27.3 EARNEST MONEY PAYMENT TO SELLER:** Seller may, at Seller's option, terminate this Agreement, and all Deposits paid or agreed to be
339 paid will be paid to Seller as liquidated damages, if Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has intentionally

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT

340 and materially misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails
341 to timely make a wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this
342 Agreement. The parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in
343 accordance with the terms of this Agreement would be difficult or impossible to ascertain with any certainty, that the Deposits identified in this
344 Agreement are a fair, reasonable and appropriate estimate of those damages, and represent a binding liquidated sum, not a penalty.

345 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
346 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
347 to be paid in this Agreement will be resolved as described in the Dispute Resolution Sections.

348 **28.1 CLOSING:** Closing will occur (*select one*)

- 349 ___ Days (fifteen [15] if not filled in) after the end of the Inspection and Due Diligence Period
350 ___ Days (fifteen [15] if not filled in) after the end of the Financing Contingency Period
351 on a date mutually agreed upon between Buyer and Seller on or before (*insert date*) _____ (the "Closing Deadline").
352 Buyer and Seller acknowledge for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds in
353 Escrow prior to that date.

354 Buyer (*select one*) may may not extend the Closing Deadline ___ (one [1] if not filled in) time for a period of ___ Days (fifteen [15] if not
355 filled in) upon delivering to Seller: _____.

356 **28.2 THE CLOSING DISCLOSURE:** If the TILA-RESPA Integrated Disclosure ("TRID") rule applies, Buyer and Seller will each receive a "Closing
357 Disclosure" which, among other things, summarizes each party's closing costs. TRID requires the Closing Disclosure must be received by a residential
358 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
359 Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in the transaction could result in a delay in
360 Closing to comply with the three-business day rule. Such a delay beyond the Closing Deadline could result in termination of the transaction unless
361 Seller and Buyer mutually agree to extend it.

362 **29.1 DEED:** Seller will convey marketable title to the Property by (*select one*): statutory warranty deed or _____
363 (if neither box is selected, a statutory warranty deed will be used) free and clear of all liens of record, except property taxes that are a lien but not yet
364 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,
365 conditions, and restrictions of record, and those matters accepted by Buyer pursuant to Section 9 (Title Insurance). If Buyer's title will be held in the
366 name of more than one person or entity, see Section 39 (Offer to Purchase) regarding forms of co-ownership.

367 **29.2 BILL OF SALE:** If applicable, Seller will convey title to the Personal Property by OREF C-512 – Bill of Sale, free and clear of all liens and
368 encumbrances.

369 **29.3 ASSIGNMENT OF LEASES AND SECURITY DEPOSITS:** At Closing, Seller will (1) assign the Leases to Buyer using OREF C-520 –
370 Assignment and Assumption of Leases or such other form mutually agreed to by the parties, and (2) pay over to Buyer all security deposits held
371 under the Leases.

372 **30. POSSESSION:** Is one or more tenants currently in possession of the Property? (*select one*) Yes No

- 373 If Yes (*select one*):
- 374 Seller will remove all tenants prior to Closing, pay any legally required tenant relocation costs, and deliver possession to Buyer by
375 5:00 p.m. on the date of Closing.
376 Buyer will accept all tenants at Closing, and unless provided otherwise in this Agreement, all rents will be prorated as of Closing, and
377 all deposits held on behalf of tenants by Seller will be transferred to Buyer through Escrow at Closing. Buyer and Seller are encouraged to
378 attach OREF C-518 – Investment Property Addendum to address additional items related to Buyer accepting tenants at Closing.
379 Other: _____.

- 380 If No, possession of the Property will be delivered by Seller to Buyer (*select one*):
- 381 By 5:00 p.m. on the date of Closing.
382 By _____ a.m. p.m. ___ Days after Closing.
383 By _____ a.m. p.m. on (*insert date*) _____.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT

384 Seller will remove all of Seller's personal property (including trash) prior to Closing.

TAXES

385 **31.1. OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion of Seller's
386 proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
387 executing and delivering any instrument, affidavit, or statement as requested and to perform any acts reasonable or necessary to carry out the
388 provisions of Oregon law.

389 **31.2. FIRPTA TAX WITHHOLDING REQUIREMENT:** The Foreign Investment in Real Property Tax Act ("FIRPTA") requires a buyer to withhold a
390 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
391 person" is generally a person who is not a U.S. citizen or a resident alien (a "green card" holder).

392 If FIRPTA applies (if Seller is a foreign person), then even if there is an exemption, Buyer and Seller must ask Escrow to assist the parties with
393 FIRPTA compliance (see OREF C-544 – Advisory Regarding FIRPTA Tax). Seller's failure to comply with FIRPTA is a material default under this
394 Agreement.

395 If FIRPTA does not apply (if Seller is not a foreign person), then Seller will deliver to Escrow a Certification of Non-foreign Status that complies with
396 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, and the terms of the
397 previous paragraph will apply. Escrow is instructed to act as a "Qualified Substitute" and provide Buyer with a Qualified Substitute Statement that
398 complies with 26 USC §1445(b)(9) at Closing.

399 If Escrow does not agree to assist with FIRPTA compliance (including providing the form Certificate or acting as a Qualified Substitute), then either
400 Buyer or Seller may move Escrow to another Oregon-licensed escrow agent who is willing to assist with FIRPTA compliance, in which case the
401 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
402 be extended by seven (7) Days to accommodate the move.

403 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
404 Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with FIRPTA-
405 related laws and regulations. For further information, see www.irs.gov.

406 **32. IRC 1031 EXCHANGE:** If Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with
407 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
408 additional expense or liability to the cooperating party. Unless otherwise provided in this Agreement, this provision will not become a contingency to
409 the Closing of this transaction.

410 **33. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property (*select one*): is is not specially assessed for property taxes (for example farm,
411 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
412 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
413 Property either is disqualified from special use assessment or loses its deferred property tax status, then unless otherwise specifically provided in
414 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
415 Property, and will hold Seller completely harmless therefrom.

416 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
417 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
418 may, at Buyer's sole option, promptly terminate this transaction and receive a refund of all Deposits paid by Buyer in anticipation of Closing; or close
419 this transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against the
420 Property and hold Buyer completely harmless therefrom. The preceding will not be construed to limit Buyer's or Seller's available remedies or damages
421 arising from a breach of this Section 33 (Levy of Additional Property Taxes).

422 **34. HISTORIC PROPERTY DESIGNATION:** If the Property is or may be subject to a Historic Property local ordinance or is subject to or may qualify
423 for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller will promptly provide OREF C-521 Historic Property
424 Addendum.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

COMMERCIAL REAL ESTATE SALE AGREEMENT**DEFINITIONS/MISCELLANEOUS**425 **35. DEFINITIONS:**

- 426 **(1) AGENT:** Means Buyer's and Seller's real estate agents licensed in the state of Oregon.
- 427 **(2) AGREEMENT OR "SALE AGREEMENT":** Means this Commercial Real Estate Sale Agreement and any written offer, counteroffer, or
428 addendum in any form or language that adds to, amends, or otherwise modifies this Agreement that has been signed and delivered.
- 429 **(3) CLOSING, "CLOSED," OR "CLOSING DATE":** Means when the deed or contract is recorded, and funds are available to Seller.
- 430 **(4) DAY:** Means a calendar day.
- 431 **(5) BUSINESS DAY:** Means Monday through Friday, except days that are recognized by Oregon or the United States as official holidays.
- 432 **(6) DEPOSITS:** Mean the Deposit and any Additional Deposit described in Section 1 (Parties/Price/Property Description) of this Agreement.
- 433 **(7) FIRM:** Means the real estate company with which an Agent is affiliated.
- 434 **(8) EFFECTIVE DATE:** Means the date when this Agreement has been Signed and Delivered.
- 435 **(9) NOTICE:** Means a written statement delivered using the notification method described in Section 36(2) (Miscellaneous).
- 436 **(10) NOTIFY:** Means delivering a Notice to the other party or their Agent.
- 437 **(11) SIGNED AND DELIVERED:** Means the date and time the Seller and Buyer have: (a) signed the Agreement and (b) transmitted it to the
438 other party or their Agent, either by manual delivery ("Manual Delivery") or by facsimile or electronic mail ("Electronic Transmission"). When this
439 Agreement is "Signed and Delivered," the Agreement becomes legally binding on Buyer and Seller, and neither has the ability to withdraw their
440 Acceptance of this Agreement.

441 **36. MISCELLANEOUS:**

- 442 **(1) TIME:** Time is of the essence of this Agreement.
- 443 **(2) NOTICES:** Except as provided in Section 9 (Title Insurance), all written Notices or documents required or permitted under this Agreement to
444 be 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
445 opening of this transaction with Escrow, Buyer, Seller, and their respective Agents, where applicable, will provide Escrow with their preferred
446 means of notification (for example, email or text address, facsimile number, mailing or personal delivery address, or other), which will serve as
447 the primary location for receipt of all Notices or documents.
- 448 **(3) NONPARTIES:** Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section are not parties to this Agreement but are subject
449 to Section 38.3 (Mediation and Arbitration Involving Agents/Firms).
- 450 **(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.
- 451 **(5) ELECTRONIC TRANSMISSION:** The sending of a signed acceptance of this Agreement via Electronic Transmission from one party (or their
452 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
453 method for transmitting a signed offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should
454 so specify in Section 23 (Additional Provisions and Conditions to Purchase) of this Agreement.
- 455 **(6) BINDING EFFECT:** This Agreement is binding upon the heirs, successors, and assigns of Buyer and Seller. However, Buyer's rights under
456 this Agreement or in the Property are not assignable without the prior written consent of Seller.
- 457 **(7) COUNTERPARTS:** This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same
458 document.
- 459 **(8) DAYS:** Time calculated in Days after the Effective Date will start on the first full Day after the date all parties have signed and all parties or
460 their Agents have delivered this Agreement.
- 461 **(9) DEADLINES:** Unless a different time is specified in the Agreement, all deadlines for performance measured in Days will terminate as of 5:00
462 p.m. on the last Day of that deadline, however designated. If that last day is not a Monday through Friday, except days that are recognized by
463 Oregon or the United States as official holidays ("Business Day"), that deadline will terminate on the next Business Day.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

OREF C-501 | Page 11 of 13

COMMERCIAL REAL ESTATE SALE AGREEMENT**DISPUTE RESOLUTION**

464 Any dispute between Buyer and Seller relating to the interpretation or enforcement of this Agreement (*select one*) will will not be subject to
465 the provisions of Sections 37 – 38. If neither box is selected, Sections 37 – 38 will not apply.

466 **37.1 FILING OF CLAIMS:** All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or
467 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
468 matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability (collectively,
469 "Claims"), will be exclusively resolved in accordance with the procedures in this Agreement, which will survive Closing or earlier termination of this
470 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
471 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
472 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
473 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.

474 **37.2 EXCLUSIONS:** The following will not constitute Claims:

- 475 (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract, or recorded construction lien;
- 476 (2) A forcible entry and detainer action (eviction);
- 477 (3) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Code of Ethics & Professional Standards
478 Policies of the National Association of REALTORS®;
- 479 (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
480 contains a mandatory mediation and/or arbitration provision; and
- 481 (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure; however, such filing will not
482 constitute a waiver of the duty to utilize the dispute resolution procedures described in this Agreement.

483 **38.1 SMALL CLAIMS BETWEEN BUYER AND SELLER:** Subject to the following sentence, all Claims between Buyer and Seller within the
484 jurisdiction of the Small Claims Court of the county in which the Property is located will be brought and decided there, in lieu of mediation, arbitration,
485 or litigation in any other forum. However, if there is no Small Claims Court available in the county in which the Property is located, Claims will be
486 brought and decided in the applicable Justice Court, in lieu of mediation, arbitration, or litigation in any other forum. Notwithstanding ORS 46.455(3),
487 neither Buyer nor Seller will have a right to request a jury trial and so remove the matter from the Small Claims Department of the Circuit Court. A
488 judgment in Small Claims Court or Justice Court is final and binding for all purposes, and notwithstanding ORS 51, there is no right of appeal of a
489 Justice Court judgment.

490 **38.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's or Seller's Agent is a member of the National Association of
491 REALTORS®, all Claims will be submitted to mediation as offered by the local REALTOR® Association, if available. If mediation is not available
492 through the Agent's REALTOR® organization, then all Claims will be submitted to mediation through the program administered by Arbitration Service
493 of Portland ("ASP"). All Claims that have not been resolved by mediation as described in this Agreement will be submitted to final and binding
494 arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller will be entitled to
495 recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party will
496 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
497 party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for arbitration.

498 **38.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms will be resolved in accordance
499 with the mediation and arbitration process described in Section 38.2 (Mediation and Arbitration Between Buyer and Seller), and if applicable, the
500 prevailing party will be entitled to an award of attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees, as provided in that
501 section.

SIGNATURE INSTRUCTIONS

502 **39. OFFER TO PURCHASE:** Buyer offers to purchase the Property on the terms and conditions in this Agreement. Buyer acknowledges receipt of a
503 completely filled-in copy of this Agreement, which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied on any oral
504 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
505 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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

Copyright Oregon Real Estate Forms, LLC 2022 | Released 07/2023

www.orefonline.com

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC

COMMERCIAL REAL ESTATE SALE AGREEMENT

506 should be measured by Buyer prior to signing or should be made an express contingency in this Agreement. If a Buyer is an entity, the person signing
507 this Agreement warrants their authority to sign on behalf of that entity.

508 Deed or contract will be prepared in the name of: _____

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

511 This offer will automatically expire on (*insert date*): _____ at _____ a.m. p.m., (the "Offer Deadline"), if not accepted
512 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
513 accepted by Seller only in writing.

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

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

516 This offer was transmitted to Seller for signature on (*insert date*) _____ a.m. _____ p.m.
517 by _____ (Agent(s) presenting offer).

518 **40. AGREEMENT TO SELL / ACKNOWLEDGEMENTS:** Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of
519 this Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied upon any oral or written statement of
520 Buyer or any Agent that is not expressly contained in this Agreement. Seller has reviewed the Seller Representations made in Section 12 (Seller
521 Representations) and elsewhere in this Agreement and will correct, in writing, any inaccurate representations.

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

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

524 Note: If delivery/transmission occurs after the Offer Deadline identified in Section 39 (Offer to Purchase), this Agreement will not become binding on
525 Seller and Buyer unless they agree to extend the Offer Deadline by an Addendum, Counter Offer, or other writing, jointly signed by the parties. The
526 parties' failure to do so will be treated as a rejection under Section 41 (Seller's Rejection/Counter Offer), and this transaction will be automatically
527 terminated.

528 **41. SELLER'S REJECTION/COUNTER OFFER** (*select one*):

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

530 Seller rejects Buyer's offer.

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

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

533 **CHANGES, DELETIONS, AND ADDITIONS TO THE TEXT OF THIS FORM MUST BE INITIALED BY ALL PARTIES TO BE VALID.**