

CONTINGENT RIGHT TO PURCHASE – NOTICE TO BUYER

(To be used in conjunction with OREF 083 – Contingent Right to Purchase Addendum)

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

5 **1. THE CONTINGENCY:** Pursuant to OREF 083 – Buyer's Contingent Right to Purchase Addendum (the "Contingent Right to Purchase"), this is
6 Notice to Buyer that Seller has received another offer to Seller. Buyer will have the amount of time identified as the "Buyer's Response Deadline" at
7 Section 7 of OREF 083 – Buyer's Contingent Right to Purchase within which to Notify Seller of Buyer's selection of Alternative One or Alternative Two
8 below, in which case Seller's Property will thereafter show as "Pending" (or words to that effect) on the applicable multiple listing service ("MLS"). If
9 Buyer decided not to select Alternative One or Alternative Two before the end of the notice period, then Buyer should check the box below marked
10 "Termination," meaning the transaction is automatically terminated. The failure to timely select any of the boxes below by the end of the notice period
11 will be treated as Buyer's election to terminate the transaction. Upon termination, Buyer and Seller will timely cooperate in good faith in signing any
12 additional documents and instructions reasonably required by Escrow and the Real Estate Firms, and all earnest money will be returned to Buyer.

13 Seller _____ Print _____ Date _____ a.m. p.m. ←

14 Seller _____ Print _____ Date _____ a.m. p.m. ←

15 Delivered by _____ Date _____ a.m. p.m.

16 Method (describe) _____

BUYER'S RESPONSE TO SELLER

17 (Buyer is to select Alternative One, Alternative Two, or Terminate with terms below within the times set forth in the form.)

18 **2. BUYER'S RESPONSE:** In response to Seller's notice of receipt of another offer that is acceptable to Seller, Buyer chooses one of the following:
19 (select only one)

20 **2.1. Alternative One.** Buyer has accepted an offer on Buyer's Property, as defined in the Contingent Right to Purchase, and hereby:

21 (a) will keep Seller timely informed of all material developments of that transaction relating to Buyer's ability to meet the Contingency as defined
22 in the Contingent Right to Purchase;

23 (b) removes all contingencies relating to the sale of Buyer's Property – except closing of the sale of Buyer's Property will remain a contingency
24 in the transaction;

25 (c) agrees if Buyer's accepted offer on Buyer's Property terminates before its scheduled Closing Date, Buyer will promptly Notify Seller in
26 writing ("Buyer's Notification of Termination"), whereupon Buyer and Seller will either:

27 (i) terminate the transaction, and all earnest money will be promptly refunded to Buyer, or

28 (ii) attempt to reach a written agreement on how this transaction will proceed by 5:00 p.m. on the second Business Day following the date
29 of Buyer's Notification of Termination;

30 (d) agrees if no written agreement is timely reached with Seller following Buyer's Notification of Termination, the transaction will be automatically
31 terminated, and all earnest money will be promptly refunded to Buyer; and

32 (e) where applicable, will close the transaction in accordance with the remaining terms of this Sale Agreement.

33 **2.2. Alternative Two.** Buyer has listed Buyer's Property for sale but has not accepted an offer on it, and hereby:

34 (a) removes all contingencies relating to the sale and closing of Buyer's Property;

35 (b) removes all contingencies relating to the Buyer qualifying for financing under the Sale Agreement;

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

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36 (c) will promptly provide Seller with written evidence from Buyer's lender, reasonably satisfactory to Seller, that Buyer can obtain the financing
37 necessary to complete the purchase of Seller's Property in accordance with the terms of the Sale Agreement, and without the sale and closing
38 of Buyer's Property; and

39 (d) will close the transaction in accordance with the remaining terms of the Sale Agreement.

40 **2.3. Termination.** Buyer hereby terminates the transaction and instructs Escrow/Buyer's Agent's Firm to promptly refund all earnest money to
41 Buyer.

42 **3. DELIVERY OF NOTICES:** Time is of the essence. The date and time of actual delivery of all written notices required herein are essential. Buyer
43 and Seller will exercise their best efforts to use the most prompt and reliable means for timely delivery of all such written Notices. Written Notices may
44 be given and received by Buyer, Seller, or their respective Agents.

45 Buyer _____ Print _____ Date _____ a.m. p.m. ←

46 Buyer _____ Print _____ Date _____ a.m. p.m. ←

47 Delivered by _____ Date _____ a.m. p.m.

48 Method (*describe*) _____

49 Buyer's Agent(s) _____ Seller's Agent(s) _____