

COMMERCIAL REAL ESTATE SALE AGREEMENT

FINAL AGENCY ACKNOWLEDGMENT

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

3 **Buyer's Agent(s) Information:**

4 Buyer's Agent 1*: _____ Oregon License # _____

5 is the agent of: (select one) Buyer exclusively ("Buyer Agency") Both Buyer and Seller ("Disclosed Limited Agency")

6 Name of Real Estate Firm* _____ Firm License # _____

7 Buyer's Agent 1's Office Address _____

8 Phone #1: _____ Phone #2: _____ E-mail: _____

9 Buyer's Agent 2*: _____ Oregon License # _____

10 is the agent of: (select one) Buyer exclusively ("Buyer Agency") Both Buyer and Seller ("Disclosed Limited Agency")

11 Name of Real Estate Firm* _____ Firm License # _____

12 Buyer's Agent 2's Office Address _____

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

14 **Seller's Agent(s) Information:**

15 Seller's Agent 1*: _____ Oregon License # _____

16 is the agent of: (select one) Seller exclusively ("Seller Agency") Both Buyer and Seller ("Disclosed Limited Agency")

17 Name of Real Estate Firm* _____ Firm License # _____

18 Seller's Agent 1's Office Address _____

19 Phone #1: _____ Phone #2: _____ E-mail: _____

20 Seller's Agent 2*: _____ Oregon License # _____

21 is the agent of: (select one) Seller exclusively ("Seller Agency") Both Buyer and Seller ("Disclosed Limited Agency")

22 Name of Real Estate Firm* _____ Firm License # _____

23 Seller's Agent 2's Office Address _____

24 Phone #1: _____ Phone #2: _____ E-mail: _____

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

26 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
27 in that Real Estate Firm, Buyer and Seller acknowledge that the principal broker will become the disclosed limited agent for both Buyer and Seller as
28 more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller, and Agent(s).

29 Buyer will sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller will sign this acknowledgment at the
30 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
31 Agency Acknowledgment will not constitute acceptance of this Agreement or any terms in this Agreement.

32 Buyer _____ Print _____ Date _____ ←

33 Buyer _____ Print _____ Date _____ ←

34 Seller _____ Print _____ Date _____ ←

35 Seller _____ Print _____ Date _____ ←



COMMERCIAL REAL ESTATE SALE AGREEMENT

SALE AGREEMENT GENERAL TERMS

36 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
37 of printed terms and provisions in this form, Seller and Buyer are encouraged to closely review Section 39 (Definitions) and Section 40
38 (Miscellaneous).

39 **1. PARTIES/PROPERTY DESCRIPTION/PRICE:** Buyer *(insert name[s])* _____

40 _____

41 offers to purchase from Seller *(insert name[s])* _____

42 _____

43 the following described real property (the "Property") situated in the State of Oregon, County of _____, and commonly
44 known or identified as: *(complete one or more)*

45 (a) Street Address: _____

46 _____; and

47 *(If the above address does not adequately describe the Property, include the Tax Identification Number and/or other identifying information)*

48 (b) Tax Identification Number(s): _____; and

49 (c) Other Identifying Information (lot/block number, etc.): _____

50 _____

51 If a complete legal description of the Property is not included in this Agreement, Buyer and Seller will use the legal description provided by Escrow,
52 defined in Section 27 (Escrow), for purposes of legal identification and conveyance of title.

53 Buyer offers to purchase the Property for the "Purchase Price" (in U.S. currency) of _____ A \$ _____

54 on the following terms: as earnest money, the sum of (the "Deposit") _____ B \$ _____

55 on _____, as additional earnest money, the sum of (the "Additional Deposit") _____ C \$ _____

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

57 at Closing and upon delivery of the deed land sale contract, the balance of the Purchase Price _____ E \$ _____

58 will be paid as agreed in the Financing Sections of this Agreement. *(Lines B, C, D, and E should equal Line A)*

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

62 The following fixtures and/or trade fixtures are excluded from the Property being purchased: *(describe)* _____

63 _____

64 _____

65 _____ For additional fixtures/controls/keys see Addendum _____

66 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
67 of all liens and encumbrances, as described in Section 14.(i) (Seller Representations): *(describe)* _____

68 _____

69 _____

70 _____ For additional personal property see Addendum _____

71 (Attach inventory if necessary.) The price for the personal property included in this transaction (the "Personal Property") is *(select one)* included
72 within the Purchase Price or \$ _____, which must be paid by Buyer at Closing. If for tax purposes, the parties desire to separately
73 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
74 separate exhibit, jointly signed, identifying the stated value(s) of the Personal Property.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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FINANCING

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

79 *(select 3.1 or 3.2)*

80 **3.1.** **All-Cash.** This is an all-cash transaction. Buyer will provide verification ("Verification") of readily available funds as follows: *(select one)*

81 (a) Buyer has attached the Verification to this Agreement.

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

83 (c) Other *(describe)*: _____

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

87 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
88 will be deemed to have approved the Verification. If Buyer fails to submit a Verification within the time frame selected above unless the parties
89 agree otherwise in writing, all Deposits will be promptly refunded, and this transaction will be terminated.

90 **3.2.** **Financed.** The balance of the Purchase Price will be financed through one of the following Loan Programs: *(select one)*

91 (a) Conventional;

92 (b) Other: *(describe)* _____

93 (the "Loan Program"). Buyer will seek financing through a commercial lending institution or mortgage broker ("Lender") participating in the Loan
94 Program selected above.

95 Letter of Interest: *(select one)*

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

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

98 Buyer will secure a Letter of Interest and provide a copy to Seller as follows: *(describe)* _____
99 _____

100 **3.3. 1031 Exchange.** Will a portion of the Purchase Price be funded by the proceeds of a like-kind exchange

101 under IRC § 1031? *(select one)* Yes No Unknown

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

104 (a) Buyer and the Property will qualify for the Loan from Lender;

105 (b) Lender's appraisal will not be less than the Purchase Price;

106 (c) Other: *(describe)* _____
107 _____

108 (d) None. Sections 4.1, 4.2, and 5 do not apply.

109 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.

110 **4.1. Failure of Financing Contingencies.** If within ____ Days (thirty [30] if not filled in) of the Effective Date (the "Financing Contingency Period"),
111 Buyer does not Notify Seller that the Financing Contingencies are satisfied, this transaction will be automatically terminated, and all Deposits will
112 be promptly refunded to Buyer. Buyer may extend the Financing Contingency Period ____ time (one [1] if not filled in) for a period of ____ Days

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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113 (fifteen [15] if not filled in) upon delivering to Seller reasonably satisfactory evidence that the Lender needs additional time through no fault of
114 Buyer.

4.2. Buyer's Obligations Regarding Financing.

116 (a) Buyer will promptly submit to the Lender who provided the Letter of Interest a completed loan application for purchase of the Property.

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

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

120 **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
121 trust deed/mortgage, option, or lease-to-own agreement (a "Seller-Carried Transaction"), Buyer and Seller are advised to review the OREF C-556 –
122 Advisory Regarding Seller-Carried Transactions. Buyer and Seller will: (*select one*)

123 (a) use OREF C-557 – Seller-Carried Transaction Addendum;

124 (b) use forms provided by Escrow (if selected, Seller must notify Escrow at least five [5] Days before the Closing Deadline); or

125 (c) secure legal counsel to negotiate and draft the necessary documents

126 Regardless of the option selected above, Seller and Buyer will reach a signed written agreement specifying the terms and conditions of such financing
127 (for example, the down payment, interest rate, amortization, term, payment dates, late fees, and balloon dates) within ____ Days (ten [10] if not filled
128 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 the Negotiation
129 of Terms Period, all Deposits will be refunded to Buyer, and this transaction will be automatically terminated. Real estate agents are not qualified to
130 provide these services or give advice in this regard. Legal advice is strongly recommended.

131 **6. ADDITIONAL FINANCING PROVISIONS:** (for example, closing costs) _____

132 _____

133 _____

134 _____ For additional financing provisions see Addendum _____.

INSURANCE

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

137 **8. FLOOD INSURANCE:** If the Property is located in a high-risk flood zone, flood insurance may be required as a condition of a new loan. Buyer is
138 encouraged to promptly verify the need for, and availability and cost of flood insurance. An Elevation Certificate ("EC") is a document used by the
139 National Flood Insurance Program to determine the difference in elevation between a structure and the elevation to which floodwater is anticipated
140 to rise during certain floods. Although an EC is no longer required to obtain flood insurance, a favorable EC can help lower the insurance premium.
141 For more information, go to www.fema.gov.

CONTINGENCIES

142 **9. INSPECTION AND DUE DILIGENCE PERIOD:** Buyer will have ____ Days (thirty [30] if not filled in) after the Effective Date (the "Inspection and
143 Due Diligence Period") to review the Inspections (defined in Section 11), Business Documents (defined in Section 12), Leases (defined in Section
144 12.1 [Existing Leases]), and Other Due Diligence (defined in Section 13), as well as Seller's response to any Objections Buyer made to the Title
145 Report and Documents (defined in Section 10) (the Inspections, Business Documents, Leases, Tenant Estoppel Certificates, Other Due Diligence,
146 and Title Report and Documents are referred to collectively in this Agreement as the "Inspections and Due Diligence"). This transaction will
147 automatically terminate if Buyer does not Notify Seller, before the end of the Inspection and Due Diligence Period, that Buyer is satisfied with the
148 Inspections and Due Diligence. Upon such termination, Seller will promptly return all Deposits to Buyer.

149 **10. 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
150 insurance company selected in Section 27 (Escrow) a preliminary title report and copies of or links to all documents of record (the "Title Report and
151 Documents") for the Property, and furnish them to Buyer using Buyer's preferred means of notification as described in Section 40(g) (Miscellaneous).

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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152 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
153 Report and Documents are not fully understood, Buyer should contact the title insurance company for further information or seek competent legal
154 advice. The Buyer's and Seller's Agents are not qualified to advise on specific legal or title issues.

155 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
156 matters disclosed in the Title Report and Documents which are unacceptable (the "Objections"). Buyer's failure to timely object in writing will constitute
157 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
158 to the Property pursuant to Section 32 (Deed). Seller will have until ____ Days (one [1] if not filled in) before the end of the Inspection and Due
159 Diligence Period to remove or correct any of the Objections or to give written assurances reasonably satisfactory to Buyer of removal or correction
160 before Closing. Within thirty (30) Days after Closing, the title insurance company will furnish to Buyer an owner's standard form policy of title insurance
161 insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections if any, and all other title
162 exceptions agreed to be removed as part of this transaction.

163 **11. PROPERTY INSPECTIONS:** Buyer understands it is advisable to have a complete inspection of the Property by one or more qualified licensed
164 professionals relating to such matters as structural condition, environmental condition, soil condition/compaction/stability, survey, zoning, operating
165 systems, and suitability for Buyer's intended purpose. The following list identifies some, but not all, environmental conditions found in and around
166 many properties that may affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants in
167 drinking water and well water, lead-based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any concerns about
168 these conditions or others, Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health expert, for information
169 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,
170 Buyer is encouraged to review the Oregon Public Health Division website at www.publichealth.oregon.gov.

171 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
172 "Inspections"): (*select only one*)

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

176 Identify Invasive Inspections: _____

177 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
178 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
179 within thirty (30) Days following termination, Buyer will promptly comply. Seller will not be required to modify any terms of this Agreement.

180 (b) **Alternative Inspection Procedures.** OREF C-525 – Professional Inspection Addendum is attached.

181 (c) **Other Inspection Addendum.** (*specify*) _____

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

185 **12. BUSINESS DOCUMENTS:** Seller has Delivered, or within ____ Days (ten [10] if not filled in) following the Effective Date, Seller will Deliver (the
186 "Business Documents"): (*select one*)

187 (a) the documents and information described in OREF C-518 – Investment Property Addendum.

188 (b) the documents containing material information about the Property that are in Seller's possession or control, including but not limited to
189 documents and records relating to the ownership, operation, and maintenance of the Property.

190 **12.1. Existing Leases.** The Property (*select one*) is is not subject to one or more leasehold interests, which Seller represents, and warrants
191 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
192 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
193 Date.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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194 **12.2. Tenant Estoppel Certificates.** Seller will obtain fully executed tenant estoppel certificates (the "Tenant Estoppel Certificates") from (*select*
195 *one*) none of the tenants each of the tenants other (*specify*) _____
196 under the Leases using (*select one*) OREF C-519 – Tenant Estoppel Certificate or such other form mutually agreed to by the parties.

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

198 (a) ____ Days (ten [10] if not filled in) after the Effective Date; or

199 (b) ____ Days (ten [10] if not filled in) before Closing.

200 **13. OTHER DUE DILIGENCE:** Buyer may perform zoning, building, feasibility, and the following studies of the Property (the "Other Due Diligence"):
201 (*describe*) _____

202 _____ For additional due diligence see Addendum _____

SELLER REPRESENTATIONS

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

205 (a) Seller has all required authority to enter into this Agreement and convey the Property in accordance with the terms of this Agreement.

206 (b) Seller has no notice from any governmental agency of a condemnation, environmental, zoning, or similar proceeding, existing or planned,
207 which could affect the use, development, operation, or value of the Property.

208 (c) The Property is connected to: (*select all that apply*)

209 (i) a public sewer system

210 (ii) an on-site sewage system

211 (iii) a public water system

212 (iv) a private well

213 (v) other: (*describe*) _____

214 (d) Seller has no knowledge of any hazardous substances in or about the Property, except for typical quantities of substances typically used
215 in properties similar to the Property.

216 (e) Seller knows of no material defects in or about the Property.

217 (f) All electrical wiring, heating, cooling, plumbing, irrigation equipment and systems, and the balance of the Property, including the landscaping,
218 will be in substantially their present condition at Closing.

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

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

221 (i) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,
222 structures, driveways, and other such improvements) currently existing on the Property and the legal description of the Property.

223 (j) The Property is and will remain fully insured by Seller through Closing.

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

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

228 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (a) through (k) are:
229 (*describe*) _____ For more exceptions see Addendum _____

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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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231 Buyer acknowledges the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in lieu of,
232 Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where appropriate,
233 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
234 Agents will be responsible for conducting any inspection or investigation of any aspect of the Property.

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

237 (a) will provide an SPDS because the Property is one of the residential property types described in [ORS 105.465\(1\)\(a\)](#), and Buyer intends
238 to use all or part of the Property as a residence for Buyer or Buyer's spouse, parent, or child.

239 (b) 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
240 the Buyer will not use the Property as a residence for Buyer or Buyer's spouse, parent, or child.

241 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
242 Revocation Right. Buyer may exercise the Revocation Right only in writing and only within five (5) Business Days after the Effective Date AND Seller
243 has Delivered to Buyer or Buyer's Agent a complete SPDS. However, Buyer may exercise the Revocation Right any time before receiving the SPDS,
244 as long as Buyer does so before Closing. This provision supersedes any contrary terms in the SPDS.

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

CONDITION AND COMPONENTS OF THE PROPERTY

247 **17. LEAD-BASED PAINT CONTINGENCY PERIOD:** This section only applies if the Property includes one or more residential dwellings and was
248 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 –](#)
249 [Lead-Based Paint Disclosure Addendum](#) (the "Disclosure Addendum"), together with the EPA Pamphlet entitled "*Protect Your Family From Lead in*
250 *Your Home.*" Unless waived by Buyer in writing in the Disclosure Addendum, Buyer will have ten (10) Days, or other mutually agreed on period,
251 commencing on the Day following the Date of Delivery, within which to conduct a lead-based paint assessment or inspection (the "LBP Contingency
252 Period"). Buyer may unconditionally cancel this transaction by written Notice to Seller ("Notice of Cancellation") transmitted at any time before midnight
253 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
254 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
255 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
256 relates to the presence of lead-based paint or lead-based paint hazards and the LBP Contingency Period will automatically expire.

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

270 **19. OWNER'S ASSOCIATION/PLANNED COMMUNITY:**

271 Is all or any part of the Property in a planned community, or does it have an Owner's Association? (*select one*)..... Yes No Unknown
272 If Yes or Unknown, Buyer has attached [OREF 024 – Homeowners Association/Townhome/Planned Community Addendum](#) to this Agreement. In this
273 Agreement, "planned community" means a commercial subdivision, not a condominium, in which owners are collectively responsible for part of the
274 subdivision.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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275 **20. PRIVATE WELL:**

276 Does the Property include a well that supplies or is intended to supply domestic water for household use? (*select one*) Yes No

277 If Yes, Buyer has attached OREF C-523 – Private Well Addendum to this Agreement.

278 **21. SEPTIC/ON-SITE SEWAGE SYSTEM:** Does the Property include a septic/on-site sewage system? (*select one*) Yes No

279 If Yes, Buyer has attached OREF C-524 – Septic/Onsite Sewage System Addendum to this Agreement.

280 **22. WOODSTOVE/WOOD-BURNING FIREPLACE INSERT:**

281 Does the Property contain a woodstove or wood-burning fireplace insert? (*select one*) Yes No

282 If Yes, Seller will promptly provide Buyer with OREF C-552 – Woodstove/Wood Burning Fireplace Insert Addendum.

283 **23. SOLAR PANEL SYSTEM:** Does the Property contain solar panels? (*select one*) Yes No

284 If Yes, Seller will promptly provide Buyer with OREF C-550 – Solar Panel System Addendum.

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

288 **25. ALARM SYSTEM:** (*select one*) None Owned Leased Unknown

289 If Leased, Buyer (*select one*) will will not assume the lease at Closing.

290 **26. ADDITIONAL PROVISIONS AND CONDITIONS TO PURCHASE:** (*describe*) _____

291 _____

292 _____

293 _____ For additional provisions and conditions to purchase, see Addendum _____.

CLOSING AND ESCROW

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

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

305 **28.1. 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
306 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
307 not terminate or disconnect electric, gas, heating fuel/propane, or water utilities before the date Buyer is entitled to possession unless the parties
308 agree otherwise in writing. At or before Closing, Buyer will give the utility providers all information necessary to begin paying for utility service.

309 **28.2. Delinquent Rent.** "Delinquent Rent" means any fixed rent, additional rent, or percentage rent that, under the terms of a Lease, was past due
310 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,
311 however, that all rent collected after Closing will be applied first to payment of all rent due Buyer from the applicable tenant and second to all
312 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
313 commence any legal proceedings or terminate any Lease. If Buyer commences any action or proceeding against any tenant and, as a result,
314 collects any Delinquent Rent, Buyer will be entitled to deduct and retain a portion of the amount collected, which is equal to the reasonable, third-
315 party collection expenses incurred by Buyer.

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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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COMMERCIAL REAL ESTATE SALE AGREEMENT

318 (a) **Timing of Deposit.** The Deposit will be payable and deposited: (*select only one*)
319 (i) Within ____ Days (seven [7] if not filled in) of the Effective Date (the Deposit Deadline); or
320 (ii) As follows: (*describe*) _____ (the "Deposit Deadline").

321 (b) **Place of Deposit.** The Deposit will be deposited: (*select all that apply*)
322 (i) Directly with Escrow;
323 (ii) Directly into Buyer's Agent's Firm's client trust account and remain there until disbursement at Closing;
324 (iii) Directly into Buyer's Agent's Firm's client trust account, followed by deposit with Escrow/Title Company before Closing; and/or
325 (iv) As follows: (*describe*) _____

326 Upon deposit of the Deposit in accordance with this Agreement, Buyer will take no steps to withdraw or authorize withdrawal of the Deposit, except
327 in accordance with the terms and conditions of this Agreement. If Buyer attempts or succeeds in any withdrawal of the Deposit, it will be considered
328 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 purchase.

329 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 later than
330 5:00 p.m. on the last Day of the Deposit Deadline. The failure to do so may result in a breach of Sections 30.1 and 30.2 of this Agreement.

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

333 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
334 to Buyer or Seller regarding the funds.

335 **29.1. Non-Refundable Deposits.** Do not complete (a) and (b) below unless one or both of the Deposits are intended to be non-refundable.

336 (a) **Identification of Non-refundable Deposits.** The (*select one or both*) Deposit Additional Deposit will become non-refundable upon:
337 (*select all that apply*)
338 (i) Satisfaction of the Financing Contingencies;
339 (ii) Satisfaction of the Inspection and Due Diligence; and/or
340 (iii) Other (*describe*): _____

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

342 (b) **Handling of Non-refundable Deposits.** When the non-refundable Deposit(s) become non-refundable, they will be handled as follows,
343 and if they are held by Escrow, the parties will sign any instructions required by Escrow: (*select one*)
344 (i) Disburse directly to Seller as follows: (*specify*) _____
345 (ii) Remain in Escrow and disburse to Seller upon Closing or earlier termination of this transaction.
346 (iii) Remain in Buyer's Real Estate Firm's client trust account and disburse to Seller upon Closing or earlier termination of this
347 transaction.

348 **30. EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Upon receipt of a copy of this Agreement signed by Buyer and Seller, Escrow is
349 to establish an escrow account and proceed with Closing in accordance with the terms of this Agreement. If Escrow determines the transaction cannot
350 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 until
351 Escrow receives written instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to the disposition of the Deposits.

352 **30.1. Earnest Money Refund to Buyer.** All Deposits will be promptly refunded to Buyer if (a) Seller signs and accepts this Agreement but fails to
353 furnish marketable title; or (b) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (c) any condition
354 which Buyer has made an express contingency in this Agreement, and has not been otherwise waived, fails through no fault of Buyer. However,
355 acceptance by Buyer of the refund will not constitute a waiver of other legal remedies available to Buyer.

356 **30.2. Earnest Money Payment to Seller.** Seller may, at Seller's option, terminate this Agreement, and all Deposits paid or agreed to be paid will
357 be paid to Seller as liquidated damages, if Seller signs and accepts this Agreement and title is marketable; and (a) Buyer has intentionally and
358 materially misrepresented Buyer's financial status; or (b) Buyer's bank does not pay, when presented, any check given as earnest money or fails
359 to timely make a wire transfer for Buyer's earnest money; or (c) Buyer fails to complete this transaction in accordance with the material terms of
360 this Agreement. The parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in
361 accordance with the terms of this Agreement would be difficult or impossible to ascertain with any certainty, that the Deposits identified in this
362 Agreement are a fair, reasonable and appropriate estimate of those damages, and represent a binding liquidated sum, not a penalty.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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363 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
364 limited 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
365 agreed to be paid in this Agreement will be resolved as described in the Dispute Resolution Sections.

366 **31. CLOSING:** Closing will occur: (*select one*)

367 (a) ____ Days (fifteen [15] if not filled in) after the end of the Inspection and Due Diligence Period;

368 (b) ____ Days (fifteen [15] if not filled in) after the end of the Financing Contingency Period; or

369 (c) on a date mutually agreed upon between Buyer and Seller on or before (*insert date*) _____ (the "Closing
370 Deadline"). Buyer and Seller acknowledge for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit
371 funds in Escrow before that date.

372 Buyer (*select one*) may may not extend the Closing Deadline ____ time (one [1] if not filled in) for a period of ____ Days (fifteen [15] if not
373 filled in) upon delivering the following documents to Seller: (*describe*) _____
374 _____

375 **31.1. The Closing Disclosure.** If the TILA-RESPA Integrated Disclosure ("TRID") rule applies, Buyer and Seller will each receive a "Closing
376 Disclosure" which, among other things, summarizes each party's closing costs. TRID requires the Closing Disclosure must be received by a
377 residential loan borrower at least three (3) Business Days before "consummation" of the transaction, which in most cases in Oregon will be the
378 date on which Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in the transaction could
379 result in a delay in Closing to comply with the three-business day rule. Such a delay beyond the Closing Deadline could result in termination of the
380 transaction unless Seller and Buyer mutually agree to extend it.

381 **32. DEED:** Seller will convey marketable title to the Property by (*select one*) statutory warranty deed or (*specify*) _____
382 _____ (if neither box is selected, a statutory warranty deed will be used) free and clear of all liens of record, except
383 property taxes that are a lien but not yet payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of
384 record that affect the Property, covenants, conditions, and restrictions of record, and those matters accepted by Buyer pursuant to Section 10 (Title
385 Insurance). Buyer is advised to secure legal advice regarding different forms of ownership and rights of survivorship. Agents are not qualified to
386 provide advice on these issues. Once the form of ownership is determined, Buyer should promptly notify Escrow.

387 **32.1. 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
388 encumbrances.

389 **32.2. Assignment of Leases and Security Deposits.** At Closing, Seller will (a) assign the Leases to Buyer using OREF C-520 – Assignment and
390 Assumption of Leases or such other form mutually agreed to by the parties, and (b) pay over to Buyer all security deposits held under the Leases.

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

392 If Yes, (*select one*)

393 (a) Seller will remove all tenants before Closing, pay any legally required tenant relocation costs, and deliver possession to Buyer by 5:00
394 p.m. on the date of Closing.

395 (b) Buyer will accept all tenants at Closing, and unless provided otherwise in this Agreement, all rents will be prorated as of Closing, and
396 all deposits held on behalf of tenants by Seller will be transferred to Buyer through Escrow at Closing. Buyer and Seller are encouraged to
397 attach OREF C-518 – Investment Property Addendum to address additional items related to Buyer accepting tenants at Closing.

398 (c) Other (*describe*) _____

399 If No, possession of the Property will be delivered by Seller to Buyer: (*select one*)

400 (a) By 5:00 p.m. on the date of Closing.

401 (b) By (*insert time*) _____ a.m. p.m. ____ Days after Closing.

402 (c) By (*insert time*) _____ a.m. p.m. on (*insert date*) _____

403 Seller will remove all of Seller's personal property, including trash, before Closing.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

COMMERCIAL REAL ESTATE SALE AGREEMENT**TAXES**

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

408 **35. FIRPTA TAX WITHHOLDING REQUIREMENT:** The Foreign Investment in Real Property Tax Act ("FIRPTA") requires a buyer to withhold a
409 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
410 person" is generally a person who is not a U.S. citizen or a resident alien (a "green card" holder).

411 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 FIRPTA
412 compliance (see OREF C-544 – Advisory Regarding FIRPTA Tax). Seller's failure to comply with FIRPTA is a material default under this Agreement.

413 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
414 26 CFR §1.1445-2 (the "Certificate") before Closing. If Seller fails to do so, Seller will be presumed to be a foreign person, and the terms of the
415 previous paragraph will apply. Escrow is instructed to act as a Qualified Substitute and provide Buyer with a Qualified Substitute Statement that
416 complies with 26 U.S.C. § 1445(b)(9) at Closing.

417 If Escrow does not agree to assist with FIRPTA compliance, including providing the form Certificate or acting as a Qualified Substitute, then either
418 Buyer or Seller may move Escrow to another Oregon-licensed escrow agent who is willing to assist with FIRPTA compliance, in which case the parties
419 will equally share any cancellation fees, if due to moving Escrow, this transaction cannot be closed by the Closing Date, the Closing Date will be
420 extended by seven (7) Days to accommodate the move.

421 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
422 Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with FIRPTA-
423 related laws and regulations. For further information, see www.irs.gov.

424 **36. IRC 1031 EXCHANGE:** If Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party will cooperate with them
425 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 additional
426 expense or liability to the cooperating party. Unless otherwise provided in this Agreement, this provision will not become a contingency to the Closing
427 of this transaction.

428 **37. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property (*select one*) is is not specially assessed for property taxes (for example farm,
429 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
430 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
431 Property either is disqualified from special use assessment or loses its deferred tax status, then unless otherwise specifically provided in this
432 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
433 Property, and will hold Seller completely harmless therefrom.

434 However, if as a result of Seller's actions before Closing, the Property either is disqualified from its entitlement to special use assessment or loses its
435 deferred tax status, and if Seller did not disclose the upcoming disqualification or loss of status to Buyer in writing prior to Closing, Buyer may, at
436 Buyer's sole option, promptly terminate this transaction and receive a refund of all Deposits paid by Buyer in anticipation of Closing; or close this
437 transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against the Property
438 and hold Buyer completely harmless therefrom. The preceding will not be construed to limit Buyer's or Seller's available remedies or damages arising
439 from a breach of this section.

440 **38. HISTORIC PROPERTY DESIGNATION:** If the Property is or may be subject to a historic property local ordinance or is subject to or may qualify
441 for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller will promptly provide OREF C-521 – Historic
442 Property Addendum.

DEFINITIONS/MISCELLANEOUS

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

444 (a) **Agent** means Buyer's and Seller's real estate agents licensed in the State of Oregon.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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COMMERCIAL REAL ESTATE SALE AGREEMENT

- 445 (b) **Agreement or Sale Agreement** means this Commercial Real Estate Sale Agreement and any written offer, counteroffer, or addendum in
446 any form or language that adds to, amends, or otherwise modifies this Agreement that has been Signed and Delivered.
- 447 (c) **Closing, Closed, or Closing Date** means when the deed or contract is recorded, and funds are available to Seller.
- 448 (d) **Day** means a calendar day.
- 449 (e) **Business Day** means Monday through Friday, except days that are recognized by Oregon or the United States as official holidays.
- 450 (f) **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
451 it 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
452 mail program ("Electronic Delivery").
- 453 (g) **Deposits** mean the Deposit and any Additional Deposit described in Section 1 (Parties/Property Description/Price) of this Agreement.
- 454 (h) **Firm** means the real estate company with which an Agent is affiliated.
- 455 (i) **Effective Date** means the date when this Agreement has been Signed and Delivered.
- 456 (j) **Notice** means a written statement Delivered using the notification method described in Section 40(g) (Miscellaneous).
- 457 (k) **Notify** means delivering a Notice to the other party or their Agent.
- 458 (l) **Signed and Delivered** means the date and time the Seller and Buyer have: (i) signed a Document, and (ii) Delivered it to the other party
459 or their Agent. When a document is "Signed and Delivered," the document becomes legally binding on Buyer and Seller, and neither has the
460 ability to withdraw it.
- 461 **40. MISCELLANEOUS:** The following provisions govern the manner in which the terms of this Agreement will be construed.
- 462 (a) **Binding Effect.** This Agreement is binding upon the heirs, successors, and assigns of Buyer and Seller. However, Buyer's rights under this
463 Agreement or in the Property are not assignable without the prior written consent of Seller.
- 464 (b) **Counterparts.** This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same
465 document.
- 466 (c) **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
467 their Agents have delivered this Agreement.
- 468 (d) **Deadlines.** Unless a different time is specified in the Agreement, all deadlines for performance measured in Days will terminate as of 5:00
469 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
470 Oregon or the United States as official holidays ("Business Day"), that deadline will terminate on the next Business Day.
- 471 (e) **Electronic Transmission.** The sending of a signed acceptance of this Agreement via Electronic Delivery from one party, or their Agent, to
472 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 method
473 for transmitting a signed offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so
474 specify in Section 26 (Additional Provisions and Conditions to Purchase) of this Agreement.
- 475 (f) **Nonparties.** Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section are not parties to this Agreement but are subject
476 to Section 45 (Mediation and Arbitration Involving Agents/Firms).
- 477 (g) **Notices.** Except as provided in Section 10 (Title Insurance), all written Notices or documents required or permitted under this Agreement
478 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 Seller. Upon
479 opening of this transaction with Escrow, Buyer, Seller, and their respective Agents, where applicable, will provide Escrow with their preferred
480 means of notification (for example, email or text address, facsimile number, mailing or personal delivery address, or other), which will serve as
481 the primary location for receipt of all Notices or documents.
- 482 (h) **Time.** Time is of the essence of this Agreement.
- 483 (i) **Time Zones.** Any reference in this Agreement to a specific time refers to the time in the time zone where the Property is located.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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COMMERCIAL REAL ESTATE SALE AGREEMENT**DISPUTE RESOLUTION**

484 Any dispute between Buyer and Seller relating to the interpretation or enforcement of this Agreement (*select one*) will will not be subject to the
485 provisions of Sections 41 – 45. If neither box is selected, Sections 41 – 45 will not apply.

486 **41. FILING OF CLAIMS:**All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or
487 interpretation of this Agreement (including those for rescission) as well as those relating to the validity or scope of this Agreement, and all matters
488 concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability (collectively, "Claims"),
489 will be exclusively resolved in accordance with the procedures in this Agreement, which will survive Closing or earlier termination of this transaction.
490 All Claims will be governed exclusively by Oregon law, and venue will be placed in the county where the Property is situated. Filing a Claim for
491 arbitration will be treated the same as filing in court for purposes of meeting any applicable statute of limitations or statute of ultimate repose and for
492 purposes of filing a *lis pendens*. By consenting to the provisions in this Agreement, Buyer and Seller acknowledge they are giving up the constitutional
493 right to have Claims tried by a judge or jury in state or federal court, including all issues relating to the arbitrability of Claims.

494 **42. EXCLUSIONS:** The following will not constitute Claims:

- 495 (a) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract, or recorded construction lien;
- 496 (b) A forcible entry and detainer action, also known as an eviction;
- 497 (c) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Code of Ethics & Professional
498 Standards Policies of the National Association of REALTORS®;
- 499 (d) 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
500 contains a mandatory mediation and/or arbitration provision; and
- 501 (e) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure; however, such filing will not
502 constitute a waiver of the duty to utilize the dispute resolution procedures described in this Agreement.

503 **43. SMALL CLAIMS BETWEEN BUYER AND SELLER:** Subject to the following sentence, all Claims between Buyer and Seller within the jurisdiction
504 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, or litigation
505 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 brought and
506 decided in the applicable Justice Court, in lieu of mediation, arbitration, or litigation in any other forum. Even though [ORS 46.455\(3\)](#) states that a
507 defendant may have a right to request a jury trial, neither Buyer nor Seller will have a right to request a jury trial and so remove the matter from the
508 Small Claims Department of the Circuit Court. A judgment in Small Claims Court or Justice Court is final and binding for all purposes, and
509 notwithstanding [ORS 51](#), there is no right of appeal of a Justice Court judgment.

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

518 **45. MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms will be resolved in accordance with
519 the mediation and arbitration process described in Section 44, and if applicable, the prevailing party will be entitled to an award of attorney fees, filing
520 fees, costs, disbursements, and mediator and arbitrator fees, as provided in that section.

SIGNATURE INSTRUCTIONS

521 **46. OFFER TO PURCHASE:** Buyer offers to purchase the Property on the terms and conditions in this Agreement. Buyer acknowledges receipt of a
522 completely filled-in copy of this Agreement, which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied on any oral
523 or written statement made by Seller, Seller's Agent, or Buyer's Agent that is not expressly contained in this Agreement. Neither Seller, Seller's Agent,
524 nor Buyer's Agent warrant the square footage of any structure or the size of any land being purchased. If square footage or land size is a material

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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COMMERCIAL REAL ESTATE SALE AGREEMENT

525 consideration, all structures and land should be measured by Buyer before signing or should be made an express contingency in this Agreement. If
526 a Buyer is an entity, the person signing this Agreement warrants their authority to sign on behalf of that entity.

527 This offer will automatically expire on *(insert date and time)* _____ at _____ a.m. p.m., (the "Offer Deadline"), if not
528 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time before Seller's transmission of signed acceptance. This offer
529 may be accepted by Seller only in writing.

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

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

532 This offer was transmitted to Seller for signature on *(insert date and time)* _____ at _____ a.m. p.m. by *(insert printed*
533 *name[s] of Agent[s] presenting offer)* _____.

534 **47. AGREEMENT TO SELL/ACKNOWLEDGMENTS:** Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of this
535 Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied upon any oral or written statement of Buyer,
536 Buyer's Agent, or Seller's Agent that is not expressly contained in this Agreement. Seller has reviewed the Seller Representations made in Section
537 14 (Seller Representations) and elsewhere in this Agreement and will correct, in writing, any inaccurate representations.

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

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

540 If delivery/transmission occurs after the Offer Deadline identified in Section 46 (Offer to Purchase), this Agreement will not become binding on Seller
541 and Buyer unless they agree to extend the Offer Deadline by an addendum, counteroffer, or other writing, jointly signed by the parties. The parties'
542 failure to do so will be treated as a rejection under Section 48, and this transaction will be automatically terminated.

543 **48. SELLER'S REJECTION/COUNTEROFFER:** *(select only one)*

544 (a) Seller does not accept the above offer but makes the attached counteroffer.

545 (b) Seller rejects Buyer's offer.

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

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

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