

## NOTICE OF BUYER'S UNCONDITIONAL DISAPPROVAL

Buyer(s) _____
Seller(s) _____
Property Address or Tax ID # _____ (the "Property")

Buyers use this form to Notify Sellers of the occurrence of certain conditions, as permitted by the Sale Agreement or a document that amends or modifies the Sale Agreement. Capitalized terms have the meanings given to them in the Sale Agreement. To determine the legal effect of the Notice received, see the document mentioned in the item selected. In order to have legal effect, a Notice must be written, accurate, and Delivered within the time allowed, unless the receiving party waives the timeliness requirement. Real estate agents are not licensed as lawyers and, therefore, cannot explain the legal effect of notices. Buyer notifies Seller as follows: (*select one*)

**DISAPPROVAL BASED ON INSPECTION REPORTS:** Under the Property Inspection Section of the Sale Agreement, or under Sections 1 and 2 of the OREF 058 – Professional Inspection Addendum, unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, Buyer has until 5:00 p.m. on (*insert date*) \_\_\_\_\_ (the "Inspection Period") to (a) complete all inspections and negotiations with Seller regarding any matters disclosed in any inspection report, and (b) give Seller Notice before that time of Buyer's unconditional disapproval of the Property based on the inspection report(s). This is Buyer's written notification of Buyer's unconditional disapproval of the Property based upon one or more inspections, tests, reports or other services.

**CANCELLATION BASED ON LEAD-BASED PAINT CONTINGENCY:** If the Property was constructed before 1978, under the Lead-Based Paint Contingency Period Section of the Sale Agreement, Buyer has the right to terminate the Sale Agreement (a) during the LBP Contingency Period identified in the Sale Agreement, or (b) any time before Seller delivers to Buyer or Buyer's Agent both (i) the EPA pamphlet "*Protect Your Family from Lead in Your Home*," and (ii) any information, records, or reports available to Seller regarding lead-based paint and/or lead-based paint hazards on the Property. However, Buyer has no right to terminate under that provision if Buyer closes this transaction, or if Buyer waives the right to conduct a risk assessment or inspection in the "Buyer's Acknowledgment" section of OREF 021 – Lead-Based Paint Disclosure Addendum. This is Buyer's written Notice of termination.

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**DISAPPROVAL OF GRAZING RIGHTS:** Under Section 29 (Crops/Timber) of the OREF 005 – Farms, Ranches, Acreage & Natural Resource Property Real Estate Sale Agreement, Buyer has five (5) Business Days after receipt of documents reasonably describing the public and/or private grazing rights affecting the Property to give Seller Notice of Buyer's disapproval of the grazing rights. This is Buyer's written notification of Buyer's disapproval of the grazing rights.

**DISAPPROVAL OF HOA/TOWNHOME/PLANNED COMMUNITY DOCUMENTS:** Under Section 1 (Association Documents) of the OREF 024 – Homeowners Association/Townhome/Planned Community Addendum or Section 15 (Condominium Documents) of the OREF 011 – Residential Condominium Real Estate Sale Agreement, Buyer has \_\_\_ Business Days, commencing on the next Business Day following the delivery of available Documents to Buyer, to (a) review the Documents and any Additional Documents requested by Buyer, and (b) to Notify Seller, before 5:00 p.m. of the last day of that period, of Buyer's unconditional disapproval of any of the Documents or Additional Documents provided. This is Buyer's unconditional disapproval of any of the Documents or Additional Documents.

**WITHDRAWAL OF INVESTMENT PROPERTY TRANSACTION:** Under Section 3 (Seller's Notice of Unavailable Items) of OREF 070 – Investment Property Addendum, Buyer has \_\_\_ Business Days after Seller Notifies Buyer of the specific documents or information that cannot or will not be provided to withdraw Buyer's offer. This is Buyer's Notice that Buyer's offer is withdrawn.

**DISAPPROVAL OF INVESTMENT PROPERTY DOCUMENTS:** Under Section 4 (Document Review Period) of the OREF 070 – Investment Property Addendum, Buyer has \_\_\_ Business Days, commencing on the next Business Day following the delivery of available Documents to Buyer, after Seller's delivery of available documents to Buyer, to (a) review the documents and any additional documents requested by Buyer, and (b) to Notify Seller, before 5:00 p.m. of the last day of that period, of Buyer's unconditional disapproval of any of the documents or additional documents provided. This is Buyer's unconditional disapproval of any of the documents or additional documents.

**TERMINATION OF MANUFACTURED HOME TRANSACTION:** Under Sections 12 (Park Approval) and 13 (Buyer's Approval of Park Rules and Regulations) of the OREF 012 – Manufactured Home Sale Agreement (without

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land), Buyer has (a) ten (10) Business Days of the Effective Date to be approved as a tenant by the Park Owner, and (b) \_\_\_ Business Days from receipt of Park Rules and Regulations to approve or disapprove them. This is Buyer's Notice that: (select one)  the park owner denied Buyer's application  Buyer is not satisfied with the park rules and regulations.

**TERMINATION OF NEW CONSTRUCTION TRANSACTION:** Under Section 26 (Commencement of Construction) of the OREF 006 – New Residential Construction Real Estate Sale Agreement, the transaction terminates if the Buyer and Seller have not agreed upon the plans and specifications for any new construction on the Property within \_\_\_ Business Days after the Effective Date. Under the OREF 026 – New Construction Professional Inspection Addendum, Seller must correct all habitability items on the Punch-list by an amount of time reasonably necessary for completion after the Closing Date, but in no event exceeding \_\_\_ additional Business Days. This is Buyer's Notice that the transaction has terminated because: (select one)

- Buyer and Seller have not agreed upon the plans and specifications for new construction on the Property by the date in Section 24 of the Sale Agreement; or
- Buyer elected to terminate after Seller failed to complete remaining habitability items by the extended Closing Date in the Inspection Addendum.

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Accordingly, Buyer terminates this transaction, and the Deposits held in this transaction will be promptly returned to Buyer. Buyer will not provide all or any 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 within thirty (30) calendar days following termination, Buyer will promptly comply.

(select one)  Buyer or  Buyer's Agent Signed and Delivered this Notice to (select one)  Seller or  Seller's Agent on (insert date) \_\_\_\_\_, at \_\_\_\_\_  a.m.  p.m., using the Notification Method described in the Sale Agreement.

This Notice is not intended to act as an instruction to Escrow. If Seller and Buyer are in agreement regarding disposition of the Deposit, they will sign an OREF 057 – Termination Agreement, and such other instruction required by Escrow, to release the funds to the designated party.

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Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print \_\_\_\_\_

**SELLER ACKNOWLEDGES RECEIPT OF THIS NOTICE:** This is an acknowledgment of receipt, not an agreement that the Notice was properly Delivered.

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print \_\_\_\_\_

### AGENT RECEIVING NOTICE ON SELLER'S BEHALF TO SIGN AND DATE:

Seller's Agent \_\_\_\_\_ Print \_\_\_\_\_  
Date Received by Agent \_\_\_\_\_  a.m.  p.m. ←