

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 Purchase Addendum"), 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 Addendum within which to Notify Seller of Buyer's selection of Alternative One or
8 Alternative Two below, in which case Seller's Property will thereafter show as "Pending" (or words to that effect) on the applicable multiple listing
9 service ("MLS"). If Buyer decided not to select Alternative One or Alternative Two before the end of the notice period, then Buyer should check the
10 box below marked "Termination," meaning the transaction is automatically terminated. The failure to timely select any of the boxes below by the end
11 of the notice period will be treated as Buyer's election to terminate the transaction. Upon termination, Buyer and Seller will timely cooperate in good
12 faith in signing any additional documents and instructions reasonably required by Escrow and the Real Estate Firms, and all earnest money will be
13 returned to Buyer.

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

16 Delivered by _____ Date _____ a.m. p.m.
17 Method (*describe*) _____

BUYER'S RESPONSE TO SELLER

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

19 **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:
20 (*select only one*)

- 21 **2.1. Alternative One.** Buyer has accepted an offer on Buyer's Property, as defined in the Contingent Purchase Addendum, and hereby:
- 22 (a) will keep Seller timely informed of all material developments of that transaction relating to Buyer's ability to meet the Contingency as defined
 - 23 in the Contingent Purchase Addendum;
 - 24 (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
 - 25 in the transaction;
 - 26 (c) agrees if Buyer's accepted offer on Buyer's Property terminates before its scheduled Closing Date, Buyer will promptly Notify Seller in
 - 27 writing ("Buyer's Notification of Termination"), whereupon Buyer and Seller will either:
 - 28 (i) terminate the transaction, and all earnest money will be promptly refunded to Buyer, or
 - 29 (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
 - 30 of Buyer's Notification of Termination;
 - 31 (d) agrees if no written agreement is timely reached with Seller following Buyer's Notification of Termination, the transaction will be automatically
 - 32 terminated, and all earnest money will be promptly refunded to Buyer; and
 - 33 (e) where applicable, will close the transaction in accordance with the remaining terms of this Sale Agreement.

- 34 **2.2. Alternative Two.** Buyer has listed Buyer's Property for sale but has not accepted an offer on it, and hereby:
- 35 (a) removes all contingencies relating to the sale and closing of Buyer's Property;
 - 36 (b) removes all contingencies relating to the Buyer qualifying for financing under the Sale Agreement;

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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

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

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

43 **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
44 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
45 may be given and received by Buyer, Seller, or their respective Agents.

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

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

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

49 Method (*describe*) _____

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