

CONTINGENT RIGHT TO PURCHASE – NOTICE TO BUYER

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

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

1. THE CONTINGENCY: Pursuant to OREF 083 – Buyer's Contingent Right to Purchase Addendum (the "Purchase Addendum"), this is 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 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 Alternative Two 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 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 "Termination," meaning the transaction is automatically terminated. The failure to timely select any of the boxes below by the end 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 faith in signing any additional documents and instructions reasonably required by Escrow and the Real Estate Firms, and all earnest money will be returned to Buyer.

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

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

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

BUYER'S RESPONSE TO SELLER

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

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE OREF 083B | Released 01/2025
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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: (*select only one*)

2.1. Alternative One. Buyer has accepted an offer on Buyer's Property, as defined in the Purchase Addendum, and hereby:

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

(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 in the transaction;

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

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

(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 of Buyer's Notification of Termination;

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

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

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

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- (a) removes all contingencies relating to the sale and closing of Buyer's Property;
- (b) removes all contingencies relating to the Buyer qualifying for financing under the Sale Agreement;
- (c) will promptly provide Seller with written evidence from Buyer's lender, reasonably satisfactory to Seller, that Buyer can obtain the financing necessary to complete the purchase of Seller's Property in accordance with the terms of the Sale Agreement, and without the sale and closing of Buyer's Property; and
- (d) will close the transaction in accordance with the remaining terms of the Sale Agreement.

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

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 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 be given and received by Buyer, Seller, or their respective Agents.

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

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

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

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