

FINAL AGENCY ACKNOWLEDGMENT

1 Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent
 2 to the following agency relationships in this transaction: _____
 3 _____ (Name of Buyer's Agent(s)*), Oregon Lic # _____
 4 of _____ (Name of Real Estate Firm(s)*)
 5 Buyer's Agent's Office Address _____, Company Lic # _____
 6 Phone #1 _____ Phone #2 _____ E-mail _____
 7 is/are the agent of (check one): ☐ Buyer exclusively ("Buyer Agency"). ☐ Both Buyer and Seller ("Disclosed Limited Agency").
 8 _____ (Name of Seller's Agent(s)*), Oregon Lic # _____
 9 of _____ (Name of Real Estate Firm(s)*)
 10 Seller's Agent's Office Address _____, Company Lic # _____
 11 Phone #1 _____ Phone #2 _____ E-mail _____
 12 is/are the agent of (check one): ☐ Seller exclusively ("Seller Agency"). ☐ Both Buyer and Seller ("Disclosed Limited Agency").

13 ***If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agents and Firm names should be**
 14 **disclosed above.**

15 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
 16 in that Real Estate Firm, Buyer and Seller acknowledge said principal broker shall become the disclosed limited agent for both Buyer and Seller as
 17 more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and Agent(s).

18 Buyer shall sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgment at the time this
 19 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency
 20 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

21 Buyer _____ Print _____ Date _____ ←
 22 Buyer _____ Print _____ Date _____ ←
 23 Seller _____ Print _____ Date _____ ←
 24 Seller _____ Print _____ Date _____ ←

RESIDENTIAL REAL ESTATE SALE AGREEMENT

25 **THIS AGREEMENT IS INTENDED TO BE A LEGAL AND BINDING CONTRACT. IF IT IS NOT UNDERSTOOD, SEEK COMPETENT LEGAL**
 26 **ADVICE BEFORE SIGNING. FOR AN EXPLANATION OF THE PRINTED TERMS AND PROVISIONS IN THIS FORM REGARDING TIMING,**
 27 **NOTICE, BINDING EFFECT, ETC., SELLER AND BUYER ARE ENCOURAGED TO CLOSELY REVIEW THE DEFINITIONS AND**
 28 **INSTRUCTIONS SECTION BELOW**

29 **1. PRICE/PROPERTY DESCRIPTION:** Buyer _____
 30 _____
 31 offers to purchase from Seller _____
 32 _____
 33 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of _____,
 34 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)
 35 _____
 36 _____

37 (Buyer and Seller agree, if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with
 38 Section 9 (Title Insurance) below shall, where necessary, be used for purposes of legal identification and conveyance of title).

39 for the Purchase Price (in U.S. currency) of A \$ _____
 40 on the following terms: Earnest money herein receipted for B \$ _____
 41 on _____, as additional earnest money, the sum of C \$ _____
 42 at or before Closing, the balance of down payment D \$ _____
 43 at Closing and upon delivery of ☐ **DEED** ☐ **CONTRACT** the balance of the Purchase Price E \$ _____
 44 shall be paid as agreed in Financing Section of this Agreement. (Lines B, C, D and E should equal Line A)

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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Sale Agreement # _____

45 **2. FIXTURES/CONTROLS/KEYS:** All fixtures and essential related equipment (e.g. remote controls, smart home features, and all keys related to
 46 Property including mailbox, outbuilding(s), etc.) are to be left upon the Property. Fixtures shall include but not be limited to: built-in appliances;
 47 attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows; system fixtures (irrigation, plumbing,
 48 ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs; fluorescent lamps; window blinds; awnings;
 49 fences; all planted shrubs, plants and trees; EXCEPT: _____
 50 _____

51 **3. PERSONAL PROPERTY:** Only the following personal property, in "AS-IS" condition and at no stated value is included:
 52 _____
 53 _____
 54 _____

FINANCING

56 **4. BALANCE OF PURCHASE PRICE:** (Select A or B)

57 Buyer represents, Buyer has liquid and available funds for the earnest money deposit and down payment, and if an all cash transaction, the full purchase
 58 price, sufficient to Close the transaction described herein and is not relying upon any contingent source of funds (e.g., from loans, gifts, sale or closing of other
 59 property, 401K disbursements, etc.), except as follows (describe): _____
 60 _____

61 **A. ☐ This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one):
 62 ☐ Buyer has attached a copy of the Verification with the submission of this Agreement to Seller. ☐ Buyer will provide Seller with the Verification
 63 within _____ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or ☐ Other (Describe): _____
 64 _____

65 Seller may notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within _____ business days (two [2] if not filled in)
 66 ("Disapproval Period") following its receipt by Seller. Provided, however, such disapproval must be objectively reasonable. Upon such disapproval,
 67 all earnest money deposits shall be promptly refunded to Buyer and this transaction shall be terminated. **If Seller fails to provide Buyer with**
 68 **written unconditional disapproval of the Verification by 5:00 p.m. of the last day of the Disapproval Period, Seller shall be deemed to have**
 69 **approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties agree otherwise in**
 70 **writing, all earnest money deposits shall be promptly refunded, and this transaction shall be terminated.**

71 **B. ☐ Balance of Purchase Price to be financed through one of the following Loan Programs (Select only one):**

72 ☐ Conventional; ☐ FHA; ☐ Federal VA (Seller ☐ Shall ☐ Shall not agree to pay Buyer's non-allowable VA fees);

73 ☐ Other (Describe): _____. **Buyer agrees to**
 74 **seek financing through a lending institution or mortgage broker (hereinafter collectively referred to as "Lender") participating in the Loan**
 75 **Program selected above.**

76 **C. Pre-Approval Letter.** ☐ Buyer has attached a copy of a Pre-Approval Letter from Buyer's Lender; ☐ Buyer does not have a Pre-Approval Letter
 77 at the time of making this offer; ☐ Buyer agrees to secure a Pre-Approval Letter and provide a copy to Seller as follows: _____
 78 _____

79 **5.1 FINANCING CONTINGENCIES:** If Buyer is financing any portion of the Purchase Price, then this transaction is subject to the following financing
 80 contingencies: (1) Buyer and the Property to qualify for the loan from Lender; (2) Lender's appraisal shall not be less than the Purchase Price; and,
 81 (3) Other (Describe): _____
 82 _____

83 Except as otherwise provided herein, all Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

84 **5.2 FAILURE OF FINANCING CONTINGENCIES:** If Buyer receives actual notification from Lender that any Financing Contingencies identified
 85 above have failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have _____ business days (two [2] if not filled
 86 in) following the date of Buyer's notification to Seller to either (a) Terminate this transaction by signing an **OREF 057 Termination Agreement**
 87 and/or such other similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit
 88 this transaction to continue. Neither Seller nor Buyer are required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to
 89 occur within the time period identified in this Section 5.2 (Failure of Financing Contingencies), this transaction shall be automatically terminated,
 90 and all earnest money shall be promptly refunded to Buyer. Buyer understands, upon termination of this transaction, Seller shall have the right to
 91 place the Property back on the market for sale upon any price and terms as Seller determines, in Seller's sole discretion.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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92 **5.3 BUYER REPRESENTATIONS REGARDING FINANCING:** Buyer makes the following representations to Seller: (1) Buyer's completed loan
93 application, as hereinafter defined, shall be submitted to the Lender who provided the Pre-Approval Letter, a copy of which has been delivered to
94 Seller, or will be, pursuant to Section 4C (Pre-Approval Letter), above.

95 (2) Buyer shall submit to Buyer's Lender a completed loan application for purchase of the Property not later than ____ business days (three [3] if not
96 filled in) following the date Buyer and Seller have signed and accepted this Agreement. A "completed loan application" shall include the following
97 information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property address; (v) an estimate of the
98 value of the Property; and (vi) the loan amount sought.

99 (3) Buyer agrees, if Buyer intends to proceed with the loan transaction, Buyer will so notify Lender within ____ business days (three [3] if not filled in - but
100 not to exceed ten [10]) in such form as required by said Lender, following Buyer's receipt of Lender's Loan Estimate. Upon request, Buyer shall promptly
101 notify Seller of the date of Buyer's signed notice of intent to proceed with the loan.

102 (4) Buyer will thereafter complete all paperwork requested by the Lender, including payment of all application, appraisal and processing fees, to
103 obtain the loan.

104 (5) Buyer understands and agrees, Buyer may not replace the Lender or Loan Program already selected, without Seller's written consent, which may
105 be withheld in Seller's sole discretion.

106 (6) Following submission of the loan application, Buyer agrees to keep Seller promptly informed of all material non-confidential developments
107 regarding Buyer's financing and the time of Closing.

108 (7) Buyer shall authorize the Lender to order the appraisal no later than expiration of the Inspection Period at Section 10 (Inspections), below of this
109 Agreement, (or Section 1 of the OREF 058 Professional Inspection Addendum if used).

110 (8) Buyer authorizes Buyer's Lender to provide non-confidential information to Buyer's and Seller's Agents regarding Buyer's loan application
111 status.

112 **6.1 INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property/casualty/fire insurance that will be secured for the
113 Property. Additionally, Lenders may require proof of property/casualty/fire insurance as a condition of the loan.

114 **6.2 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required as a
115 condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation
116 Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between
117 a home or building and the base flood elevation ("BFE"), which is a computed elevation to which floodwater is anticipated to rise during certain
118 floods. The amount of flood insurance premium for a particular property is based upon the EC. Not all properties in flood zones require an EC,
119 depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by
120 the local jurisdiction to certify elevation information. The costs and fees for an EC may range from a few hundred dollars to over a thousand. **If the**
121 **Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, Lenders may require an EC as**
122 **a condition of loan approval. For more information, go to the following website: www.fema.gov**

123 **7. SELLER-CARRIED FINANCING (E.G., LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-OWN,**
124 **ETC.):** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement
125 (hereinafter a "Seller Carried Transaction"), Oregon law requires, unless exempted, individuals offering or negotiating the terms must hold a
126 mortgage loan originator ("MLO") license. Your real estate agent is not qualified to provide these services or to advise you in this regard. Legal
127 advice is strongly recommended. If this is a Seller-Carried Transaction, Buyer and Seller are advised to review the OREF 032 Seller-Carried
128 Transactions Buyer and Seller Advisory. Buyer and Seller agree as follows (select only one):

129 ☐ (a) Use the **OREF 033 Seller-Carried Transaction Addendum** and related forms; or

130 ☐ (b) Secure separate legal counsel to negotiate and draft the necessary documents or employ an MLO

131 Seller and Buyer agree regardless of whether (a) or (b) is selected, they will reach a signed written agreement upon the terms and conditions of such
132 financing (e.g., down payment, interest rate, amortization, term, payment dates, late fees, balloon dates, etc.) within ____ business days (ten [10] if not
133 filled in) commencing on the next business day following the date they have signed and accepted this Sale Agreement ("Negotiation of Terms
134 Period"). Upon failure of Buyer and Seller to reach agreement by 5:00 p.m. on the last day of the Negotiation of Terms Period, or such other times
135 as may be agreed upon in writing, all earnest money deposits shall be refunded to Buyer and this transaction shall be automatically terminated.

136 **Caveat: Buyer's and Seller's Agents are not authorized to render advice on these matters. Buyer and Seller are advised to secure**
137 **competent legal advice while engaged in a Seller-Carried Transaction.**

138 **8. ADDITIONAL FINANCING PROVISIONS (e.g. Closing Costs):** _____
139 _____
140 _____

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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**CONTINGENCIES**

9. TITLE INSURANCE: When this Agreement is signed and accepted by Buyer and Seller, Seller will, at Seller's sole expense, promptly order from the title insurance company selected at Section 24 (Escrow), below, a preliminary title report and copies of all documents of record ("the Report and Documents of Record") for the Property, and furnish them to Buyer at Buyer's contact location as defined at Section 32 (3) (Definitions/Instructions), below. Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of the Report and Documents of Record (If, upon receipt, the Report and Documents of Record are not fully understood, Buyer should contact the title insurance company for further information or seek competent legal advice). The Buyer's and Seller's Agents are not qualified to advise on specific legal or title issues.) Upon receipt of the Report and Documents of Record Buyer shall have ____ business days (five [5] if not filled in) within which to notify Seller, in writing, of any matters disclosed in the Report and Documents of Record which is/are unacceptable ("the Objections"). Buyer's failure to timely object in writing shall constitute acceptance of the Report and/or Documents of Record. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title to the Property pursuant to Section 29 (Deed), below. If, within ____ business days (five [5] if not filled in) following Seller's receipt of the Objections, Seller fails to remove or correct the matters identified therein, or fails to give written assurances reasonably satisfactory to Buyer of removal or correction prior to Closing, all earnest money shall be promptly refunded to Buyer- and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Within thirty (30) days after Closing, the title insurance company shall furnish to Buyer, an owner's standard form policy of title insurance 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 exceptions agreed to be removed as part of this transaction. *(Note: This Section 9 (Title Insurance) provides Seller will pay for Buyer's standard owner's policy of title insurance. In some areas of the country, such a payment might be regarded as a "seller concession." Under the TILA/RESPA Integrated Disclosure Rules ["the Rules"], there are limitations, regulations and disclosure requirements on "seller concessions", unless the product or service paid for by the Seller was one customarily paid by sellers in residential sales transactions. In Oregon, sellers customarily and routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 9 (Title Insurance) are modified in writing by Buyer and Seller, the parties acknowledge, agree and so instruct Escrow, in this transaction, Seller's payment of Buyer's standard owner's policy of title insurance is not a "seller concession" under the Rules or any other federal law.)*

10. INSPECTIONS/ENVIRONMENTAL HEALTH CONDITIONS: The following list identifies some, but not all, environmental conditions found in and around all real property that may affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants in drinking water and well water, lead based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any concerns about these conditions or others, Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health expert, for information and guidance. Neither the Buyer's nor Seller's Agents are experts in environmental health hazards or conditions. Buyer understands it is advisable to have a complete inspection of the Property by a qualified licensed professional(s) relating to such matters as structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability for Buyer's intended purpose. Neither Buyer's nor Seller's Agent are qualified to conduct such inspections and shall not be responsible to do so. For further details, Buyer is encouraged to review the Buyer Advisory at www.oregonrealtors.org and the Oregon Public Health Division at www.public.health.oregon.gov.

Check only one box below:

☐ **LICENSED PROFESSIONAL INSPECTIONS:** At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more licensed professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired invasive inspections that may include testing or removal of any portion of the Property including, for example, radon and mold. **Identify Invasive Inspections:** _____

Buyer understands, Buyer is responsible for the restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's behalf. Buyer shall have ____ business days (ten [10] if not filled in), after the date Buyer and Seller have signed and accepted this Agreement (hereinafter "the Inspection Period"), in which to complete all inspections and negotiations with Seller regarding any matters disclosed in any inspection report. Buyer shall **not** provide all or any portion of the inspection reports to Seller unless requested by Seller. However, at any time during this transaction, or promptly following termination, upon request by Seller, Buyer shall promptly provide a copy of such reports or portions of reports, as requested. During the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer. Unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, at any time during the Inspection Period, Buyer may notify Seller, in writing, of Buyer's unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded, and this transaction shall be terminated. **If Buyer fails to provide Seller with written unconditional disapproval of any inspection report(s) by 5:00 p.m. of the final day of the Inspection Period, Buyer shall be deemed to have accepted the condition of the Property. Note if, prior to expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period shall automatically terminate unless the parties agree otherwise in writing.**

☐ **ALTERNATIVE INSPECTION PROCEDURES: OREF 058 PROFESSIONAL INSPECTION ADDENDUM**

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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Sale Agreement # _____

☐ **OTHER INSPECTION ADDENDUM**

☐ **BUYER'S WAIVER OF INSPECTION CONTINGENCY:** Buyer represents to Seller and all Agents and Firms, Buyer is fully satisfied with the condition of the Property and all elements and systems thereof and **knowingly and voluntarily** elects to waive the right to have any inspections performed as a contingency to the Closing of the transaction. Buyer's election to waive the right of inspection is solely Buyer's decision and at Buyer's own risk.

11. LEAD-BASED PAINT CONTINGENCY PERIOD: If the Property was constructed before 1978, on or promptly after the date the parties have signed and accepted this Agreement, Seller shall deliver to Buyer OREF 021, the Lead-Based Paint Disclosure Addendum ("the Disclosure Addendum"), together with the EPA Pamphlet entitled "Protect Your Family From Lead in Your Home" (the "Date of Delivery"). Unless waived by Buyer in writing in the Disclosure Addendum, Buyer shall have ten (10) calendar days (or other mutually agreed upon period) commencing on the day following the Date of Delivery, within which to conduct a lead-based paint assessment or inspection (the "LBP Contingency Period"). If lead-based paint and/or lead-based paint hazards are identified in the Property by a certified inspector at any time before expiration of the LBP Contingency Period, Buyer may unconditionally cancel this transaction by written notice to Seller ("Notice of Cancellation"). In such case, Buyer shall deliver a copy of any written reports or evaluations (collectively "Reports") to Seller, together with the Notice of Cancellation, and thereafter receive a prompt refund of all earnest money deposits. **Buyer understands the failure to deliver the Notice of Cancellation to Seller together with the Reports, on or before Midnight of the last day of the LBP Contingency Period shall constitute acceptance of the condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards, and the LBP Contingency Period shall automatically expire.**

12.1 PRIVATE WELL: Does the Property include a well that supplies or is intended to supply domestic water for household use? ☐ Yes ☐ No If the property contains a private well, the **OREF 82 Private Well Addendum** will be attached to this Sale Agreement.

12.2 SEPTIC/ONSITE SEWAGE SYSTEM: Does the Property include a septic/onsite sewage system? ☐ Yes ☐ No If the Property contains a septic/onsite sewage system, the **OREF 081 Septic/Onsite Sewage System Addendum** will be attached to this Sale Agreement.

13. PROPERTY DISCLOSURE LAW: Buyer and Seller acknowledge, unless this transaction is otherwise exempted, Oregon law provides Buyer has a right to revoke Buyer's offer by giving Seller written notice thereof, (a) within five (5) business days after Seller's delivery of Seller's Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Seller's Agent's Firm to receive Buyer's notice of revocation, if any, on Seller's behalf.

SELLER REPRESENTATIONS

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

(1) The primary dwelling is connected to (*check all that apply*): ☐ a public sewer system; ☐ an on-site sewage system; ☐ a public water system; ☐ a private well; ☐ other (e.g., surface springs, cistern, etc.).

(2) Seller has no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances and equipment. Buyer acknowledges asbestos commonly exists in insulation, ceilings, floor coverings, and other areas in residential housing and may exist in the Property.

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

(4) All electrical wiring, heating, cooling, plumbing, irrigation equipment and systems, and the balance of the Property, including the yard, will be in substantially their present condition at the time Buyer is entitled to possession.

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

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

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

(8) Seller will keep the Property fully insured through Closing.

(9) Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition that could result in making any previously disclosed material information relating to the Property substantially misleading or incorrect.

These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (9) are: _____ (For more exceptions see Addendum _____).

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

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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244 **15.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion
245 of Seller's proceeds if Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by
246 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of
247 Oregon law.

248 **15.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** Seller and Buyer are advised, during Closing, a Federal law, known as the Foreign
249 Investment in Real Property Tax Act of 1980 ("FIRPTA"), requires a buyer to withhold a portion of a seller's proceeds (up to 15% of the Purchase
250 Price) if the real property is located within the United States and the seller is a "foreign person" who does not qualify for an exemption. A "foreign
251 person" includes a nonresident alien individual, foreign corporation that has not made an election under Section 897(i) of the Internal Revenue Code
252 to be treated as a domestic corporation, foreign partnership, foreign trust, or a foreign estate, but it does not include a resident alien
253 individual.

254 If FIRPTA applies (i.e. Seller is a foreign person), even if there is an exemption, Buyer and Seller must so inform Escrow to determine the extent to
255 which Escrow can assist the parties in compliance with FIRPTA (see OREF 092 - FIRPTA Advisory). Seller's failure or refusal to comply with
256 FIRPTA requirements constitutes a material default under this Agreement.

257 If FIRPTA does not apply (i.e. Seller is not a foreign person), then Seller shall complete, sign, and deliver to Escrow a form of certification of non-
258 foreign status provided by escrow that complies with the requirements of 26 CFR § 1.1445-2 (the "Certificate") prior to Closing. If Seller fails or
259 refuses to complete, sign, and deliver the Certificate to Escrow prior to Closing, Seller understands and agrees Seller will be presumed to be a
260 foreign person in which case the terms of the above paragraph applies. Escrow is hereby instructed to act as a "Qualified Substitute" and provide
261 Buyer with a qualified substitute statement that complies with the requirements of 26 USC § 1445(b)(9) in lieu of the Certificate at Closing so
262 Seller's personal information is not disclosed to Buyer.

263 If Escrow is unable or unwilling to assist with the FIRPTA-related portion of the Closing (including, without limitation, providing the form Certificate
264 or acting as a Qualified Substitute), Buyer or Seller (as applicable) has the right, but not the obligation, to move Escrow to another Oregon licensed
265 escrow agent who is willing to assist with the FIRPTA-related portion of the Closing, in which case the parties' shall share equally in the cost of any
266 cancellation fees (if applicable). If, due to moving Escrow, this transaction cannot be closed by the Closing Date, the parties agree the Closing Date
267 will be extended for a reasonable period of time, not to exceed five (5) business days, to accommodate moving the transaction to the new escrow
268 agent.

269 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
270 of the Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar
271 with FIRPTA related the law and regulations. For further information, Seller and Buyer should go to: www.irs.gov.

272 **16. "AS-IS": Except for Seller's express written agreements and written representations contained herein, and Seller's Property**
273 **Disclosure, if any, Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent. This**
274 **provision shall not be construed to limit Buyer's right to implied new home warranties, if any, that may otherwise exist under Oregon**
275 **law.**

MISCELLANEOUS ITEMS

277 **17. TOWNHOME/PLANNED COMMUNITY/HOMEOWNER'S ASSOCIATION:** Is the property a townhome, in a planned community, or have a
278 Homeowner's Association? ☐ Yes ☐ No ☐ Unknown

279 If yes, **OREF 024 Townhome/Planned Community/Homeowner's Association Addendum** will be attached to this Sale Agreement.

280 **18. ALARM SYSTEM:** ☐ NONE ☐ OWNED ☐ LEASED ☐ UNKNOWN. If leased, Buyer ☐ will ☐ will not assume the lease at Closing.

281 **19. SMOKE/CARBON MONOXIDE DETECTORS:** Within _____ business days (fifteen [15] if not filled in) after the date Buyer and Seller have
282 signed and accepted this Agreement, **the dwelling will have one or more operating smoke alarms, smoke detectors, and carbon monoxide**
283 **detectors installed as required by law. Refer to ORS 479.260 for smoke detectors and ORS 476.725 for carbon monoxide alarms.**

284 **20. SMART HOME FEATURES:** Does the property contain any "Smart Home" features?

285 ☐ Yes ☐ No ☐ Unknown. If Yes, Seller to identify all Smart Home features in writing within three business days of the date this Agreement is signed and
286 accepted. In addition, Seller to provide necessary information for Buyer to access said Smart Home features at Closing, unless otherwise agreed in writing.

287 "Smart home features" refers to appliances, lighting and/or electronic devices that can be controlled remotely by the owner, often via a mobile app.
288 Smart home enabled devices can also operate in conjunction with other devices in the home and communicate information to other smart devices.

289 **21. WOODSTOVE/WOOD BURNING FIREPLACE INSERT:** Does the Property contain a woodstove or wood burning fireplace insert?

290 ☐ Yes ☐ No

291 If yes, is the woodstove/wood burning fireplace insert certified? ☐ Yes ☐ No ☐ Unknown. If "No" or "Unknown," Seller to provide Buyer with
292 **OREF 046 Woodstove/Wood Burning Fireplace Insert Addendum.**

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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Sale Agreement # _____

293 **22. HOME WARRANTIES:** Home warranty plans may be available to help cover homeowner costs to repair/replace certain home systems and
 294 appliances. (See specific plan for details.) Will a plan be purchased for Buyer as a part of this transaction? ☐ Yes ☐ No
 295 If yes, identify plan and cost: _____ \$ _____ To be paid at Closing by: ☐ Buyer ☐ Seller

296 **23. ADDITIONAL PROVISIONS:** _____
 297 _____
 298 _____
 299 _____ For additional provisions, see Addendum _____

CLOSING/ESCROW

301 **24. ESCROW:** This transaction shall be Closed at _____ ("Escrow"), a neutral escrow
 302 company licensed and located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise specifically
 303 prohibited by the U.S. Department of Veterans Affairs (Federal VA). Unless otherwise provided herein, the parties agree as follows: Seller authorizes
 304 Seller's Agent's Firm to order a preliminary title report and owner's title policy at Seller's expense and further authorizes Escrow to pay out of the
 305 cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs, and any liens and encumbrances on the
 306 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's
 307 Closing costs, and Lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by
 308 Buyer's or Seller's Agents' Firms shall be paid at Closing in accordance with the listing agreement, buyer representation agreement or other written
 309 agreement for compensation.

310 **25. PRORATIONS:** Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the
 311 Property shall be as of: (check one) ☐ the Closing Date; ☐ date Buyer is entitled to possession.

312 **26. EARNEST MONEY DEPOSIT(S) AND BUYER INSTRUCTIONS:** When this Sale Agreement is signed and accepted by Buyer and Seller, the following
 313 instructions shall apply to the handling of Buyer's earnest money deposit in the sum of \$ _____ ("the Deposit").

314 The Deposit shall be payable and deposited within _____ (three [3] if not filled in) business days (the "Deposit Deadline") as follows (check all that apply):

- 315 ☐ Directly with Escrow;
 316 ☐ Directly into Buyer's Agent's Firm's client trust account and remain there until disbursement at Closing; and/or
 317 ☐ Directly into Buyer's Agent's Firm's client trust account and thereafter deposit with Escrow/Title Company prior to Closing;
 318 ☐ As follows: _____

319 Upon deposit of earnest money in accordance with this Agreement, Buyer shall take no steps to withdraw or authorize withdrawal of said funds, except in
 320 accordance with the terms and conditions of this Agreement. In the event Buyer attempts or succeeds in any such withdrawal of the earnest money deposit,
 321 it shall be considered a breach of this Agreement and will result in a forfeit of the earnest money deposit and termination, at the option of the Seller, of the
 322 Buyer's right to purchase.

323 Caution: The Deposit, payable by whatever method selected by Buyer above, shall be placed with Escrow or Buyer's Agent's Firm's Client Trust account no
 324 later than 5:00 pm on the last day of the Deposit Deadline. The failure to do so may result in a breach of the Sale Agreement under Sections 27.2 and 27.3
 325 (Earnest Money refund to Buyer/Earnest Money payment to Seller), below.

326 If an additional Deposit ("Additional Deposit") is to be paid, it shall be handled in accordance with the above-selected instructions, or (Describe):
 327 _____

328 *Once the Deposit, and Additional Deposit, if any, is/are placed with Escrow, Seller's and Buyer's Agents and Firms shall have no further responsibility to*
 329 *Buyer or Seller regarding said funds.*

330 **27.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a
 331 copy of this Agreement marked "rejected" by Seller, or upon Seller's Agent Firm's written advice that the offer is "rejected" by Seller, you are to refund all
 332 earnest money to Buyer; (2) Upon your receipt of a copy of this Agreement signed by Buyer and Seller, establish an escrow account and proceed with
 333 Closing in accordance with the terms of this Agreement. If you determine the transaction cannot be Closed for any reason (whether or not there is a dispute
 334 between Buyer and Seller), you are to hold all earnest money deposits until you receive written instructions from Buyer and Seller, or a final ruling from a
 335 court or arbitrator, as to the disposition of such deposits.

336 **27.2 EARNEST MONEY REFUND TO BUYER:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but
 337 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (4) any
 338 condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer,

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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339 then all earnest money deposits shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of
340 other legal remedies available to Buyer.

341 **27.3 EARNEST MONEY PAYMENT TO SELLER:** If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has materially
342 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails to timely
343 make a wire transfer for Buyer's earnest money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this
344 Agreement, then Seller, at Seller's option, may terminate this Agreement and all earnest money paid or agreed to be paid shall be paid to Seller as
345 liquidated damages. The parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in
346 accordance with the terms of this Agreement would be difficult or impossible to ascertain with any certainty, and said earnest money deposit(s) identified
347 herein shall represent a binding liquidated sum, and it is a fair, reasonable and appropriate pre-estimate of Seller's damages, and is not a penalty. **It is the**
348 **intention of the parties, the Seller's sole remedy against Buyer for Buyer's failure to close this transaction in accordance with the material**
349 **terms of this Agreement shall be limited to the amount of earnest money paid or agreed to be paid herein. Seller's right to recover from**
350 **Buyer any unpaid earnest money agreed to be paid herein shall be in accordance with the provisions of the Dispute Resolution Sections**
351 **below.**

352 **28.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than _____ ("the Closing
353 Deadline"). The terms "Closed", "Closing" or "Closing Date" shall mean when the deed or contract is recorded, and funds are available to Seller. Buyer
354 and Seller acknowledge for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds in Escrow prior to that date.
355 Caveat: Section 7 requires three (3) days prior to the Closing Deadline if Escrow is to prepare a note and a deed of trust or mortgage.

356 **28.2 THE CLOSING DISCLOSURE:** Pursuant to the federal TILA-RESPA Integrated Disclosure Rules ("TRID"), Buyer and Seller will each receive a
357 federally required document called a "Closing Disclosure", which, among other things, summarizes each party's closing costs. TRID requires the
358 Closing Disclosure must be received by a residential loan borrower at least three (3) business days prior to "consummation" of the transaction, which in
359 most cases in Oregon will be the date on which Buyer signs the loan documents. Under certain circumstances, a change to the Closing Disclosure late in
360 the transaction could result in a delay in Closing to comply with the three-business day rule. **Such a delay beyond the Closing Deadline could result in**
361 **termination of the transaction unless Seller and Buyer mutually agree to extend it.**

362 **28.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual
363 costs that may be charged to the parties under Oregon law. In such instances, at Closing, Escrow may issue a separate statement showing the actual costs
364 for an owner's policy of title insurance and, where applicable, the lender's policy of title insurance. **Seller and Buyer are encouraged to discuss this with**
365 **Escrow prior to Closing.**

366 **29. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or
367 trustee's or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes that are a lien but not yet
368 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,
369 conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 9 (Title Insurance), above. If Buyer's title will be held
370 in the name of more than one person, see Section 40 (Offer to Purchase), below regarding forms of co-ownership.

371 **30. POSSESSION:** Seller shall remove all personal property (including trash and debris) that is not a part of this transaction, and deliver
372 possession of the Property to Buyer (*select one*):

- 373 (1) ☐ by 5:00 p.m. on Closing;
374 (2) ☐ by _____ a.m. ☐ p.m. _____ days after Closing;
375 (3) ☐ by _____ a.m. ☐ p.m. on the (*insert date*) _____.

376 If a tenant(s) is currently in possession of the Property, will Buyer accept the tenant(s) at closing? (*check one*):

- 377 ☐ No. Seller shall have full responsibility for removal of tenant(s) prior to closing and, if applicable, tenant relocation costs.
378 ☐ Yes. If Yes, unless otherwise provided herein, all rents shall be prorated as of the closing date and tenant security deposits and any
379 other deposits held on behalf of the tenant(s) by Seller shall be transferred in full to Buyer at closing. All funds shall be handled through escrow.
380 Buyer and Seller are encouraged to attach the OREF 070 Investment Property Addendum to address additional items related to the buyer accepting
381 the tenant(s) at closing.

382 **31. SELLER POSSESSION BEFORE/AFTER CLOSING:** In the event Buyer and Seller agree, Seller will deliver possession before or after
383 Closing, **OREF-053 (Agreement to Occupy Before Closing)** or **OREF-054 (Agreement to Occupy After Closing)** will be attached to this Sale
384 Agreement.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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**DEFINITIONS/INSTRUCTIONS****32. DEFINITIONS/INSTRUCTIONS:**

- (1) All references in this Sale Agreement to "Agent" and "Firm" shall refer to Buyer's and Seller's real estate agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.
- (2) Time is of the essence of this Agreement.
- (3) Except as provided in Section 9 (Title Insurance), above, all written notices or documents, required or permitted under this Agreement 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 opening of this transaction with the title company identified at Section 24 (Escrow), above, Buyer, Seller, and their respective Agents, where applicable, shall provide Escrow with their preferred means of notification (e.g., email or text address, facsimile number, or mailing or personal delivery address, or other), which shall serve as the primary location for receipt of all notices or documents (hereinafter, "Contact Location").
- (4) Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section, above are not parties to this Agreement but are subject to Section 39.3 (Mediation and Arbitration Involving Agents/Firms).
- (5) A "business day" shall mean Monday through Friday, except recognized state and/or federal holidays.
- (6) Any reference in the Agreement to a specific time shall refer to the time in the time zone where the Property is located.
- (7) "Agreement" or "sale agreement" collectively shall be defined as this real estate sale agreement in its entirety and includes any written offer, counter offer, or addendum in any form or language that adds to, amends or otherwise modifies this real estate sale agreement that has been signed and accepted in accordance with the requirements of item 7 herein.
- (8) The phrase "signed and accepted" in the printed text of this Sale Agreement, or any addendum or counter offer, however designated (collectively, "the Agreement" or "the Sale Agreement"), shall mean the date and time either the Seller and/or Buyer has/have: (a) Signed their acceptance of the Agreement received from the other party, or their Agents, and (b) Transmitted it to the sending party, or their Agent, either by manual delivery ("Manual Delivery"), facsimile, or electronic mail (collectively, "Electronic Transmission"). When the Agreement is "signed and accepted" as defined herein, the Agreement becomes legally binding on Buyer and Seller, and neither has the ability to withdraw their offer or counter offer, as the case may be.
- (9) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their Agent, to the other party, or their Agent, shall have the same effect as Manual Delivery of the signed original. If the parties intend to use any other method for transmitting a signed offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 23 (Additional Provisions) of this Sale Agreement.
- (10) Time calculated in days after the date Buyer and Seller have signed and accepted this Agreement shall start on the first full business day after the date they have signed and accepted it.
- (11) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under this Agreement or in the Property are not assignable without prior written consent of Seller.
- (12) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.
- (13) Excepting only the Lead-Based Paint Contingency Period identified in Section 11 (Lead Based Paint Contingency Period), unless a different time is specified in the Agreement, all deadlines for performance, measured in business or calendar days, shall terminate as of 5:00 p.m. on the last day of that deadline, however designated.
- (14) Notice. As used in this Agreement and any document relating to this Agreement, "Notice" shall mean the providing of a true and accurate copy of the document to the other party or their Agent. Notice shall be deemed delivered as of (a) the date and time the notice is sent by email or fax, (b) the time the notice is personally delivered to either the Agent or the Agent's Office, or (c) three (3) calendar days after the date the notice is mailed.

33. UTILITIES: Seller shall pay all utility bills accrued to the date Buyer is entitled to possession. **Buyer shall pay Seller for heating fuel/propane on premises, at Seller's supplier's rate on the possession date.** Payment shall be handled between Buyer and Seller outside of Escrow. Seller shall not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date buyer is entitled to possession unless parties agreed otherwise in writing.

34. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 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 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 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 LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

35. IRC 1031 EXCHANGE: In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with them 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 expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a contingency to the Closing of this transaction.

36.1 LEVY OF ADDITIONAL PROPERTY TAXES: The Property: (check one) ☐ is ☐ is not specially assessed for property taxes (e.g., farm, 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 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 Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically provided in this Agreement, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest that may be levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at 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 transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against the Property and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages arising from a breach of this Section 36.1. (Levy of Additional Property Taxes).

36.2 HISTORIC PROPERTY DESIGNATION: If the Property is or may be subject to a Historic Property local ordinance or is subject to or may qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide **OREF-045 Historic Property Addendum**.

DISPUTE RESOLUTION

37. FILING OF CLAIMS: All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or interpretation of this Sale Agreement (including those for rescission), as well as those relating to the validity or scope of the Sale Agreement, and all matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability (hereinafter collectively referred to as "Claims"), shall be exclusively resolved in accordance with the procedures set forth herein, which shall survive Closing or earlier termination of this transaction. All Claims shall be governed exclusively by Oregon law, and venue shall be placed in the county where the real property is situated. Filing a Claim for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of limitation or statute of ultimate repose, and for purposes of filing a *lis pendens*. BY CONSENTING TO THE PROVISIONS HEREIN, BUYER AND SELLER ACKNOWLEDGE THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE CLAIMS TRIED BY A JUDGE OR JURY IN STATE OR FEDERAL COURT, INCLUDING ALL ISSUES RELATING TO THE ARBITRABILITY OF SAID CLAIMS.

38. EXCLUSIONS: The following shall not constitute Claims: (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract or recorded construction lien; (2) A forcible entry and detainer action (eviction); (3) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Professional Standards Ethics and Arbitration provisions of the National Association of REALTORS®; (4) 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 contains a mandatory mediation and/or arbitration provision; and (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure, provided, however, such filing shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures described herein for the adjudication of any Claims.

39.1. SMALL CLAIMS BETWEEN BUYER AND SELLER: All Claims between Buyer and Seller, within the jurisdiction of the Small Claims Court of the county in which the property is located, shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other forum. Notwithstanding ORS 46.455(3), neither Buyer nor Seller shall have a right to request a jury trial and so remove the matter from the Small Claims Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

39.2. MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER: If Buyer's and/or Seller's Agent is a member of the National Association of REALTORS®, all Claims shall be submitted to mediation as offered by the local Realtor® Association, if available. If mediation is not available through the Agent's Realtor® organization, then all Claims shall be submitted to mediation through the program administered by Arbitration Service of Portland ("ASP"). All Claims that have not been resolved by mediation as described herein shall be submitted to final and binding arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller shall be entitled to recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party shall not be entitled to any award of attorney fees unless it is first established to the satisfaction of the arbitrator(s) (or judge, if applicable) the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for arbitration.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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Sale Agreement # _____

485 **39.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms shall be resolved in
 486 accordance with the mediation and arbitration process described in Section 39.2 (Mediation and Arbitration Between Buyer and Seller), above, and
 487 if applicable, the prevailing party shall be entitled to an award of attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees,
 488 as provided therein.

SIGNATURE INSTRUCTIONS

490 **40. OFFER TO PURCHASE:** Buyer offers to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer
 491 acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges,
 492 Buyer has not relied upon any oral or written statements made by Seller or any Agents that are not expressly contained in this Agreement.
 493 Neither Seller nor any Agent(s) warrant the square footage of any structure or the size of any land being purchased. If square footage or
 494 land size is a material consideration, all structures and land should be measured by Buyer prior to signing or should be made an express
 495 contingency in this Agreement.

496 Deed or contract shall be prepared in the name of _____.

497 **Co-Ownership Note:** Buyer should secure advice from an expert or attorney regarding different forms of co-ownership and rights of survivorship.
 498 Agents are not qualified to provide advice on these issues. Once the form of co-ownership is determined, Buyer should promptly notify Escrow.

499 This offer shall automatically expire on (insert date) _____, _____ at _____ ☐ a.m. ☐ p.m., (the "Offer Deadline"), if not
 500 accepted by that time, Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. This offer
 501 may be accepted by Seller only in writing.

502 Buyer _____ Date _____, _____ a.m. ____ p.m. ←

503 Buyer _____ Date _____, _____ a.m. ____ p.m. ←

504 This offer was delivered/transmitted to Seller for signature on (insert date) _____, at _____ a.m. ____ p.m.

505 By _____ (Agent(s) presenting offer).

506 **41. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller
 507 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges,
 508 Seller has not relied upon any oral or written statements of Buyer or of any Agent(s) that are not expressly contained in this
 509 Agreement.

510 Seller _____ Date _____, _____ a.m. ____ p.m. ←

511 Seller _____ Date _____, _____ a.m. ____ p.m. ←

512 **Note:** If delivery/transmission occurs after the Offer Deadline identified at Section 40 (Offer to Purchase) above, it will not
 513 become binding upon Seller and Buyer unless the parties agree to extend said Deadline by an Addendum, Counter offer, or other
 514 writing, jointly signed by the parties. The parties' failure to do so shall be treated as a rejection under Section 42 (Seller's
 515 Rejection), below, and this transaction shall be automatically terminated.

516 **42. SELLER'S REJECTION/COUNTER OFFER (select only one):**

517 ☐ Seller does not accept the above offer, but makes the attached counter offer.

518 ☐ Seller rejects Buyer's offer.

519 Seller _____ Date _____, _____ a.m. ____ p.m. ←

520 Seller _____ Date _____, _____ a.m. ____ p.m. ←

521 **NO CHANGES OR ALTERATIONS ARE PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY**
 522 **SUCH PROPOSED CHANGES OR ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT. CHANGES BY BUYER'S OR SELLER'S**
 523 **AGENT TO THE TERMS OR PROVISIONS ABOVE BUYER'S SIGNATURE SHOULD ALSO BE ON A SEPARATE DOCUMENT.**

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

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