

## FINAL AGENCY ACKNOWLEDGMENT

Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent to the following agency relationships in this transaction:

Buyer's Agent: **Eric Pubols** (Name of Buyer's Agent(s)\*), Oregon Lic. # \_\_\_\_\_  
 of **Oregon First** (Name of Real Estate Firm(s)\*)  
 Buyer's Agent's Office Address **8700 SW Creekside Pl., Beaverton, OR 97008**, Company Lic. # \_\_\_\_\_  
 Phone **(503)490-2695** Fax **(503)258-8388** E-mail **ericpubols@oregonfirst.com**  
 is/are the agent of (check one): ☒ Buyer exclusively ("Buyer Agency"). ☐ Both Buyer and Seller ("Disclosed Limited Agency").

Seller's Agent: **Jason Tolman** (Name of Seller's Agent(s)\*), Oregon Lic. # \_\_\_\_\_  
 of \_\_\_\_\_ (Name of Real Estate Firm(s)\*)  
 Seller's Agent's Office Address \_\_\_\_\_, Company Lic. # \_\_\_\_\_  
 Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_  
 is/are the agent of (check one): ☒ Seller exclusively ("Seller Agency"). ☐ Both Buyer and Seller ("Disclosed Limited Agency").

**\*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 disclosed above. For directions on how to look up license numbers: <https://orea.elicense.irondata.com/Lookup/LicenseLookup.aspx>**

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

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 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 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

Buyer \_\_\_\_\_ Print **City of Oregon City, Oregon, Anthony Konkol, III** Date \_\_\_\_\_ ←  
 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←  
 Seller \_\_\_\_\_ Print **Aspen Ro LLC** Date \_\_\_\_\_ ←  
 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

## RESIDENTIAL REAL ESTATE SALE AGREEMENT

**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 OF THE PRINTED TERMS AND PROVISIONS IN THIS FORM REGARDING TIMING, NOTICE, BINDING EFFECT, ETC., SELLER AND BUYER ARE ENCOURAGED TO CLOSELY REVIEW SECTION 31 (DEFINITIONS AND INSTRUCTIONS SECTION).**

**1. PRICE/PROPERTY DESCRIPTION:** Buyer **City of Oregon City, Oregon, Anthony Konkol, III**  
 offers to purchase from Seller **Aspen Ro LLC**  
 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of **Clackamas**,  
 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)  
**478 Hilda St, Oregon City, OR 97045-2861**

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

for the Purchase Price (in U.S. currency) of \_\_\_\_\_ A \$ **509,940.00**  
 on the following terms: Earnest money herein receipted for \_\_\_\_\_ B \$ \_\_\_\_\_  
 on \_\_\_\_\_, as additional earnest money, the sum of \_\_\_\_\_ C \$ \_\_\_\_\_  
 at or before Closing, the balance of down payment \_\_\_\_\_ D \$ \_\_\_\_\_  
 at Closing and upon delivery of ☒ **DEED** ☐ **CONTRACT** the balance of the Purchase Price \_\_\_\_\_ E \$ **509,940.00**  
 shall be paid as agreed in Financing Section of the Agreement. (Lines B, C, D and E should equal Line A)

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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2. **FIXTURES:** All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but not be limited to: built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows; system fixtures (irrigation, plumbing, ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs; fluorescent lamps; window blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: \_\_\_\_\_

3. **PERSONAL PROPERTY:** Only the following personal property, in "**AS-IS**" condition and at no stated value is included: \_\_\_\_\_

## FINANCING

### 4. BALANCE OF PURCHASE PRICE. (Select A or B)

A. ☒ **This is an all cash transaction.** Buyer to provide verification ("Verification") of readily available funds as follows (select only one):  
☐ Buyer has attached a copy of the Verification with the submission of this Agreement to Seller or Seller's Agent. ☐ Buyer will provide Seller or Seller's Agent with the Verification within \_\_\_\_\_ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or ☒ Other (Describe): **Funds will come from the Oregon City Budget. Funds have been approved and allocated for the purchase.**

Seller may notify Buyer or Buyer's Agent, in writing, of Seller's unconditional disapproval of the Verification within \_\_\_\_\_ business days (two [2] if not filled in) ("Disapproval Period") following its receipt by Seller or Seller's Agent. Provided, however, such disapproval must be objectively reasonable. Upon such disapproval, all earnest money deposits shall be promptly refunded to Buyer and this transaction shall be terminated. **If Seller fails to provide Buyer or Buyer's Agent with 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 approved the Verification. If Buyer fails to submit a Verification within a time frame selected above, unless the parties agree otherwise in writing, all earnest money deposits shall be promptly refunded and this transaction shall be terminated.**

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

☐ Conventional; ☐ FHA; ☐ Federal VA;

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

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 at the time of making this offer; ☐ Buyer agrees to secure a Pre-Approval Letter and provide a copy to Seller as follows: \_\_\_\_\_

5.1 **FINANCING CONTINGENCIES.** If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing 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, (3) Other (Describe): \_\_\_\_\_

All Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

5.2 **FAILURE OF FINANCING CONTINGENCIES.** If Buyer receives actual notification from Lender that any Financing Contingencies identified above have failed or otherwise cannot occur, Buyer shall promptly notify Seller, and the parties shall have \_\_\_\_\_ business days (two [2] if not filled in) following the date of Buyer's notification to Seller to either (a) Terminate this transaction by signing a **Termination Agreement (OREF 057)** 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 this transaction to continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to occur within the time period identified in this Section 5.2, this transaction shall be automatically terminated and all earnest money shall be promptly refunded to Buyer. Buyer understands that upon termination of this transaction, Seller shall have the right to immediately place the Property back on the market for sale upon any price and terms as Seller determines, in Seller's sole discretion.

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

(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 filled in) following the date Buyer and Seller have signed and accepted this Agreement. A "completed loan application" shall include the following

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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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 value of the Property; and (vi) the loan amount sought.

(3) Buyer agrees that if Buyer intends to proceed with the loan transaction, Buyer will so notify Lender within \_\_\_\_ business days (three [3] if not filled in - but 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 notify Seller of the date of Buyer's signed notice of intent to proceed with the loan.

(4) Buyer will thereafter complete all paperwork requested by the Lender in a timely manner, and exercise best efforts (including payment of all application, appraisal and processing fees, where applicable) to obtain the loan.

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

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

(7) Buyer shall make a good faith effort to secure the ordering of the Lender's appraisal no later than expiration of the Inspection Period at Section 10 of this Agreement, (or Section 1 of the Professional **Inspection Addendum (OREF 058)** if used).

(8) Buyer currently has liquid and available funds for the earnest money deposit and down payment 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 property, 401K disbursements, etc.), except as follows (*describe*): **At any point during the transaction, if an Oregon City board, committee, or group disapproves of the purchase preventing city funds to be used to purchase the property, the offer shall be null and void.**

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

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

**6.2 FLOOD INSURANCE; ELEVATION CERTIFICATE:** If the Property is located in a designated flood zone, flood insurance may be required as a condition of a new loan. Buyer is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation Certificate ("EC") is the document used by the federal National Flood Insurance Program ("NFIP") to determine the difference in elevation between a home or building, and the base flood elevation ("BFE"), which is a computed elevation to which floodwater is anticipated to rise during certain floods. The amount of the flood insurance premium for a particular property is based upon the EC. Not all properties in flood zones require an EC, depending upon when they were constructed. ECs must be prepared and certified by a land surveyor, engineer, or architect who is authorized by 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 Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, lenders may require an EC as a condition of loan approval. For more information, go to the following link: <http://www.fema.gov/base-flood-elevation>**

**7. SELLER-CARRIED FINANCING (E.G., LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS, RENT-TO-OWN, ETC.):** Notice to Buyer and Seller: If this transaction involves a land sale contract, trust deed, mortgage, option, or lease-to-own agreement (hereinafter a "Seller Carried Transaction"), Oregon law requires that, unless exempted, individuals offering or negotiating the terms must hold a mortgage loan originator ("MLO") license. Your real estate agent is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended. Oregon law exempts the following individuals from the MLO licensing law: (a) Those who offer or negotiate terms of a residential mortgage loan with or on behalf of their spouse, child, sibling, parent, grandparent, grandchild or a relative in a similar relationship created by law, marriage or adoption; (b) Those who sell their primary residence they currently or previously lived in; and (c) Individuals who sell up to three (3) non-primary residences during any 12-month period. (Note: One may not hold more than eight residential mortgage loans at one time.) If this is a Seller-Carried Transaction, and one or more of the preceding exemptions apply, Buyer and Seller agree as follows (select only one):

☐ (a) Secure separate legal counsel to negotiate and draft the necessary documents; or

☐ (b) Employ an MLO; or

☐ (c) Use the **Seller-Carried Addendum (OREF 033)** and related forms.

Seller and Buyer agree that regardless of whether (a), (b), or (c) is selected, they will reach a signed written agreement upon the terms and conditions of such financing (e.g. down payment, interest rate, amortization, term, payment dates, late fees, balloon dates, etc.) within \_\_\_\_ business days (ten [10] if not filled in) commencing on the next business day following the date they have signed and accepted this Sale Agreement ("Negotiation of Terms 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 as may be agreed upon in writing, all earnest money deposits shall be refunded to Buyer and this transaction shall be

Buyer Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

Seller Initials \_\_\_\_ / \_\_\_\_ Date \_\_\_\_

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

# 8. ADDITIONAL FINANCING PROVISIONS: \_\_\_\_\_

## 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 22 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 31(3) 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 immediately 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 28, 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, that they will be removed or corrected 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 provides that 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 are modified in writing by Buyer and Seller, the parties acknowledge, agree and so instruct Escrow, that 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 that may be 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 that it is advisable to have a complete inspection of the Property by 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 <http://www.oregonrealtors.org/resources/membership-resources/buyer-seller-advisories> and the Oregon Public Health Division at <http://public.health.oregon.gov/Pages/Home.aspx>.

### 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 radon and mold. Buyer understands that 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 or Seller's Agent.** However, at any time during this transaction, or promptly following termination, upon request by Seller or Seller's Agent, 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 or Seller's Agent, 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 or Seller's Agent 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 that if, prior to expiration of the Inspection**

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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194 Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period shall automatically terminate,  
 195 unless the parties agree otherwise in writing.

196 Identify Invasive Inspections: General home, radon, sewer, soils/geotechnical, environmental. Others upon recommendation.

197 ☐ **ALTERNATIVE INSPECTION PROCEDURES: OREF 058 PROFESSIONAL INSPECTION ADDENDUM OR OTHER INSPECTION**  
 198 **ADDENDUM** \_\_\_\_\_ is attached to this Agreement.

199 ☐ **BUYER'S WAIVER OF INSPECTION CONTINGENCY:** Buyer represents to Seller and all Agents and Firms that Buyer is fully satisfied with the  
 200 condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections  
 201 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  
 202 Buyer's own risk.

203 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, a Lead-Based Paint Disclosure  
 204 Addendum (hereinafter "the Disclosure Addendum") shall be promptly signed by Seller, Buyer, and their respective agents, and become  
 205 a part of this Agreement. Buyer shall also be provided with a pamphlet entitled "Protect Your Family From Lead in Your Home." Buyer  
 206 shall have \_\_\_\_\_ calendar days (ten [10] unless a greater number is filled in) within which to conduct a lead-based paint assessment or  
 207 inspection (hereinafter referred to as "the Lead-Based Paint Contingency Period"), which shall commence immediately when Buyer and  
 208 Seller sign the Disclosure Addendum. Unless the opportunity to conduct a risk assessment or inspection is expressly waived in the  
 209 Disclosure Addendum, Buyer may, in writing, unconditionally cancel this transaction during the Lead-Based Paint Contingency Period  
 210 and receive a prompt refund of all earnest money deposits. Buyer understands that the failure to give timely written notice of  
 211 cancellation prior to Midnight on the last day of the Lead-Based Paint Contingency Period shall constitute acceptance of the condition of  
 212 the Property as it relates to the presence of lead-based paint or lead-based paint hazards.

213 ☐ **OREF 021 Lead-Based Paint Disclosure Addendum** is attached to this Agreement.

214 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? ☐ Yes ☒ No  
 215 If the property contains a private well, the **OREF 82 Private Well Addendum** will be attached to this Sale Agreement.

216 **12.2 ONSITE SEWAGE SYSTEM:** Does the Property include an onsite sewage system? ☐ Yes ☒ No If the Property contains an onsite  
 217 sewage system, the **OREF 081 Onsite Sewage System Addendum** will be attached to this Sale Agreement.

218 **13. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides that  
 219 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  
 220 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does  
 221 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  
 222 to receive Buyer's notice of revocation, if any, on Seller's behalf.

## SELLER REPRESENTATIONS

223  
 224 **14. SELLER REPRESENTATIONS:** Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the  
 225 following representations to Buyer:

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

228 (2) At the earlier of possession or Closing Date, the dwelling will have one or more operating smoke alarms, smoke detectors and carbon  
 229 monoxide detectors as required by law (See <http://www.oregon.gov/OSP/SFM/>).

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

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

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

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

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

238 (8) Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act ("FIRPTA") as defined in this Agreement.

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

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

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

244 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1)  
 245 through (11) are: \_\_\_\_\_ (For more exceptions see Addendum \_\_\_\_\_).

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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**Buyer acknowledges that 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.**

**15.1 SELLER ADVISORY: OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion 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 executing and delivering any instrument, affidavit or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of Oregon law.

**15.2 SELLER/BUYER ADVISORY: FIRPTA TAX WITHHOLDING REQUIREMENT.** Seller and Buyer are advised that upon Closing, a Federal law, known as the Foreign Investment in Real Property Tax Act ("FIRPTA"), requires buyers to withhold a portion of a seller's proceeds if the real property is located within the United States and the seller is a "foreign person" who does not qualify for an exemption ("Withholding Requirement"). A "foreign person" includes a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or a foreign estate. Generally, the following rules apply under FIRPTA: (a) There is no Withholding Requirement, even if the seller is a "foreign person", if: (i) The purchase price of the property is not more than \$300,000; and (ii) The property will be occupied as a residence by a buyer who is an individual (or a member of his/her family) (iii) for at least 50% of the number of days (excluding days the property is vacant) it is used by such person during each of the first two 12-month periods following the date of closing; (b) The Withholding Requirement will be ten percent (10%) of the purchase price when the seller is a "foreign person" and the purchase price is over \$300,000, but less than \$1,000,000, and (a)(ii) and (iii) above apply; and (c) The Withholding Requirement will be a fifteen percent (15%) of the purchase price when the seller is a "foreign person" and the purchase price is over \$1,000,000, regardless of use of the property. **If FIRPTA applies, even if there is an exemption, Seller and Buyer should complete and sign the FIRPTA Addendum, OREF 093. Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and regulations. For further information, Seller and Buyer should go to: <http://www.realtor.org/articles/firpta-withholding-rate-increasing-to-15>.**

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

### MISCELLANEOUS ITEMS

**17. TOWNHOME/PLANNED COMMUNITY:** Is the property a townhome or in a planned community? ☐ Yes ☒ No ☐ Unknown

If yes, Seller to provide Buyer with **OREF 024 Townhome/Planned Community Addendum**.

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

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

☐ Yes ☒ No

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

**20. HOME WARRANTIES:** Home warranty plans may be available to help cover homeowner costs to repair/replace certain home systems and appliances. (See specific plan for details.) Will a plan be purchased for Buyer as a part of this transaction? ☐ Yes ☒ No

If yes, identify plan and cost: \_\_\_\_\_ \$ \_\_\_\_\_ To be paid at Closing by: ☐ Buyer ☐ Seller

**21. ADDITIONAL PROVISIONS:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ For additional provisions, see Addendum \_\_\_\_\_

### CLOSING/ESCROW

**22. ESCROW:** This transaction shall be Closed at **WFG National Title** ("Escrow"), a neutral escrow company licensed and located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless otherwise specifically prohibited by the U.S. Department of Veterans Affairs (Federal VA). Unless otherwise provided herein, the parties agree as follows: Seller authorizes

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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292 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  
 293 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  
 294 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's  
 295 Closing costs, and lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by  
 296 Buyer's or Seller's Agent's Firms shall be paid at Closing in accordance with the listing agreement, buyer service agreement or other written  
 297 agreement for compensation.

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

300 **24. RECEIPT FOR EARNEST MONEY:** Buyer's Agent's Firm acknowledges receipt of earnest money from Buyer in the sum of \$ \_\_\_\_\_  
 301 evidenced by (check all that apply):

302 **24.1** ☐ CASH Deposit in Buyer's Agent's Firm's client trust account, and ☐ Remain there until disbursement. Or ☐ thereafter be promptly deposited with  
 303 Escrow.

304 **24.2** ☐ CHECK Hold any earnest money that is in the form of a check undeposited until this Agreement is signed and accepted by Buyer and Seller, after  
 305 which time it is to be deposited within three (3) banking days of receipt as follows: ☐ In Buyer's Agent's Firm's client trust account and remain there until  
 306 disbursement. ☐ In Buyer's Agent's Firm's client trust account and thereafter deposit with Escrow. ☐ Deposit with Escrow.

307 **24.3** ☐ PROMISSORY NOTE (See attached OREF 060 Promissory Note).

308 **24.4** ☒ Other form of earnest money deposit: There is no earnest money

309 **24.5** BUYER'S AGENT AND BUYER'S AGENT'S FIRM SHALL HAVE NO FURTHER LIABILITY TO BUYER OR SELLER REGARDING ANY  
 310 EARNEST MONEY THAT IS TRANSFERRED PURSUANT TO THE ABOVE INSTRUCTIONS.

311 Oregon First \_\_\_\_\_ ←  
 312 Buyer's Agent's Firm Buyer's Agent's Signature

313 **25. EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a  
 314 copy of this Agreement marked "rejected" by Seller or upon Listing Firm's written advice that the offer is "rejected" by Seller, you are to refund all earnest  
 315 money to Buyer; (2) Upon your receipt of a copy of this Agreement signed by Buyer and Seller set up an escrow account and proceed with Closing in  
 316 accordance with the terms of this Agreement. If you determine that the transaction cannot be Closed for any reason (whether or not there is then a dispute  
 317 between Buyer and Seller), subject only to Section 40 below, you are to hold all earnest money deposits until you receive written instructions from Buyer and  
 318 Seller, or a final ruling from a court or arbitrator, as to disposition of such deposits.

319 **26. EARNEST MONEY PAYMENT/REFUND:** If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but  
 320 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with this Agreement, or perform any other act as herein  
 321 provided; or (4) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through  
 322 no fault of Buyer, then all earnest money shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a  
 323 waiver of other legal remedies available to Buyer. If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has  
 324 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money; or (3) Buyer fails to  
 325 redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this transaction in accordance with this Agreement, or perform  
 326 any other act as herein provided, then all earnest money paid or agreed to be paid shall be paid to Seller either as liquidated damages or as  
 327 otherwise allowed under Oregon law, and this transaction shall be terminated. **It is the intention of the parties that Seller's sole remedy against**  
 328 **Buyer for Buyer's failure to Close this transaction shall be limited to the amount of earnest money paid or agreed to be paid herein.**

329 **27.1 CLOSING:** Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than 10/10/2017 ("the Closing  
 330 Deadline"). The terms "Closed", "Closing" or "Closing Date" shall mean when the deed or contract is recorded and funds are available to Seller. Buyer and  
 331 Seller acknowledge that for Closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit funds in Escrow prior to that  
 332 date. 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.

333 **27.2 THE CLOSING DISCLOSURE:** Pursuant to the federal TILA-RESPA Integrated Disclosure Rules ("TRID"), Buyer and Seller will each receive a  
 334 federally-required document called a "Closing Disclosure", which, among other things, summarizes each party's closing costs. TRID requires that the  
 335 Closing Disclosure must be received by a residential loan borrower at least three (3) business days prior to "consummation" of the transaction, which in  
 336 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  
 337 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**  
 338 **termination of the transaction unless Seller and Buyer mutually agree to extend it.**

339 **27.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual  
 340 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

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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341 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***  
 342 ***Escrow prior to Closing.***

343 **28. DEED:** Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or  
 344 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  
 345 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants,  
 346 conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 9. If Buyer's title will be held in the name of more  
 347 than one person, see Section 39 regarding forms of co-ownership.

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

350 (1) ☒ by 5:00 p.m. on Closing;

351 (2) ☐ by \_\_\_\_\_ a.m. ☐ p.m. \_\_\_\_\_ days after Closing;

352 (3) ☐ by \_\_\_\_\_ a.m. ☐ p.m. on the \_\_\_\_\_ day of \_\_\_\_\_.

353 If a tenant(s) is currently in possession of the Property (*check one*): ☐ Buyer will accept tenant(s) at closing; ☐ Seller shall have full responsibility  
 354 for removal of tenant(s) prior to closing.

355 **30. SELLER POSSESSION BEFORE/AFTER CLOSING:** In the event that Buyer and Seller agree that Seller will deliver possession before or after  
 356 Closing, **OREF 053 (Agreement to Occupy Before Closing)** or **OREF 054 (Agreement to Occupy After Closing)** will be attached to this Sale  
 357 Agreement.

### DEFINITIONS/INSTRUCTIONS

359 **31. DEFINITIONS/INSTRUCTIONS:** (1) All references in this Sale Agreement to "Agent" and "Firm" shall refer to Buyer's and Seller's real estate  
 360 agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated.

361 (2) Time is of the essence of this Agreement.

362 (3) Except as provided in Section 9, above, all written notices or documents, required or permitted under this Agreement to be delivered to Buyer or  
 363 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  
 364 title company identified at Section 22, above, Buyer, Seller, and their respective Agents, where applicable, shall provide Escrow with their preferred  
 365 means of notification (e.g. email or text address, facsimile number, or mailing or personal delivery address, or other), which shall serve as the  
 366 primary location for receipt of all notices or documents (hereinafter, "Contact Location")

367 (4) Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement.

368 (5) A "business day" shall mean Monday through Friday, except recognized state and federal holidays.

369 (6) Unless Seller and Buyer expressly provide otherwise, the phrase "signed and accepted" in the printed text of this Sale Agreement, or any  
 370 addendum or counteroffer, however designated (collectively, "the Agreement" or "the Sale Agreement"), shall mean the date and time that either the  
 371 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  
 372 the sending party, or their Agent, either by manual delivery ("Manual Delivery"), or by facsimile or electronic mail/text (collectively, "Electronic  
 373 Transmission"). When the Agreement is "signed and accepted" as defined herein, the Agreement becomes legally binding on Buyer and Seller, and  
 374 neither has the ability to withdraw their offer or counteroffer, as the case may be.

375 (7) The sending of a signed acceptance of the Agreement via Electronic Transmission from one party, or their Agent, to the other party, or their  
 376 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  
 377 offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 21 (Additional  
 378 Provisions) of this Sale Agreement.

379 (8) 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  
 380 the date they have signed and accepted it.

381 (9) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under  
 382 this Agreement or in the Property are not assignable without prior written consent of Seller.

383 (10) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.

384 (11) Excepting only the Lead-Based Paint Contingency Period identified in Section 11, unless a different time is specified in the Agreement, all  
 385 deadlines for performance, however designated, that are measured in business or calendar days, shall terminate as of 5:00 p.m. on the last day of  
 386 that deadline, however designated.

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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**32. UTILITIES:** Seller shall pay all utility bills accrued to 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.

**33. 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 THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT 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 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT 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.

**34. 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.

**35.1 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 that may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that 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 that may be 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 35.1.

**35.2 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

**36. FILING OF CLAIMS:** All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, arising under this Sale Agreement, including those for rescission (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 THAT THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE THE CLAIM TRIED BY A JUDGE OR JURY IN STATE OR FEDERAL COURT.

**37. 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.

**38.1. SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller that are 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.

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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**38.2. 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 in accordance with the procedures of the Home Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS® ("the System"). If an Agent is not a member of the National Association of REALTORS®, or the System 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 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) that the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing for arbitration.

**38.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms shall be resolved in accordance with the mediation and arbitration process described in Section 38.2 above, and if applicable, the prevailing party shall be entitled to an award of attorney fees, filing fees, cost, disbursements, and mediator and arbitrator fees, as provided therein.

### SIGNATURE INSTRUCTIONS

**39. OFFER TO PURCHASE:** Buyer offers to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied upon any oral or written statements made by Seller or any Agents that are not expressly contained in this Agreement. 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 land size is a material consideration, all structures and land should be measured by Buyer prior to signing or should be made an express contingency in this Agreement.

Deed or contract shall be prepared in the name of City of Oregon City, Oregon.

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

This offer shall automatically expire on (insert date) \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ a.m. ☐ p.m., (the Offer Deadline), if not accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. If Seller accepts this offer after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within \_\_\_\_\_ business days (two [2] if not filled in) after the date of Seller's acceptance by so indicating at Section 42.2. This offer may be accepted by Seller only in writing.

Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←  
**City of Oregon City, Oregon, Anthony Konkol, III**

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

Address \_\_\_\_\_ Zip \_\_\_\_\_

Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

This offer was submitted to Seller for signature on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, at \_\_\_\_\_ a.m. \_\_\_\_ p.m.

By \_\_\_\_\_ (Agent(s) presenting offer).

**40. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY:** Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied upon any oral or written statements of Buyer or of any Agent(s) that are not expressly contained in this Agreement. Seller instructs that all earnest money distributable to Seller pursuant to Section 25 shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one) ☐ First to Seller's Agent's Firm to the extent of the agreed commission just as if the transaction had been Closed, with residue to Seller, or ☐ \_\_\_\_\_.

Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←  
**Aspen Ro LLC**

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

Address **9400 Sw Beaverton-Hillsdale Hwy, Ste 131-A** **Beaverton** **OR** Zip **97005**

Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ / \_\_\_\_\_ Date \_\_\_\_\_

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480 **41. SELLER'S REJECTION/COUNTER OFFER (select only one):** ☐ Seller does not accept the above offer, but makes the attached counter  
 481 offer.

482 ☐ Seller rejects Buyer's offer.

483 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

**Aspen Ro LLC**

484 Seller \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

485 Address **9400 Sw Beaverton-Hillsdale Hwy, Ste 131-A** **Beaverton** **OR** Zip **97005**

486 Phone Home \_\_\_\_\_ Work \_\_\_\_\_ E-mail \_\_\_\_\_ Fax \_\_\_\_\_

487 **42.1 BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges receipt of a copy of Seller's signed response to Buyer's offer. (Note: The date and time  
 488 of Buyer's signed acknowledgment below is not the moment this Agreement becomes binding upon the parties. See, Section 31 (6), above.)

489 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

**City of Oregon City, Oregon, Anthony Konkol, III**

490 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

491 **42.2 SELLER'S LATE ACCEPTANCE:** If Seller signed where indicated at Section 40 accepting Buyer's offer, but transmitted it to Buyer or Buyer's  
 492 Agent after the Offer Deadline identified at Section 39, above, Buyer (select only one) ☐ agrees ☐ does not agree, to be bound thereby. **(The**  
 493 **failure to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.)** If Buyer checks the box agreeing to be  
 494 bound by Seller's late acceptance occurring after the Offer Deadline, this Sale Agreement shall become binding on all parties only when Buyer(s)  
 495 has/have signed below and transmitted it to Seller or Seller's Agent.

496 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

**City of Oregon City, Oregon, Anthony Konkol, III**

497 Buyer \_\_\_\_\_ Date \_\_\_\_\_, \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←

498 If Buyer checked the box and signed where indicated in this Section 42.2, agreeing to be bound by Seller's late acceptance of Buyer's offer, Buyer or  
 499 Buyer's Agent must complete the information below and thereafter promptly transmit this Agreement to Seller or Seller's Agent:

500 Enter Date, Time, and Method of Transmission of Buyer's Acceptance: \_\_\_\_\_;

501 Enter Identity of Sender: \_\_\_\_\_

502 **NO CHANGES OR ALTERATIONS ARE PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY**  
 503 **SUCH PROPOSED CHANGES OR ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT. CHANGES BY BUYER'S OR**  
 504 **SELLER'S 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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**LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE**

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