



Think Real Estate • Licensed in Oregon
2601 NE Glisan Ave, Portland, OR 97232
503.833.2113 • lauren@laruengoche.com
laurengoche.com

You know how Mary Poppins floats in on the East Wind, exactly when she is needed? She efficiently, lovingly, and somehow *oddly* knows just how to make things right?

A dear friend once pointed out to me that I had a similar habit of whisking in to help those around me during the big events in life - a marriage, a death, birth, moving, or illness. This is one of the many reasons I love being a realtor. I get to be part of an important event in people's lives - the creation of a home.

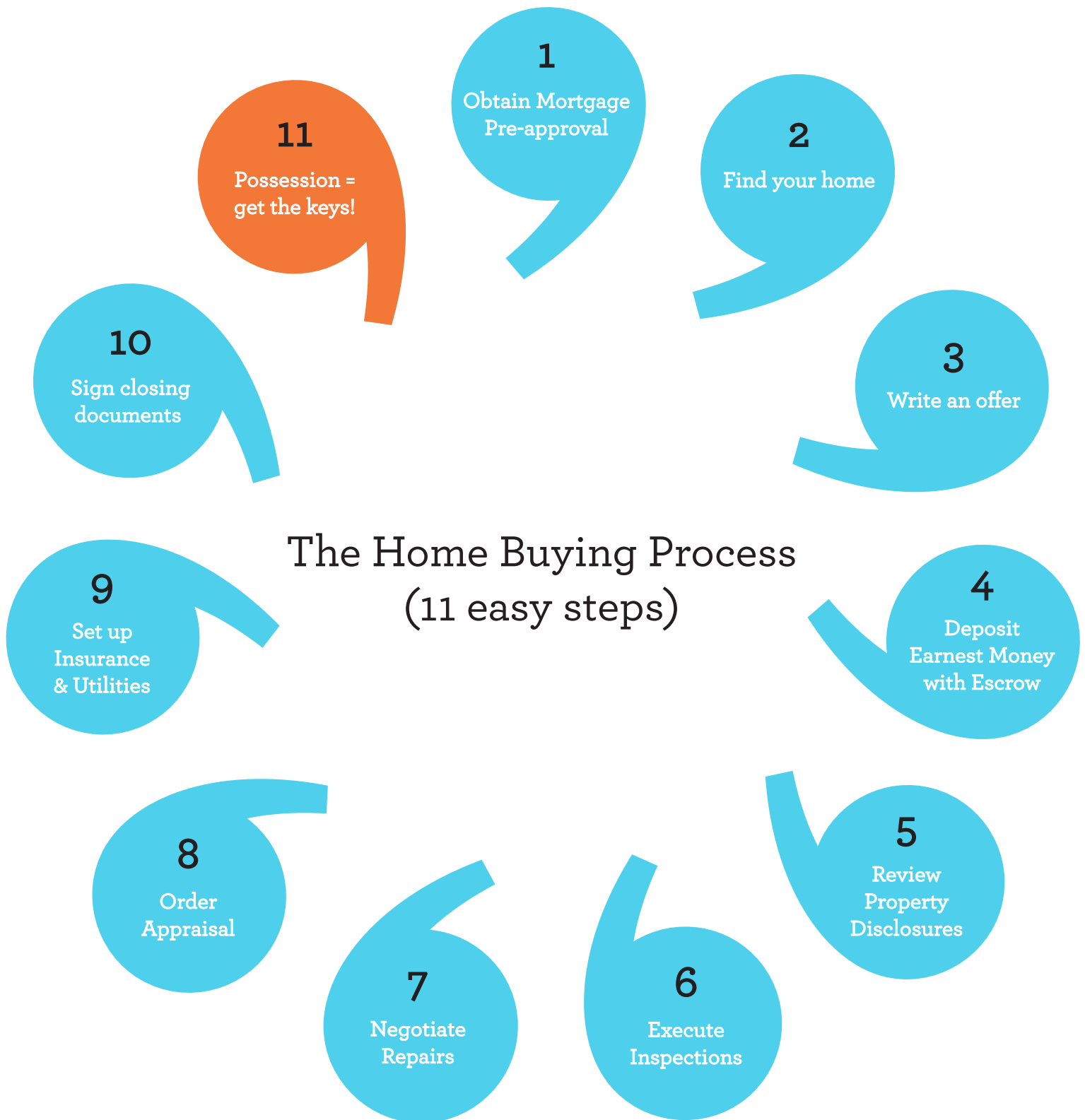
Here it is: I've got a wanderlust spirit, and a desire to stay home, all at once. I've spent many of my lucky life years traveling, seeing the world, crewing sailboats, waiting tables on the shores of Mexico, and was even - yes - a nanny for a family in England ("Chim-Chim-Che-ree!"), but I attribute most of that "luck" to my instincts, savvy, and drive to experience how other people live. I can't get enough of people's stories about where they've spent time, and what their passions are. I love to hear about why they love where they live.

I live in Portland, OR. Why? Portland still dazzles and surprises me at every turn. Whether you are new here, a decades-long transplant, or born and raised PDX, we all live here because we love it. Personally, I love our weirdness, our community, our creativity, our green areas, our pockets of unique neighborhoods, our food, and our sense that anything is possible. Being a guest in several homes around the world gave me new perspective, an appreciation how every family is unique. It has fueled my desire to help people find their joy through where they choose to live. It's the reason I first became a realtor, and seeing my clients so happy as we meet their goals together is the reason why I'm (still) in love with what I do.

Buying or selling a home isn't always easy, and for many people, it's terrifying. I will never get sick of seeing people cry, squeal, and happy dance. My clients and I? We walk our dogs together, meet for snacks, trade relationship (and Netflix binge) advice, and share a sense of community.

Throughout this time of moving your life to another space, I'll listen to you, and get excited with you. I'll be there every step, or respectfully stand back. I know my way around cleaning grout and staging a drool-worthy living room. Specifics are my speciality. Are you looking for a spooky porch to blow the Halloween competition out of the water? We'll find that porch, together.

Because I will efficiently, lovingly, and somehow *oddly* know how to make things right.



The Home Buying Process

1. Obtaining a Loan

The first step to buying a home is getting your mortgage loan together. Buyers are often approved for purchase amounts that translate into monthly payments that feel too high. A good way to come up with a purchase price is to work backwards. Based on your finances, what are you comfortable with as a payment each month? Let your lender know this and have him or her calculate what the actual purchase price would be. Remember that this figure will change depending upon the interest rate, amount of down payment, type of loan (adjustable or fixed rate) and the property taxes of the home you want.

2. Finding Your Home

Once a price has been established, it's time to get to work. The more specific you are in your needs, the more focused my search for you will be. Some things to consider: favorite neighborhoods – or boundaries; total living space/square footage, minimum number of bedrooms and bathrooms, garage, basement, fireplace? Are you willing to do major repairs or just light cosmetic fixes? Do you know the style of house or condo that you are looking for (i.e. bungalow, midcentury home, new construction, etc.)?

3. Writing the Sales Agreement – “The Offer”

Once you have identified a property you want to purchase, our next step will be to make a formal written offer to the seller. The offer will outline, among other things: a price, type of loan you will be obtaining, how to deal with any repairs identified through inspections and a closing date. When making an offer it is appropriate for you to sign a promissory note for a predetermined amount of money that will be applied to your down payment. This is known as “earnest money” and shows the seller you are serious in your attempt to buy the home. Earnest money is typically 1-3% of the sales price. It is refundable if you choose not to buy the home because of the results of an inspection, seller's disclosure, or failure to appraise at value. I will let you know what timeframes and deadlines you should be aware of once the seller has accepted your offer.

4. Escrow/Title Company

The title company (“Escrow”) is a neutral third party in your transaction and will only take mutually agreed upon written instructions. The title company will research the title of the home you are buying, make sure there are no liens or judgments against the home or seller. Your name/social security number will be researched as well, to make sure there are no outstanding liens or judgments against you that would prevent the purchase from going through. Once the property's title is cleared, the title company will issue a title insurance policy, insuring the discovery. The seller buys this policy for you and you in turn buy one for your mortgage lender (this is a part of your closing cost). The fee of the policy varies depending on the purchase price and condition of the home.

5. Disclosures

In most cases, the seller will provide the buyer with Disclosures. There are several types of disclosures including Property Disclosures, Lead-Based Paint Disclosure, and/or Siding Disclosures. The intention of this information is to inform the buyer of any deficiencies that the seller knows about. These can be helpful to understand the history of the home. But in no circumstance should this replace home inspections. The buyer has a right to terminate up to 5 business days of receipt of the Property Disclosures if unsatisfactory information is revealed.

6. Inspections

I strongly encourage all buyers to have a home inspection performed by a professional. The cost is solely the buyer's and is usually not refundable. An inspection is an excellent way to get to know the house, what has been done properly, and what will need future maintenance. Inspectors will look at

everything from the roof to the basement/foundation, check for dry rot and pest infestation, test the appliances, run the furnace, evaluate the plumbing, electrical, and other aspects of the property. If your home was built prior to 1978, you have the option to have a professional lead-based paint inspection executed. This inspection is not included in a property inspection but may be purchased separately from a lead-based analysis company.

Recommended Inspections (expect costs of \$800-1000):

- **Whole House Inspection:** Provides you with an overview of the interior and exterior of the mechanicals, structure, roof, attic, pest, & dry rot. A lengthy report with photos will be emailed to you after the inspection. Approximate cost is \$400-600
- **Sewer Scope:** A camera is sent down the sewer stack from the house to the city's connection that is looking for roots, displacements, holes, bellies, or other issues. Approximate cost is \$100-125
- **Radon testing:** Radon is a harmful gas that can cause cancer. It naturally comes up from the earth and Portland happens to have higher levels due to Missoula floods activity. More information here: www.epa.gov/radon Approximate cost is \$120-170
- **Oil Tank Search/Soil Samples:** Older homes have a tendency to have an oil tank on the property, either as a working fuel source or abandoned after a gas upgrade. If the tank has been decommissioned and the seller has documentation to prove as such, no problem. If an oil tank is currently working on the property, a soil sample test is recommended (approx. \$200-\$300). If the results show no leaking, the seller is not obligated to do anything further. If the results show contaminated soil (indicating a tank leak), the seller must have a DEQ-certified clean up done at their own expense. A third scenario is a home with a gas furnace and seller who has no knowledge of an abandoned tank on the property. If this is the case, I strongly recommend a buyer pay to have a tank search done (approx. \$100-125). This will verify if there's any tank on the property and if there is, the seller will need to properly decommission it.

7. Negotiate Repairs

After inspections are complete, the buyer has the opportunity to ask the seller to address some of the deficiencies that were discovered. There are two ways to address deficiencies—credit or repair. The credit to the buyer from the seller can come in the form of a credit towards the buyer's closings costs/prepays or as a reduction to the sales price. Since this step is a negotiation, every situation is a little different.

8. Appraisal

Once you have removed your Home Inspection Period Contingency and agree to move forward with the purchase, I will let your mortgage lender know to order the appraisal. An appraisal is a mini-inspection so to speak, on the lender's behalf. This is different than the above inspections that you had performed for your own benefit & information. The lender wants to make sure the home is in its represented condition and in-line with comparable home sales in order to reduce their risk to lend you the money to buy the property. You need not be present during the appraisal but should receive a copy of the final report before or at closing.

9. Insurance & Utilities

Once you are confident you are going to go through with your home purchase, you may need to choose homeowner's insurance. Some find that they can get a multi-policy discount (home, auto, umbrella, etc.) with their current insurer. But you also have the right to shop around for the best rates. Upon closing your lender will make this a homeowner's insurance policy a requirement.

Utilities are handled outside of escrow. I will give you a list of the utility companies that service your area so you may make arrangements to transfer accounts in your name as of the closing date.

10. Closing

'Closing' is the term used when the deed has transferred from the seller's name and into yours. There are 3 steps to closing: signing, funding, & recording. About two days prior to your closing date you will go the title company to sign all your loan documents. This process takes about one hour. You will bring with you proof of your identity (i.e. driver's license or passport) and the balance of your down payment in the form of a certified cashier's check made payable to the title company. You may also arrange a wire with the escrow officer in place of a physical check. The packet of loan documents will be sent back to your lender for final review, which may take a day or two. After your lender receives the signed loan documents, they will release the funds to escrow in order to proceed to close. Once the County records your closing and provides recording numbers as a receipt, then you officially own the property.

11. Possession

Possession is the time we have agreed upon in the sales agreement contract for you to receive your keys, from me truly. The time you take possession of your new purchase may be different from time you actually close on the transaction. For example, the buyer may agree to allow the seller "rentback" the property for a daily cost.



Giving Back

Not a day goes by where I'm unaware of just how lucky I am in life. Lucky to do the job that I do, helping clients - just like you - locate and land their perfect home, or sell a much loved home to move on to greater digs. Lucky to have the flexibility to live my active life at the same time. Lucky to have been born in beautiful Oregon, a state abundant with urban spirit and endless wilderness that will never run out of adventure.

To help balance out my good fortune, I invest in my community. And one small part of that involves you.

Once your transaction has closed, \$100 from my commission will go towards a local non-profit in your name. These are charities that I've worked alongside for years, or whose mission resonates with me. And because your personal ethics may be a little different than mine, I've selected a variety to choose from - so that your contribution can go towards something that's meaningful to you, as well. Here's my current list.

[Michelle's Love](#): Michelle Singleton, a single mother of 4, passed away from cancer in 2005. Michelle's Love was founded as a way to provide financial assistance to other moms battling cancer alone. So many of my clients happen to be single women, and I'm always awestruck by what they can accomplish with a little extra support.

[Underdog Railroad Rescue](#): Yep, I'm a dog person. Through this organization, you can both foster and adopt an "underdog", and it's basically a dating service for your new best friend.

[Girls, Inc. PNW](#): Once a week during school year, I volunteer as a mentor to girls for Girls, Inc. With a focus on empowering girls from ages 6-18 to reach their full potential, volunteers provide after-school programs and life experiences to help those girls build confidence (and fierceness) to carry into their futures. 'Cos the future is femme-(re)presentin', as we all know.

[Kenton Women's Village](#): Located just a few blocks from where I live, this 14 tiny-home transitional housing community is a success story for local women experiencing homelessness. Residents are provided with access to employment assistance, mental and physical health care, legal services, and other critical resources, with the view to eventually gain independence and strike out on their own to permanent housing.

Thanks so much for working alongside me to make lasting changes in the world!

About Think Real Estate

Production

- Think Real Estate is the number one brokerage in the state of Oregon, in sales per agent.
- Simply put, we help more clients buy and sell houses than any other company around.
- We accomplish this through our client-first attitude, our commitment to education, and our deep experience.

Knowledge and Education

- Think Real Estate is built on the premise that knowledge and information are the keys to making smart real estate decisions.
- We openly share our expertise, helping each other in a supportive, collaborative environment.

Experience

- Through our broad backgrounds working with many different types of clients, Think agents can clearly communicate complex information, and tap into this knowledge to negotiate successfully.
- Whether working with a first-time homebuyer or a savvy investor, Think agents provide expertise with ease.

Building Community

- We all live in Portland's urban core, and 80% of our business comes from the close-in Eastside.
- We donate generously to the community, to organizations such as Project Access NOW, which unites uninsured individuals with a network of doctors and nurses who donate their time.
- We further connect with the community through educational workshops and fun events.



The Nitty Gritty

How well do you know your future home? You might end up surprised, but for now, here's a fun exercise to put it all down on paper. Rank how important each of these features are to you, with 1 being kinda "meh", to 10 being the hill you would die on.

Cosmetic Fixes	1	2	3	4	5	6	7	8	9	10
Move in Ready	1	2	3	4	5	6	7	8	9	10
Open Floor Plan	1	2	3	4	5	6	7	8	9	10
Kitchen	1	2	3	4	5	6	7	8	9	10
Bathrooms	1	2	3	4	5	6	7	8	9	10
Master on Main	1	2	3	4	5	6	7	8	9	10
Finished Basement	1	2	3	4	5	6	7	8	9	10
Home Office	1	2	3	4	5	6	7	8	9	10
Closets	1	2	3	4	5	6	7	8	9	10
Curb Appeal	1	2	3	4	5	6	7	8	9	10
Yard	1	2	3	4	5	6	7	8	9	10
Garden	1	2	3	4	5	6	7	8	9	10
Porch	1	2	3	4	5	6	7	8	9	10
Other	1	2	3	4	5	6	7	8	9	10
Other	1	2	3	4	5	6	7	8	9	10

Buyer Cost Estimates

As a home buyer, these are some of the fees that you could possibly see during your purchase. These fees differ case by case. More information can be provided once a specific property is identified. Your lender can provide you with a worksheet of their outlined fees.

Inspection fees (paid out of pocket and at time of service during inspection period):

- Whole house Inspection
- Sewer Scope
- Radon Testing
- Oil Tank Locate and Soil Samples

Lender Fees (paid at closing):

These fees will differ from lender to lender, so please check with your lender to find more precise estimated amounts:

- Down payment
- Origination charge
- Points (if applicable)
- Appraisal fee (possibly paid at time of ordering during escrow)
- Credit report fees
- Tax service
- Flood certification
- Prorated interest
- Prepaids – 3-9 months of prepayments of your property taxes and insurance

Title/Escrow fees (paid at closing):

- Earnest money deposit (1-3% of the purchase price, credits towards your downpayment)
- Owner title policy
- Lender Policy fees
- *Credit for portion of Owner title policy from Seller
- Escrow/Closing fees
- Reconveyance fees
- Recording fees—Warranty Deed & Deed of Trust
- Courier fee
- HOA dues or fees (as applicable)
- Prorated property taxes
- Prorated hazard insurance
- ***For more information, visit an escrow calculator page such as www.netsheet.firstam.com

Commissions:

Typically real estate commissions are determined by a contract between the seller and the listing agent and are negotiated before the home is placed on the market. In most situations, the buyer would not be expected to contribute towards the buyer agent's commission. In the rare instance that the seller has not provided an adequate commission allowance for the buyer's agent, then the buyer may be asked to contribute towards their agent's commission. If this case arises, your agent will address the situation with you directly.

Tax Deductions:

After you purchase your home, you could be eligible for taking some tax deductions. These tax deductions include but are not limited to mortgage insurance, property taxes, and a portion of your closing costs from the sale. Please consult your tax consultant for further information and eligibility.

Common Ways to Hold Title

As an individual:

An individual may hold title in her/his/their name alone whether they are married or unmarried. If the individual is married, their spouse has no rights in the property (i.e. Jane Doe, an individual) during the lifetime of the owner.

Tenants by the entirety/Married Couple:

Oregon Revised Statutes (“ORS”) 93.180 provides that a conveyance to a married couple (wife/husband, wife/wife, husband/husband, etc) is presumed to create a tenancy by the entirety which is a survivorship estate as between the two parties, i.e. the title passes automatically from a deceased party to the survivor, unless they express a specific intent to hold it in a different manner. (i.e. John Doe and Jane Doe, spouses, or John Doe and John Doe, tenants by the entirety, etc).

Registered Domestic Partners:

House Bill 2007 provides that persons of the same sex who comply with the registration provisions are afforded the same privileges, immunities, rights, and benefits afforded to the married persons. Individuals may take title as tenants in common (see below), or they can take title in a survivorship estate similar to a tenancy by the entirety (i.e. John Doe and Fred Buck, as Oregon registered domestic partners with the right of survivorship).

Survivorship Estate:

ORS 93.180 provides that two or more individuals may take title in a survivorship estate; i.e. title automatically passes to the surviving person(s), if they state the intent to do so (i.e. John Doe, Fred Buck, Mary Shelley, with rights of survivorship).

Tenants in Common:

ORS 93.180 provides that a conveyance to two or more persons who are not married are presumed to be tenants in common, that is each has an equal, or as otherwise stated, undivided interest in the property (i.e. John Doe, Fred Buck, and Mary Shelley, tenants in common).

Entity:

A recognized legal entity may hold title to real property, examples are Partnership (general or limited), Limited Liability Company, or Corporation. The grantee’s name should be exactly as registered with the State of Oregon or other state where the entity was created.

Representative Capacity:

Title to real property may also be held by an individual or entity in their capacity acting on behalf of others, e.g. John Doe, Personal Representative of the Estate of Mary Shelley, deceased, John Doe, Trustee of the Mary Shelley Trust, etc.

FIDELITY NATIONAL HOME WARRANTY

What is a Home Warranty?

A home warranty is a one-year service contract that covers repairs and/or replacement of a home's major mechanical systems and appliances. These include electrical, central heating, interior plumbing, water heater, ductwork, dishwasher, oven/range/cooktop, trash compactor, garbage disposal and garage door opener. Additional coverages for air conditioning, pool and spa equipment, washer/dryer and refrigerator are available for a minimal extra cost.

How does a Home Warranty benefit the buyer?

Peace of mind, and cash flow protection are the greatest benefits. All you do is call our toll free number for the service you need and pay one low deductible. Coverage is renewable year after year.

How does a Home Warranty benefit the seller?

Statistically, homes listed with a home warranty tend to sell faster and for closer to the asking price. A Home Warranty can help relieve anxiety concerning mechanical breakdowns—you have someone to turn to for solutions.

What about cost?

The average cost for a basic home warranty for single-family homes under 5,000 square feet ranges from \$250 to \$400, and is paid for at the close of escrow. Just a service call or two, and the warranty could pay for itself.

Why Fidelity National Home Warranty?

- Over 30 years of industry experience
- Dedicated local sales staff and local service contractors
- Member of the National Home Warranty Service Contract Association
- Financial strength/backing of our parent company Fidelity National Financial.



With a Fidelity National Home Warranty Plan, you can relax... You're covered!

Quality Coverage

If we can't fix it, we'll replace it! Unlike some "repair only" contracts, your FNHW plan covers repairs and/or replacement of covered systems and appliances when needed. Service work is guaranteed—without an additional service fee—30 days on labor and 90 days on parts.

Quality Repairs

We do all the calling and screening for you. Our technicians are licensed and insured. All for one low service trade call fee.

Quality Customer Service

If a covered item fails, call our toll free Customer Service Department at 1-800-308-1420 or our Spanish speaking line at 1-800-337-5042, 24 hours a day—7 days a week.

If service is needed, we'll contact a qualified technician within 3 hours, during normal business hours and 48 hours on weekends and holidays. Soon after, a certified technician will call you to set up a convenient appointment at your home and make the needed covered repairs. No hassle, no worry.

Standard Coverage Includes:

- Plumbing System
- Plumbing Stoppages
- Toilets
- Sump Pump (permanently installed)
- Bathroom Whirlpool Motor Pump
- Recirculating Hot Water Pump
- Water Heater
- Central Heating System
- Ductwork
- Electrical System
- Telephone Wiring
- Central Vacuum System
- Garage Door Opener
- Ceiling, Attic, and Exhaust Fans
- Doorbells
- Smoke Detectors
- Pest Control (CA only)
- Dishwasher
- Range/Oven/Cooktop
- Built-in Microwave
- Garbage Disposal
- Instant Hot Water Dispenser
- Trash Compactor
- Built-in Food Center (CA only)

Ask about additional coverages for items such as kitchen refrigerator, washer/dryer, air conditioning, pool and spa equipment, and limited septic.

See contract for specific details.

**Call us for a quote at 1-800-TOCOVER (1-800-862-6837)
Or visit our website at homewarranty.com**

Buyer's Coverage FAQ

What is a Home Warranty?

A Fidelity National Home Warranty (FNHW) is a one (1)-year service contract that covers a home's major systems and appliances. The home warranty contract covers failures due to normal wear and tear of systems and appliances located within the foundation of the home or garage during the contract term.

I have Homeowners Insurance—Why would I want/need a Home Warranty?

Your homeowner's insurance is hazard insurance and covers items damaged by fire, water, wind, or other covered events. A home warranty repairs or replaces covered items that break down on their own through normal use. In essence, the two complement each other. For example, if a water heater leaks and causes floor damage, the water heater itself would fall under the home warranty coverage, whereas the floor damage would be under homeowner's insurance.

What does my Home Warranty cover?

Different plans are available as well as optional items that can be added to those plans. The best answer can be found by reviewing your specific contract, or by reviewing an online contract sample (homewarranty.com). In general, standard coverage includes plumbing system, plumbing stoppages, toilets, permanently installed sump pump, bathroom whirlpool motor pump, recirculating hot water pump, water heater, heating and ductwork, electrical system, telephone wiring, central vacuum system, garage door opener, ceiling fans, attic and exhaust fans, smoke detectors, doorbells, dishwasher, range, oven, cook tops, built-in microwave, instant hot water dispenser and trash compactor.

When will I receive my actual contract?

The contract for the buyer is issued upon receipt of payment for the home warranty plan. This generally takes one to three weeks after close of escrow. If there is a need for service prior to receipt of funds, service may be provided upon verification of funds.

What are optional coverages and how do I know if I have them?

Additional or optional coverage for items such as kitchen refrigerator, washer/dryer, A/C, pool and spa equipment, well pump and limited septic coverage were available for purchase for additional fees at the time of contract. Check your contract to see which optional coverage, if any, was purchased. There is a limited time (30 days from closing) in which to order and pay for any additional coverage.

How do I file a Service Request?

Submit a service request 24/7 online at homewarranty.com. Upon receiving a request for service, FNHW will contact an independent service contractor (contractor) within 3 hours during normal business hours and 48 hours on weekends or holidays. The contractor will then call you to schedule a mutually convenient appointment during normal business hours. Special considerations and/or efforts will be made for service requests that render the home uninhabitable. You can also file a claim over the phone by calling 1-800-308-1420.

What is the Service Trade Call Fee and how do I pay it?

The Contract Holder is required to pay a Service Trade Call Fee for each trade service request submitted to FNHW. For example, if a contract holder needs both a plumber and an appliance technician, each will require a separate Service Trade Call Fee. Failure to pay a fee will result in suspension of coverage until such time as the proper fee is paid. Upon receipt of that payment, coverage will be reinstated for the remainder of the contract term.

Will you reimburse me for services that I had done outside the contract?

Unfortunately, we will not. As outlined in the contract under Terms of Coverage, *"Should the Contract Holder contract directly with others or do the work themselves, FNHW will not be responsible for reimbursement of that cost."*

If a contractor makes repairs to a system in my home and it stops working again, will I have to pay another Service Trade Call Fee when he returns?

The FNHW warranty offers a recall period outlined in your warranty under Terms of Coverage. "Service work is warranted (without and additional service fee) for 30 days on labor and 90 days on parts. The 30-day warranty only applies to malfunctions which are reported to FNHW during the term of the contract.

What's not covered?

The contract covers only those parts, systems, and appliances specifically mentioned as covered, and excludes all others. Please see your contract for specific coverage, exclusions and limitations.

If a Service Request is denied will I have to pay the Service Trade Call Fee?

Yes. The Service Fee is applied to the diagnostic service the contractor performs to identify the problem occurring with the covered system or appliance.

How long will my home be under warranty?

The home warranty plan is effective for one year from close of escrow provided payment is received. The contract may be renewed at the sole discretion of FNHW, subject to applicable rates and terms.

How do I renew my Home Warranty contract?

Visit homewarranty.com and click on RENEW or call our Inbound Sales Department at 1-800-TO-COVER (1-800-862-6837) and we'll be happy to renew your contract over the phone.

Additional Questions?

If you have additional questions or would like to ask a specific question, please call us at 1-800-TO-COVER (1-800-862-6837).



Kevin Weintz
Assistant Vice President
503.781.0233
kevin.weintz@fnf.com



SAMPLE

Client Disclosures -- Buyer

Client Name(s) _____

Client Acknowledgments

With my initials, I acknowledge that I have read each statement below and that the statement is valid. In the course of this real estate transaction, I have received competent advice and was always free to seek other opinions from experts at any point.

Client Signature _____ Date _____

Client Signature _____ Date _____

General

I received the Seller's Property Disclosure and Lead-Based Paint Disclosure (if applicable). I read all disclosures, had the opportunity to ask questions, and understood the information provided.

Client Initials _____ Client Initials _____

My agent explained to me the different types of inspections that I could have at the property--these include a professional home inspection, sewer line inspection, oil tank search, radon test, and lead-based paint test. I could select my own inspectors if I desired.

Client Initials _____ Client Initials _____

I understand that all Think Real Estate referrals are only suggestions, and that I am free to select my own mortgage broker, inspector, insurance agent, contractor, etc. I understand that Think Real Estate cannot guarantee the work performed by any referrals.

Client Initials _____ Client Initials _____

I understand that real estate professionals, such as appraisers and other real estate agents, may request details about my sale or purchase. I authorize Think Real Estate to share non-personal information including sales price, any seller credits or repairs, condition of the property, and special circumstances such as number of offers.

Client Initials _____ Client Initials _____

Property Lines

I understand that a boundary survey / property line survey is the only way to accurately identify the property lines of a property. I am free to order, at my own expense, a survey to identify these boundaries.

Client Initials_____

Client Initials_____

School District Advisory

I understand that school district boundaries and enrollment procedures are subject to change at any time. Before buying a new home, I understand that it is my responsibility to ensure that I fully understand the school boundaries and any proposed changes that may affect my new home. My real estate agent and Think Real Estate may not be aware of future changes.

Client Initials_____

Client Initials_____

Tax Advisory

I understand that the property taxes for a property change every year and that this increase could be large, depending on multiple factors. My real estate agent is not an expert on taxes and may not be aware of any future changes. I am aware that I can contact the tax authorities directly and ask any questions. I am also aware that if there have been any improvements done to the property, including work done in the past that the tax assessor is not aware of, that this could result in a dramatic increase in my property taxes. In the case of a newly-constructed home, the property tax may still be based on the property before the new home was built; in this case, the taxes could increase significantly and the county assessor is the only source who can give an indication as to what the taxes may be like, but I understand that there is no way to know what the taxes will be on a newly-constructed home until it is assessed for the first time.

Client Initials_____

Client Initials_____

Home Warranty

I understand that a Home Warranty provides limited coverage for many major appliances, plumbing, electrical, heating, air conditioning, and other systems. A Home Warranty is intended to cover repair or replacement costs associated with unexpected failures of listed working components and systems that break down due to normal wear and tear. Claims filed under a Home Warranty are subject to a service fee deductible for each separate trade call and the standard terms and conditions of the warranty plan. The availability of a Home Warranty, the cost, the deductible, and the optional items that are available at additional costs have been explained to me.

Client Initials_____

Client Initials_____

Water Intrusion, Mold, and Air Quality

Molds, fungi, mildew, and similar organisms may exist in any property. These contaminants generally grow in places where there is excessive moisture, such as where leakage occurred in roofs, pipes, or where there has been flooding. A professional home inspection may not disclose molds. I understand that my agent is not an expert on water intrusion, mold, air quality, or other related issues. I had the opportunity to obtain an inspection specifically for molds to more fully determine the condition of the property.

Client Initials_____

Client Initials_____

Inspections

Property address:

Buyer(s):

The inspection companies listed below are some that past clients have had good experiences with. You are in no way limited to these options for your inspections.

Home Inspection Companies:

- ☐ Owens Inspection Services: Bill Owens (503)-307-9112
- ☐ Brendan Fitzpatrick Home Inspections: (503)-750-0795
- ☐ PDX Inspect: (503)-970-5360
- ☐ Assurance Home Inspections: Don Hatch (503)-970-5360
- ☐ Octopus Inspections: Chris Barry (971)-340-8880
- ☐ Other: _____
- ☐ None

Soil Sample/Oil Tank Decommissioning Companies:

- ☐ Xavier Environmental: (503)-236-3796 (free with radon test)
- ☐ Soil Solutions: (503)-234-2118
- ☐ Eco Tech: (503)-493-1040
- ☐ Other: _____
- ☐ None

Sewer Inspection Companies:

- ☐ McBee Boring & Excavating: (503)-251-0505
- ☐ Sierra Excavation & Construction: (503)-522-2449
- ☐ City Sewer: (503)-422-0913
- ☐ ProDrain: (503) 533-0430
- ☐ Root Excavation: (503)-638-3447
- ☐ Other: _____
- ☐ None

Radon Inspection Companies:

- ☐ Xavier Environmental: www.xavierenvironmental.com (503)-236-3796
- ☐ Eco Tech: www.ecotechllc.com (503)-493-1040
- ☐ Cascade Environmental: www.cascade-environmental.com (503)-805-4846
- ☐ Discovery Inspections: www.discoveryinspection.com (503)-806-5800
- ☐ Other: _____
- ☐ None

I authorize Lauren Goche or her assistant to set up the following inspections with the companies I selected above on my behalf. Where I have selected "None", I will schedule my own inspections if I feel that they are necessary.

Signature: _____ Date: _____
Signature: _____ Date: _____



Certified, Experienced, Recommended

Phone: 503.421.4813

Fax: 503.233.1586

Office@CascadeRadon.com

About Radon in the Pacific Northwest

Where does it come from?

Thousand of years ago a series of enormous floods carried granite rocks and soil from Montana and Idaho, down the Columbia River Gorge, and out into the Willamette River Valley. That granite debris covers much of the Portland/Vancouver Metro area. That very same granite contains higher levels of uranium than other sediments, which breaks down into radon gas.

Why is it unhealthy?

The by-products of radon gas can attach themselves to the lung lining and shoot off radioactive alpha particles that irritate and sometimes mutate the cells. This can lead to lung cancer. In fact, health agencies consider radon to be, after cigarette smoking, the second leading cause of lung cancer in the U.S.

What neighborhoods have the highest levels?

Elevated levels of radon have been found in communities from Hood River to Hillsboro, and from Vancouver all the way to Salem. In fact, most areas up to about 400 feet above sea level in the Willamette and Columbia River valleys have potential for high radon levels. The Oregon Radon Program has mapped the radon potential by zip code for many areas of Oregon. However, even in areas that have shown little potential risk, pockets have been found with high radon levels. As the EPA and Surgeon General suggest - "All homes should be tested for radon."

How does radon get into a home?

The house itself is the main culprit. By means of convection ("the stack effect") a house draws the gas up from the underlying soil into basements and crawl spaces where it collects. Radon levels in a given house depend on several factors: the strength of the stack effect, how much radon is being given off by the soil, how porous the soil is, and how easy it is for the gas to get through the house foundation. Because of these variables, one house can have low levels but the house next door can have high levels even in homes of similar construction.

How do you test for radon?

Easy, inexpensive (as low as \$16) do-it-yourself test kits are available on-line or at most hardware stores. If you discover radon levels over 4 pCi/L (pronounced "PEE-ko cure-EE's per liter") the EPA recommends you lower the levels to as far below 4 pCi/L as possible (normal outdoor air levels average about 0.4 pCi/L). Or, you can hire a professional to do the testing for you. Most home inspection and environmental consulting companies perform radon testing. In a real estate transaction, it is recommended that an independent, professional, third party do the testing.

How do you lower radon levels?

First, and easiest, by letting in fresh air. However, this tends to be impractical during the colder winter months and when using air conditioning in the summer. Trying to seal out the gas with paints and caulking can be difficult and is usually ineffective in the long-term. Radon is a gas and can enter through pinholes and hairline cracks making it very difficult to achieve a 100% seal. The most common mitigation technique is to divert the flow of gas from under the house via a vent system. Usually this is combined with an electric exhaust fan. This type of system, in effect, asks the radon to follow it rather than the pull of the house's stack effect.

How much does it cost?

The price of testing and/or mitigation varies with the scope of each project. A large apartment complex would obviously be a larger job than a single family home, and new construction would vary from old construction in complexity and issues. We would be glad to discuss your concerns and/or give you an estimate with no sales pressure or obligation.

Radon Myths & Facts

Myth: The chances that my home has radon are too small to worry about.

Fact: The latest research shows the approximately 1 in 3 residences in the Portland/Vancouver Metro area have elevated levels of radon.

Myth: My neighbor's home tested low for radon so I don't need to test.

Fact: It is very common for homes built side-by-side to have very different radon levels, even with nearly identical construction.

Myth: I have a basement/crawlspace/slab so I don't need to test.

Fact: ALL types of construction and ALL ages of buildings can have elevated radon levels.

Myth: Alameda Ridge is Oregon's radon "hot spot."

Fact: Although it is true that much of the Alameda Ridge area is prone to elevated radon levels, it is far from the "hottest" area. Equally high levels have been recorded in areas such as West Linn, Hillsboro, Southeast Portland, and throughout Lake Oswego – not to mention Salem, Corvallis, Vancouver, Camas, and areas in between.

Myth: One test tells all.

Fact: One test is better than nothing, but radon level fluctuate – often dramatically, with changes in season, weather, house usage, and even from day to night. This is why the State Radon Program and the EPA rely more on long-term test results that average out many of these factors. Radon levels can also change if alteration to the way the home interacts with the soil are made such as Heat/cooling upgrades, new windows, new roofs and the like. Remember, radon is a long-term exposure health risk.

Myth: Electronic and HEPA furnace filters lower radon levels.

Fact: These types of filters are good for other air quality issues, but do not remove gases from the air – and radon is a gas. Activated charcoal filters can remove radon, but they pose a problem with the buildup of radiation and must be removed or replaced regularly.

Myth: I only need to test one location in a house.

Fact: One room can test low, while at the same time another room can test high. This can even be true in opposite corners of a wide open basement.

Myth: To determine if I should test, all I need to do is check the website Radon Levels by Zip Code or the Radon Hazard Maps.

Fact: Although it is a great resource, the Radon Levels by Zip Code website and the Radon Hazard Maps are a work in progress. It will give you an idea of what's been discovered so far – but not what's still unknown. Moreover, it only accounts for "long-term" test result when, in fact, possibly a much larger number of tests being done are "short-term" tests that do not show up on the website's database.

Not long ago testing found a home with the highest radon levels detected in Portland, yet it was in a zip code that at the time was listed as having NO record of elevated radon levels!

Fact: Surgeon General's warning:

"Radon causes cancer. ALL homes should be tested for radon."

For more information contact: Oregon Radon Awareness Program: 971-673-0440

<https://www.oregon.gov/oha/PH/HEALTHYENVIRONMENTS/HEALTHYNEIGHBORHOODS/RADONGAS/Pages/index.aspx>



**OREGON REAL ESTATE INITIAL AGENCY
DISCLOSURE PAMPHLET
OAR 863-015-0215 (6)**

This pamphlet describes the legal obligations of real estate agents in Oregon. Real estate agents and Principal Brokers are required to provide this information to you when they first meet you.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and an agent or Principal Broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate agent or Principal Broker agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction.

Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent - Represents the seller only;

Buyer's Agent - Represents the buyer only;

Disclosed Limited Agent - Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, agents must maintain confidential information about their clients. "Confidential information" is information communicated to the agent or the agent's Principal Broker by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications, or motivation to buy or sell. "Confidential information" does not mean information that:

- a. The buyer instructs the agent or the agent's Principal Broker to disclose about the buyer to the seller, or the seller instructs the agent or the agent's Principal Broker to disclose about the seller to the buyer; and
- b. The agent or the agent's Principal Broker knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;

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A Seller's Agent owes the seller the following affirmative duties;

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transactions beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except a Seller's Agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of the above affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between seller and agent.

Under Oregon law, a Seller's Agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of Buyer's Agent

An agent, other than the Seller's Agent, may agree to act as the Buyer's Agent only. The Buyer's Agent is not representing the seller, even if the Buyer's Agent is receiving compensation for services rendered, either in full or in part, from the seller or through the Seller's Agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A Buyer's Agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between buyer and agent.

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Under Oregon law, a Buyer's Agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent; and
2. To the buyer, the duties listed above for a buyer's agent;
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. The seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. The buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters outside the scope of the agent's expertise.

When different agents associated with the same Principal Broker (a real estate agent who supervises other agents) establish agency relationships with different parties to the same transaction, only the Principal Broker will act as a Disclosed Limited Agent for both buyer and seller. If applicable, see Disclosed Limited Agency Agreement for identification of Disclosed Limited Agent. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The Principal Broker and agents representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

No matter whom they represent, an agent must disclose information the agent knows, or should know, failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make an agent your agent without the agent's knowledge and consent, and an agent cannot make you their client without your knowledge and consent.

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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:

_____ (Name of Buyer's Agent(s)*), Oregon Lic # _____
 of _____ (Name of Real Estate Firm(s)*)

Buyer's Agent's Office Address _____, Company Lic # _____
 Phone #1 _____ Phone #2 _____ E-mail _____

is/are the agent of (check one): ☐ Buyer exclusively ("Buyer Agency"). ☐ Both Buyer and Seller ("Disclosed Limited Agency").
 _____ (Name of Seller's Agent(s)*), Oregon Lic # _____
 of _____ (Name of Real Estate Firm(s)*)

Seller's Agent's Office Address _____, Company Lic # _____
 Phone #1 _____ Phone #2 _____ 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.**

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 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 _____	Date _____	←
Buyer _____	Print _____	Date _____	←
Seller _____	Print _____	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 THE DEFINITIONS AND INSTRUCTIONS SECTION BELOW

1. PRICE/PROPERTY DESCRIPTION: Buyer _____

offers to purchase from Seller _____

the following described real property (hereinafter "the Property") situated in the State of Oregon, County of _____,

and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.) _____

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

for the Purchase Price (in U.S. currency) of _____ A \$ _____

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 \$ _____

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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LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

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Sale Agreement # _____

2. FIXTURES/CONTROLS/KEYS: All fixtures and essential related equipment (e.g. remote controls, smart home features, and all keys related to Property including mailbox, outbuilding(s), etc.) 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)

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 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 property, 401K disbursements, etc.), except as follows (describe): _____

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. ☐ Buyer will provide Seller with the Verification within _____ business days (five [5] if not filled in) after this Agreement has been signed and accepted; or ☐ Other (Describe): _____

Seller may notify Buyer, 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. 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 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 (Seller ☐ Shall ☐ Shall not agree to pay Buyer's non-allowable VA fees);
☐ 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, then 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): _____

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.

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 an **OREF 057 Termination Agreement** 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 are 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 (Failure of Financing Contingencies), this transaction shall be automatically terminated, and all earnest money shall be promptly refunded to Buyer. Buyer understands, upon termination of this transaction, Seller shall have the right to 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 # _____

22. 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

23. ADDITIONAL PROVISIONS: _____

For additional provisions, see Addendum _____

CLOSING/ESCROW

24. ESCROW: This transaction shall be Closed at _____ ("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 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 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 Property payable by Seller on or before Closing. Buyer shall deposit with Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's Closing costs, and Lender's fees, if any. Real estate fees, commissions or other compensation for professional real estate services provided by Buyer's or Seller's Agents' Firms shall be paid at Closing in accordance with the listing agreement, buyer representation agreement or other written agreement for compensation.

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

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

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):

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

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 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, 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 Buyer's right to purchase.

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 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 (Earnest Money refund to Buyer/Earnest Money payment to Seller), below.

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

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 Buyer or Seller regarding said funds.

27.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW: Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a 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 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 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 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 court or arbitrator, as to the disposition of such deposits.

27.2 EARNEST MONEY REFUND TO BUYER: If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but 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 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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then all earnest money deposits shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a waiver of other legal remedies available to Buyer.

27.3 EARNEST MONEY PAYMENT TO SELLER: If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has materially 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 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 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 liquidated damages. The parties expressly agree Seller's economic and non-economic damages arising from Buyer's failure to close this transaction in accordance with the terms of this Agreement would be difficult or impossible to ascertain with any certainty, and said earnest money deposit(s) identified 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 intention of the parties, the Seller's sole remedy against Buyer for Buyer's failure to close this transaction in accordance with the material 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 Buyer any unpaid earnest money agreed to be paid herein shall be in accordance with the provisions of the Dispute Resolution Sections below.**

28.1 CLOSING: Closing shall occur on a date mutually agreed upon between Buyer and Seller, but in no event later than _____ ("the Closing 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 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. 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.

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

28.3 NOTICE REGARDING TITLE INSURANCE COSTS: The manner in which TRID requires title insurance costs to be disclosed differs from the actual 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 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 Escrow prior to Closing.**

29. DEED: Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or 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 payable, zoning ordinances, building and use restrictions, reservations in federal patents, easements of record that affect the Property, covenants, 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 in the name of more than one person, see Section 40 (Offer to Purchase), below regarding forms of co-ownership.

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

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

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

- ☐ No. Seller shall have full responsibility for removal of tenant(s) prior to closing and, if applicable, tenant relocation costs.
- ☐ Yes. If Yes, unless otherwise provided herein, all rents shall be prorated as of the closing date and tenant security deposits and any 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. Buyer and Seller are encouraged to attach the OREF 070 Investment Property Addendum to address additional items related to the buyer accepting the tenant(s) at closing.

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