



**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**

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

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

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

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

21 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←  
 22 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←  
 23 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←  
 24 Seller \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←

**RESIDENTIAL REAL ESTATE SALE AGREEMENT**

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

29 **1. PRICE/PROPERTY DESCRIPTION:** Buyer \_\_\_\_\_  
 30 \_\_\_\_\_  
 31 offers to purchase from Seller \_\_\_\_\_  
 32 \_\_\_\_\_

33 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of \_\_\_\_\_,  
 34 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)  
 35 \_\_\_\_\_  
 36 \_\_\_\_\_

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

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

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

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

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**LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE**  
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Sale Agreement # \_\_\_\_\_

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

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

55 **FINANCING**

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

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

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

71 **B.**  **Balance of Purchase Price to be financed through one of the following Loan Programs (Select only one):**  
72  Conventional;  FHA;  Federal VA (Seller  Shall  Shall not agree to pay Buyer's non-allowable VA fees);  
73  Other (Describe): \_\_\_\_\_ **Buyer agrees to**  
74 **seek financing through a lending institution or mortgage broker (hereinafter collectively referred to as "Lender") participating in the Loan**  
75 **Program selected above.**

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

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

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

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

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

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

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**OREF 001**



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](http://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 \_\_\_\_\_



CONTINGENCIES

141  
142

143 **9. TITLE INSURANCE:** When this Agreement is signed and accepted by Buyer and Seller, Seller will, at Seller's sole expense, promptly order from  
144 the title insurance company selected at Section 24 (Escrow), below, a preliminary title report and copies of all documents of record ("the Report and  
145 Documents of Record") for the Property, and furnish them to Buyer at Buyer's contact location as defined at Section 32 (3)  
146 (Definitions/Instructions), below. Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of the Report and  
147 Documents of Record (**If, upon receipt, the Report and Documents of Record are not fully understood, Buyer should contact the title  
148 insurance company for further information or seek competent legal advice.** The Buyer's and Seller's Agents are not qualified to advise  
149 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)  
150 within which to notify Seller, in writing, of any matters disclosed in the Report and Documents of Record which is/are unacceptable ("the  
151 Objections"). Buyer's failure to timely object in writing shall constitute acceptance of the Report and/or Documents of Record. However, Buyer's  
152 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  
153 \_\_\_\_ 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,  
154 or fails to give written assurances reasonably satisfactory to Buyer of removal or correction prior to Closing, all earnest money shall be promptly  
155 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.  
156 Within thirty (30) days after Closing, the title insurance company shall furnish to Buyer, an owner's standard form policy of title insurance insuring  
157 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  
158 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  
159 policy of title insurance. In some areas of the country, such a payment might be regarded as a "seller concession." Under the  
160 TILA/RESPA Integrated Disclosure Rules ["the Rules"], there are limitations, regulations and disclosure requirements on "seller  
161 concessions", unless the product or service paid for by the Seller was one customarily paid by sellers in residential sales transactions. In  
162 Oregon, sellers customarily and routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms  
163 of this Section 9 (Title Insurance) are modified in writing by Buyer and Seller, the parties acknowledge, agree and so instruct Escrow, in  
164 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  
165 other federal law.**)

166 **10. INSPECTIONS/ENVIRONMENTAL HEALTH CONDITIONS:** The following list identifies some, but not all, environmental conditions found in and  
167 around all real property that may affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants  
168 in drinking water and well water, lead based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any  
169 concerns about these conditions or others, Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health  
170 expert, for information and guidance. Neither the Buyer's nor Seller's Agents are experts in environmental health hazards or conditions. Buyer  
171 understands it is advisable to have a complete inspection of the Property by a qualified licensed professional(s) relating to such matters as structural  
172 condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability for Buyer's intended  
173 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,  
174 Buyer is encouraged to review the Buyer Advisory at [www.oregonrealtors.org](http://www.oregonrealtors.org) and the Oregon Public Health Division at  
175 [www.public.health.oregon.gov](http://www.public.health.oregon.gov).

176 **Check only one box below:**

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

181 Buyer understands, Buyer is responsible for the restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's  
182 behalf. Buyer shall have \_\_\_\_ business days (ten [10] if not filled in), after the date Buyer and Seller have signed and accepted this Agreement  
183 (hereinafter "the Inspection Period"), in which to complete all inspections and negotiations with Seller regarding any matters disclosed in any  
184 inspection report. Buyer shall **not** provide all or any portion of the inspection reports to Seller unless requested by Seller. However, at any time  
185 during this transaction, or promptly following termination, upon request by Seller, Buyer shall promptly provide a copy of such reports or portions of  
186 reports, as requested. During the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer.  
187 Unless a written agreement has already been reached with Seller regarding Buyer's requested repairs, at any time during the Inspection Period,  
188 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  
189 money deposits shall be promptly refunded, and this transaction shall be terminated. **If Buyer fails to provide Seller with written unconditional  
190 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  
191 condition of the Property. Note if, prior to expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's  
192 requested repairs, the Inspection Period shall automatically terminate unless the parties agree otherwise in writing.**

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

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

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

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**OREF 001**



194  OTHER INSPECTION ADDENDUM \_\_\_\_\_

195  BUYER'S WAIVER OF INSPECTION CONTINGENCY: Buyer represents to Seller and all Agents and Firms, Buyer is fully satisfied with the  
196 condition of the Property and all elements and systems thereof and **knowingly and voluntarily** elects to waive the right to have any inspections  
197 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  
198 Buyer's own risk.

199 **11. LEAD-BASED PAINT CONTINGENCY PERIOD:** If the Property was constructed before 1978, on or promptly after the date the parties have signed  
200 and accepted this Agreement, Seller shall deliver to Buyer OREF 021, the Lead-Based Paint Disclosure Addendum ("the Disclosure Addendum"),  
201 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  
202 Disclosure Addendum, Buyer shall have ten (10) calendar days (or other mutually agreed upon period) commencing on the day following the Date of  
203 Delivery, within which to conduct a lead-based paint assessment or inspection (the "LBP Contingency Period"). If lead-based paint and/or lead-based  
204 paint hazards are identified in the Property by a certified inspector at any time before expiration of the LBP Contingency Period, Buyer may  
205 unconditionally cancel this transaction by written notice to Seller ("Notice of Cancellation"). In such case, Buyer shall deliver a copy of any written reports  
206 or evaluations (collectively "Reports") to Seller, *together with* the Notice of Cancellation, and thereafter receive a prompt refund of all earnest money  
207 deposits. **Buyer understands the failure to deliver the Notice of Cancellation to Seller together with the Reports, on or before Midnight of the**  
208 **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**  
209 **paint or lead-based paint hazards, and the LBP Contingency Period shall automatically expire.**

210 **12.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use?  Yes  No  
211 If the property contains a private well, the **OREF 82 Private Well Addendum** will be attached to this Sale Agreement.

212 **12.2 SEPTIC/ONSITE SEWAGE SYSTEM:** Does the Property include a septic/onsite sewage system?  Yes  No If the Property contains a  
213 septic/onsite sewage system, the **OREF 081 Septic/Onsite Sewage System Addendum** will be attached to this Sale Agreement.

214 **13. PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge, unless this transaction is otherwise exempted, Oregon law provides Buyer  
215 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  
216 Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does not receive  
217 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  
218 Buyer's notice of revocation, if any, on Seller's behalf.

219 **SELLER REPRESENTATIONS**

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

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

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

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

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

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

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

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

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

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

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

239 **Buyer acknowledges the above representations are not warranties regarding the condition of the Property and are not a substitute for,**  
240 **nor in lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of**  
241 **professionals, where appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for**  
242 **Buyer's intended use. Neither Buyer's nor Seller's Agents shall be responsible for conducting any inspection or investigation of any**  
243 **aspects of the Property.**

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

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

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**OREF 001**





Sale Agreement # \_\_\_\_\_

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](http://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.**

276 **MISCELLANEOUS ITEMS**

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

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

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

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

284 **20. SMART HOME FEATURES:** Does the property contain any "Smart Home" features?  
285  Yes  No  Unknown. If Yes, Seller to identify all Smart Home features in writing within three business days of the date this Agreement is signed and  
286 accepted. In addition, Seller to provide necessary information for Buyer to access said Smart Home features at Closing, unless otherwise agreed in writing.

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

289 **21. WOODSTOVE/WOOD BURNING FIREPLACE INSERT:** Does the Property contain a woodstove or wood burning fireplace insert?  
290  Yes  No

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

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

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

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Sale Agreement # \_\_\_\_\_

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

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

**CLOSING/ESCROW**

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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**DEFINITIONS/INSTRUCTIONS**

385

**32. DEFINITIONS/INSTRUCTIONS:**

- 387 (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
- 388 and the respective real estate companies with which they are affiliated.
- 389 (2) Time is of the essence of this Agreement.
- 390 (3) Except as provided in Section 9 (Title Insurance), above, all written notices or documents, required or permitted under this Agreement to be
- 391 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
- 392 this transaction with the title company identified at Section 24 (Escrow), above, Buyer, Seller, and their respective Agents, where applicable, shall
- 393 provide Escrow with their preferred means of notification (e.g., email or text address, facsimile number, or mailing or personal delivery address, or
- 394 other), which shall serve as the primary location for receipt of all notices or documents (hereinafter, "Contact Location")
- 395 (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
- 396 39.3 (Mediation and Arbitration Involving Agents/Firms).
- 397 (5) A "business day" shall mean Monday through Friday, except recognized state and/or federal holidays.
- 398 (6) Any reference in the Agreement to a specific time shall refer to the time in the time zone where the Property is located.
- 399 (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,
- 400 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
- 401 accordance with the requirements of item 7 herein.
- 402 (8) The phrase "signed and accepted" in the printed text of this Sale Agreement, or any addendum or counter offer, however designated
- 403 (collectively, "the Agreement" or "the Sale Agreement"), shall mean the date and time either the Seller and/or Buyer has/have: (a) Signed their
- 404 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
- 405 manual delivery ("Manual Delivery"), facsimile, or electronic mail (collectively, "Electronic Transmission"). When the Agreement is "signed and
- 406 accepted" as defined herein, the Agreement becomes legally binding on Buyer and Seller, and neither has the ability to withdraw their offer or counter
- 407 offer, as the case may be.
- 408 (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,
- 409 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
- 410 acceptance of the Agreement (such as regular mail, certified mail, or overnight delivery), they should so specify at Section 23 (Additional Provisions)
- 411 of this Sale Agreement.
- 412 (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
- 413 date they have signed and accepted it.
- 414 (11) This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller. However, Buyer's rights under
- 415 this Agreement or in the Property are not assignable without prior written consent of Seller.
- 416 (12) This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the same document.
- 417 (13) Excepting only the Lead-Based Paint Contingency Period identified in Section 11 (Lead Based Paint Contingency Period), unless a different time
- 418 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
- 419 that deadline, however designated.
- 420 (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
- 421 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
- 422 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.

423 **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**

424 **on premises, at Seller's supplier's rate on the possession date.** Payment shall be handled between Buyer and Seller outside of Escrow. Seller

425 shall not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date buyer is entitled to possession unless parties

426 agreed otherwise in writing.

427 **34. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING

428 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS WHICH, IN FARM OR FOREST ZONES, MAY NOT

429 AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS

430 DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE

431 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,

432 CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8,

433 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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434 CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THE UNIT OF LAND BEING TRANSFERRED IS A  
435 LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR  
436 PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING  
437 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  
438 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

439 **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  
440 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  
441 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a  
442 contingency to the Closing of this transaction.

443 **36.1 LEVY OF ADDITIONAL PROPERTY TAXES:** The Property: (check one)  is  is not specially assessed for property taxes (e.g., farm,  
444 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  
445 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  
446 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically  
447 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  
448 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the  
449 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole  
450 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and  
451 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against the Property and hold Buyer  
452 completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages arising from a breach  
453 of this Section 36.1. (Levy of Additional Property Taxes).

454 **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  
455 qualify for the Historic Property Special Property Tax Assessment under ORS 358.475 to 358.565, Seller shall provide **OREF-045 Historic**  
456 **Property Addendum.**

**DISPUTE RESOLUTION**

457 **37. FILING OF CLAIMS:** All claims, controversies and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement or  
458 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  
459 matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability  
460 (hereinafter collectively referred to as "Claims"), shall be exclusively resolved in accordance with the procedures set forth herein, which shall  
461 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  
462 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  
463 statutes of limitation or statute of ultimate repose, and for purposes of filing a *lis pendens*. BY CONSENTING TO THE PROVISIONS HEREIN,  
464 BUYER AND SELLER ACKNOWLEDGE THEY ARE GIVING UP THE CONSTITUTIONAL RIGHT TO HAVE CLAIMS TRIED BY A JUDGE  
465 OR JURY IN STATE OR FEDERAL COURT, INCLUDING ALL ISSUES RELATING TO THE ARBITRABILITY OF SAID CLAIMS.

466 **38. EXCLUSIONS:** The following shall not constitute Claims: (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract or  
467 recorded construction lien; (2) A forcible entry and detainer action (eviction); (3) If the matter is exclusively between REALTORS® and is otherwise  
468 required to be resolved under the Professional Standards Ethics and Arbitration provisions of the National Association of REALTORS®; (4) If the  
469 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  
470 mediation and/or arbitration provision; and (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil  
471 Procedure, provided, however, such filing shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures described herein  
472 for the adjudication of any Claims.

473 **39.1. SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller, within the jurisdiction of the Small Claims  
474 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  
475 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  
476 Claims Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

477 **39.2. MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's and/or Seller's Agent is a member of the National  
478 Association of REALTORS®, all Claims shall be submitted to mediation as offered by the local Realtor® Association, if available. If mediation is not  
479 available through the Agent's Realtor® organization, then all Claims shall be submitted to mediation through the program administered by Arbitration  
480 Service of Portland ("ASP"). All Claims that have not been resolved by mediation as described herein shall be submitted to final and binding arbitration  
481 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  
482 reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party shall not be  
483 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  
484 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.

489 **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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RESIDENTIAL REAL ESTATE SALE AGREEMENT – Page 11 of 11

## SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

### INSTRUCTIONS TO THE SELLER

- 1 Please complete the following form. Do not leave any spaces blank. Please refer to the line number(s) of the question(s) when you provide your
- 2 explanation(s). If you are not claiming an exclusion or refusing to provide the form under ORS 105.475 (4), you should date and sign each page of
- 3 this disclosure statement and each attachment.
  
- 4 Each seller of residential property described in ORS 105.465 must deliver this form to each buyer who makes a written offer to purchase. Under
- 5 ORS 105.475 (4), refusal to provide this form gives the buyer the right to revoke their offer at any time prior to closing the transaction. Use only the
- 6 section(s) of the form that apply to the transaction for which the form is used. If you are claiming an exclusion under ORS 105.470, fill out only
- 7 Section 1.
  
- 8 An exclusion may be claimed only if the seller qualifies for the exclusion under the law. If not excluded, the seller must disclose the condition of the
- 9 property or the buyer may revoke their offer to purchase any time prior to closing the transaction. Questions regarding the legal consequences of
- 10 the seller's choice should be directed to a qualified attorney.

11 **DO NOT FILL OUT THIS SECTION UNLESS YOU ARE CLAIMING AN EXCLUSION UNDER ORS 105.470**

12 Section 1. EXCLUSION FROM ORS 105.465 TO 105.490:

13 You may claim an exclusion under ORS 105.470 only if you qualify under the statute. If you are not claiming an exclusion, you must fill out

14 Section 2 of this form completely.

- 15 Initial only the exclusion you wish to claim.
- 16 \_\_\_\_\_ This is the first sale of a dwelling never occupied. The dwelling is constructed or installed under building or installation permit(s) #
- 17 \_\_\_\_\_ issued by \_\_\_\_\_.
- 18 \_\_\_\_\_ This sale is by a financial institution that acquired the property as custodian, agent or trustee, or by foreclosure or deed in lieu of
- 19 foreclosure.
- 20 \_\_\_\_\_ The seller is a court appointed (Check only one):     receiver     personal representative     trustee     conservator     guardian
- 21 \_\_\_\_\_ This sale or transfer is by a governmental agency.

22 **Signature(s) of Seller(s) Claiming Exclusion**

23 Seller \_\_\_\_\_ Date \_\_\_\_\_ ← Seller \_\_\_\_\_ Date \_\_\_\_\_ ←

24 **Signature(s) of Buyer(s) Acknowledging Seller's Claim**

25 Buyer \_\_\_\_\_ Date \_\_\_\_\_ ← Buyer \_\_\_\_\_ Date \_\_\_\_\_ ←

26 **IF YOU DID NOT CLAIM AN EXCLUSION IN SECTION 1, YOU MUST FILL OUT THIS SECTION.**

27 Section 2. SELLER'S PROPERTY DISCLOSURE STATEMENT

28 **(NOT A WARRANTY)** (ORS 105.465)

29 NOTICE TO THE BUYER: THE FOLLOWING REPRESENTATIONS ARE MADE BY THE SELLER(S) CONCERNING THE CONDITION OF

30 THE PROPERTY LOCATED AT \_\_\_\_\_ "THE PROPERTY."

31 DISCLOSURES CONTAINED IN THIS FORM ARE PROVIDED BY THE SELLER ON THE BASIS OF SELLER'S ACTUAL KNOWLEDGE OF

32 THE PROPERTY AT THE TIME OF DISCLOSURE. BUYER HAS FIVE BUSINESS DAYS FROM THE SELLER'S DELIVERY OF THIS

33 SELLER'S DISCLOSURE STATEMENT TO REVOKE BUYER'S OFFER BY DELIVERING BUYER'S SEPARATE SIGNED WRITTEN

34 STATEMENT OF REVOCATION TO THE SELLER DISAPPROVING THE SELLER'S DISCLOSURE STATEMENT, UNLESS BUYER WAIVES

35 THIS RIGHT AT OR PRIOR TO ENTERING INTO A SALE AGREEMENT.

36 SELLER \_\_\_\_\_ Date \_\_\_\_\_ ← SELLER \_\_\_\_\_ Date \_\_\_\_\_ ←

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

37 FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY, BUYER IS ADVISED TO OBTAIN  
38 AND PAY FOR THE SERVICES OF A QUALIFIED SPECIALIST TO INSPECT THE PROPERTY ON BUYER'S BEHALF INCLUDING, FOR  
39 EXAMPLE, ONE OR MORE OF THE FOLLOWING: ARCHITECTS, ENGINEERS, PLUMBERS, ELECTRICIANS, ROOFERS,  
40 ENVIRONMENTAL INSPECTORS, BUILDING INSPECTORS, CERTIFIED HOME INSPECTORS, OR PEST AND DRY ROT INSPECTORS.  
41 Seller  is  is not occupying the property.

## I. SELLER'S REPRESENTATIONS :

42 The following are representations made by the seller and are not the representations of any financial institution having made, or may make, a loan  
43 pertaining to the property, or that may have or take a security interest in the property, or any real estate licensee engaged by the seller or the buyer.

44 \*If you mark yes on items with \*, attach a copy or explain on an attached sheet.

### 45 1. TITLE

- 46 A. Do you have legal authority to sell the property? .....  Yes  No  Unknown
- 47 \*B. Is title to the property subject to any of the following: .....  Yes\*  No  Unknown
  - 48  First right of refusal  Option  Lease or rental agreement  Other listing  Life estate
- 49 \*C. Is the property being transferred an unlawfully established unit of land? .....  Yes\*  No  Unknown
- 50 \*D. Are there any encroachments, boundary agreements, boundary disputes or  
51 recent boundary changes? .....  Yes\*  No  Unknown
- 52 \*E. Are there any rights of way, easements, licenses, access limitations or  
53 claims that may affect your interest in the property? .....  Yes\*  No  Unknown
- 54 \*F. Are there any agreements for joint maintenance of an easement or right of way? .....  Yes\*  No  Unknown
- 55 \*G. Are there any governmental studies, designations, zoning overlays, surveys  
56 or notices that would affect the property? .....  Yes\*  No  Unknown
- 57 \*H. Are there any pending or existing governmental assessments against the property? .....  Yes\*  No  Unknown
- 58 \*I. Are there any zoning violations or nonconforming uses? .....  Yes\*  No  Unknown
- 59 \*J. Is there a boundary survey for the property? .....  Yes\*  No  Unknown
- 60 \*K. Are there any covenants, conditions, restrictions or private assessments that affect the property?  Yes\*  No  Unknown
- 61 \*L. Is the property subject to any special tax assessment or tax treatment that may  
62 result in levy of additional taxes if the property is sold? .....  Yes\*  No  Unknown

### 63 2. WATER

- 64 A. Household water
- 65 (1) The source of the water is (check ALL that apply):  Public  Community  Private  Other
- 66 (2) Water source information:
- 67 \*a) Does the water source require a water permit?.....  Yes\*  No  Unknown
- 68 If yes, do you have a permit? .....  Yes  No  Unknown  NA
- 69 \*b) Is the water source located on the property? .....  Yes\*  No  Unknown  NA
- 70 If not, are there any written agreements for a shared water source? .....  Yes\*  No  Unknown  NA

71 SELLER \_\_\_\_\_ Date \_\_\_\_\_ ← SELLER \_\_\_\_\_ Date \_\_\_\_\_ ←

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

- 72 \*c) *Is there an easement (recorded or unrecorded) for your access to or*
- 73 *maintenance of the water source? .....*  Yes\*  No  Unknown
- 74 d) *If the source of water is from a well or spring, have you had any of*
- 75 *the following in the past 12 months? .....*  Yes  No  Unknown  NA
- 76  Flow test  Bacteria test  Chemical contents test
- 77 \*e) *Are there any water source plumbing problems or needed repairs?.....*  Yes\*  No  Unknown
- 78 (3) *Are there any water treatment systems for the property? .....*  Yes  No  Unknown
- 79  Leased  Owned
- 80 B. Irrigation
- 81 (1) *Are there any  water rights or  other rights for the property?.....*  Yes  No  Unknown
- 82 \* (2) *If any exist, has the irrigation water been used during the last five-year period?.....*  Yes\*  No  Unknown  NA
- 83 \* (3) *Is there a water rights certificate or other written evidence available? .....*  Yes\*  No  Unknown  NA
- 84 C. Outdoor sprinkler system
- 85 (1) *Is there an outdoor sprinkler system for the property? .....*  Yes  No  Unknown
- 86 (2) *Has a back-flow valve been installed? .....*  Yes  No  Unknown  NA
- 87 (3) *Is the outdoor sprinkler system operable? .....*  Yes  No  Unknown  NA
- 88 **3. SEWAGE SYSTEM**
- 89 A. *Is the property connected to a public or community sewage system?.....*  Yes  No  Unknown
- 90 B. *Are there any new public or community sewage systems proposed for the property? .....*  Yes  No  Unknown
- 91 C. *Is the property connected to an on-site septic system?.....*  Yes  No  Unknown
- 92 (1) *If yes, when was the system installed? .....* \_\_\_\_\_  Unknown  NA
- 93 (2) *\*If yes, was the system installed by permit? .....*  Yes\*  No  Unknown  NA
- 94 (3) *\*Has the system been repaired or altered? .....*  Yes\*  No  Unknown  NA
- 95 (4) *\*Has the condition of the system been evaluated and a report issued?.....*  Yes\*  No  Unknown  NA
- 96 (5) *Has the septic tank ever been pumped? .....*  Yes  No  Unknown  NA
- 97 *If yes, when? .....* \_\_\_\_\_  NA
- 98 (6) *Does the system have a pump? .....*  Yes  No  Unknown  NA
- 99 (7) *Does the system have a treatment unit such as a sand filter or an aerobic unit? .....*  Yes  No  Unknown  NA
- 100 (8) *\*Is a service contract for routine maintenance required for the system? .....*  Yes  No  Unknown  NA
- 101 (9) *Are all components of the system located on the property? .....*  Yes  No  Unknown  NA
- 102 \*D. *Are there any sewage system problems or needed repairs? .....*  Yes\*  No  Unknown
- 103 E. *Does your sewage system require on-site pumping to another level? .....*  Yes  No  Unknown

104 SELLER \_\_\_\_\_ Date \_\_\_\_\_ ← SELLER \_\_\_\_\_ Date \_\_\_\_\_ ←

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

## 105 4. DWELLING INSULATION

- 106 A. Is there insulation in the:
- 107 (1) Ceiling? .....  Yes  No  Unknown
- 108 (2) Exterior Walls?.....  Yes  No  Unknown
- 109 (3) Floors? .....  Yes  No  Unknown
- 110 B. Are there any defective insulated doors or windows? .....  Yes  No  Unknown

## 111 5. DWELLING STRUCTURE

- 112 \*A. Has the roof leaked?.....  Yes\*  No  Unknown
- 113 If yes, has it been repaired?.....  Yes  No  Unknown  NA
- 114 B. Are there any additions, conversions or remodeling? .....  Yes  No  Unknown
- 115 If yes, was a building permit required?.....  Yes  No  Unknown  NA
- 116 If yes, was a building permit obtained?.....  Yes  No  Unknown  NA
- 117 If yes, was final inspection obtained?.....  Yes  No  Unknown  NA
- 118 C. Are there smoke alarms or detectors?.....  Yes  No  Unknown
- 119 D. Are there carbon monoxide alarms?.....  Yes  No  Unknown
- 120 E. Is there a woodstove or fireplace insert included in the sale?.....  Yes  No  Unknown
- 121 \*If yes, what is the make? \_\_\_\_\_
- 122 \*If yes, was it installed with a permit?.....  Yes\*  No  Unknown  NA
- 123 \*If yes, is a certification label issued by the United States Environmental Protection Agency
- 124 (EPA) or the Department of Environmental Quality (DEQ) affixed to it?.....  Yes\*  No  Unknown  NA
- 125 \*F. Has pest and dry rot, structural or "whole house" inspection been done within the last three years?  Yes\*  No  Unknown
- 126 \*G. Are there any moisture problems, areas of water penetration, mildew odors
- 127 or other moisture conditions (especially in the basement)?.....  Yes\*  No  Unknown
- 128 \*If yes, explain on attached sheet the frequency and extent of problem and any insurance claims, repairs or remediation done.
- 129 H. Is there a sump pump on the property?.....  Yes  No  Unknown
- 130 I. Are there any materials used in the construction of the structure that are or
- 131 have been the subject of a recall, class action suit, settlement or litigation? .....  Yes  No  Unknown
- 132 If yes, what are the materials? \_\_\_\_\_
- 133 (1) Are there problems with the materials? .....  Yes  No  Unknown  NA
- 134 (2) Are the materials covered by a warranty? .....  Yes  No  Unknown  NA
- 135 (3) Have the materials been inspected? .....  Yes  No  Unknown  NA
- 136 (4) Have there ever been claims filed for these materials by you or by previous owners?..  Yes  No  Unknown  NA
- 137 If yes, when? \_\_\_\_\_  NA
- 138 (5) Was money received? .....  Yes  No  Unknown  NA
- 139 (6) Were any of the materials repaired or replaced? .....  Yes  No  Unknown  NA

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

## 141 6. DWELLING SYSTEMS AND FIXTURES

142 If the following systems or fixtures are included in the purchase price, are they in good working order on the date this form is signed by Seller?

- 143 A. Electrical system, including wiring, switches, outlets and service.....  Yes  No  Unknown
- 144 B. Plumbing system, including pipes, faucets, fixtures and toilets.....  Yes  No  Unknown
- 145 C. Water heater tank .....  Yes  No  Unknown
- 146 D. Garbage disposal.....  Yes  No  Unknown  NA
- 147 E. Built-in range and oven.....  Yes  No  Unknown  NA
- 148 F. Built-in dishwasher.....  Yes  No  Unknown  NA
- 149 G. Sump pump .....  Yes  No  Unknown  NA
- 150 H. Heating and cooling systems
  - 151 (1) Heating systems.....  Yes  No  Unknown  NA
  - 152 (2) Cooling systems .....  Yes  No  Unknown  NA
- 153 I. Security system  Owned  Leased.....  Yes  No  Unknown  NA
- 154 J. Are there any materials or products used in the systems and fixtures
  - 155 that are or have been the subject of a recall, class action suit settlement or other litigations?  Yes  No  Unknown
  - 156 If yes, what product? \_\_\_\_\_
  - 157 (1) Are there problems with the product?.....  Yes  No  Unknown  NA
  - 158 (2) Is the product covered by a warranty?.....  Yes  No  Unknown  NA
  - 159 (3) Has the product been inspected?.....  Yes  No  Unknown  NA
  - 160 (4) Have claims been filed for this product by you or by previous owners?.....  Yes  No  Unknown  NA
  - 161 If yes, when? \_\_\_\_\_
  - 162 (5) Was money received? .....  Yes  No  Unknown  NA
  - 163 (6) Were any of the materials or products repaired or replaced? .....  Yes  No  Unknown  NA

## 164 7. COMMON INTEREST

- 165 A. Is there a Home Owners' Association or other governing entity?.....  Yes  No  Unknown
- 166 Name of Association or Other Governing Entity \_\_\_\_\_
- 167 Contact Person \_\_\_\_\_
- 168 Address \_\_\_\_\_ Phone Number \_\_\_\_\_
- 169 B. Regular periodic assessments: \$ \_\_\_\_\_ per  Month  Year  Other
- 170 \*C. Are there any pending or proposed special assessments? .....  Yes\*  No  Unknown
- 171 D. Are there shared "common areas" or joint maintenance agreement for facilities like walls, fences,
  - 172 pools, tennis courts, walkways or other areas co-owned in undivided interest with others? ...  Yes  No  Unknown
- 173 E. Is the Home Owners' Association or other governing entity a party to
  - 174 pending litigation or subject to an unsatisfied judgment?.....  Yes  No  Unknown  NA

175 SELLER \_\_\_\_\_ Date \_\_\_\_\_ ← SELLER \_\_\_\_\_ Date \_\_\_\_\_ ←

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

176 F. Is the property in violation of recorded covenants, conditions and  
177 restrictions or in violation of other bylaws or governing rules, whether recorded or not?....  Yes  No  Unknown  NA

178 **8. SEISMIC**

179 A. Was the house constructed before 1974? .....  Yes  No  Unknown  
180 If yes, has the house been bolted to its foundation? .....  Yes  No  Unknown  NA

181 **9. GENERAL**

182 A. Are there problems with settling, soil, standing water or drainage on  
183 the property or in the immediate area? .....  Yes  No  Unknown

184 B. Does the property contain fill? .....  Yes  No  Unknown

185 C. Is there any material damage to the property or any of the structure(s)  
186 from fire, wind, floods, beach movements, earthquake, expansive soils or landslides?.....  Yes  No  Unknown

187 D. Is the property in a designated floodplain? .....  Yes  No  Unknown

188 **Note: Flood insurance may be required for homes in a floodplain.**

189 E. Is the property in a designated slide or other geologic hazard zone?.....  Yes  No  Unknown

190 \*F. Has any portion of the property been tested or treated for asbestos, formaldehyde, radon, gas,  
191 lead-based paint, mold, fuel or chemical storage tanks or contaminated soil or water?.....  Yes\*  No  Unknown

192 G. Are there any tanks or underground storage tanks (e.g., septic, chemical, fuel, etc.) on the property?  Yes  No  Unknown

193 H. Has the property ever been used as an illegal drug manufacturing or distribution site? .....  Yes  No  Unknown

194 \*If yes, was a Certificate of Fitness issued? .....  Yes\*  No  Unknown  NA

195 I. Has the property been classified as forestland-urban interface?.....  Yes  No  Unknown

196 **10. FULL DISCLOSURE BY SELLER(S)**

197 \*A. Are there any other material defects affecting this property or its value that  
198 a prospective buyer should know about?.....  Yes\*  No

199 If yes, describe the defect on attached sheet and explain the frequency and extent of the problem and any insurance claims, repairs or  
200 remediation?

## VERIFICATION

201 The foregoing answers and attached explanations (if any) are complete and correct to the best of my/our knowledge and I/we have received a copy of this  
202 disclosure statement. I/we authorize my/our agents to deliver a copy of this disclosure statement to all prospective buyers of the property or their agents.

203 \_\_\_\_\_ Number of pages of explanations are attached.

204 Seller \_\_\_\_\_ Date \_\_\_\_\_ ← Seller \_\_\_\_\_ Date \_\_\_\_\_ ←

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

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# SELLER'S PROPERTY DISCLOSURE STATEMENT

Property Address \_\_\_\_\_

## II. BUYER'S ACKNOWLEDGMENT:

- 205 A. As buyer(s), I/we acknowledge the duty to pay diligent attention to any material defects that are known to me/us or can be known by me/us
- 206 by utilizing diligent attention and observation.
- 207 B. Each buyer acknowledges and understands that the disclosures set forth in this statement and in any amendments to this statement are
- 208 made only by the seller and are not the representations of any financial institution that may have made or may make a loan pertaining to the
- 209 property, or that may have or take a security interest in the property, or of any real estate licensee engaged by the seller or buyer. A financial
- 210 institution or real estate licensee is not bound by and has no liability with respect to any representation, misrepresentation, omission, error or
- 211 inaccuracy contained in another party's disclosure statement required by this section or any amendment to the disclosure statement.
- 212 C. Buyer (which term includes all persons signing the "Buyer's Acknowledgment" portion of this disclosure statement below) hereby
- 213 acknowledges receipt of a copy of this disclosure statement (including attachments, if any) bearing seller's signature(s).

214 DISCLOSURES, IF ANY, CONTAINED IN THIS FORM ARE PROVIDED BY THE SELLER ON THE BASIS OF SELLER'S ACTUAL KNOWLEDGE  
 215 OF THE PROPERTY AT THE TIME OF DISCLOSURE. IF THE SELLER HAS FILLED OUT SECTION 2 OF THIS FORM, YOU, THE BUYER,  
 216 HAVE FIVE BUSINESS DAYS FROM THE SELLER'S DELIVERY OF THIS DISCLOSURE STATEMENT TO REVOKE YOUR OFFER BY  
 217 DELIVERING YOUR SEPARATE SIGNED WRITTEN STATEMENT OF REVOCATION TO THE SELLER DISAPPROVING THE SELLER'S  
 218 DISCLOSURE UNLESS YOU WAIVE THIS RIGHT AT OR PRIOR TO ENTERING INTO A SALE AGREEMENT.

219 **BUYER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS SELLER'S PROPERTY DISCLOSURE STATEMENT.**

220 Buyer \_\_\_\_\_ Date \_\_\_\_\_ ← Buyer \_\_\_\_\_ Date \_\_\_\_\_ ←

221 Agent receiving disclosure statement on buyer's behalf to sign and date:

222 \_\_\_\_\_ Real Estate Agent Date received by Agent \_\_\_\_\_

223 \_\_\_\_\_ Real Estate Firm

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