

**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 Buyer's Agent(s)\*: Dustin Trost Oregon License #: 200602344  
4 is/are the agent of (select one):  Buyer exclusively ("Buyer Agency")  Both Buyer and Seller ("Disclosed Limited Agency")  
5 Name of Real Estate Firm(s)\*: Rob Trost Real Estate, LLC Firm License #: 200612110  
6 Buyer's Agent's Office Address: 4785 Netarts Hwy W, Tillamook, OR 97141  
7 Phone #1: (503)842-9090 Phone #2: (503)801-2326 E-mail: dustytrost@gmail.com

8 Seller's Agent(s)\*: Dustin Trost Oregon License #: \_\_\_\_\_  
9 is/are the agent of (select one):  Seller exclusively ("Seller Agency")  Both Buyer and Seller ("Disclosed Limited Agency")  
10 Name of Real Estate Firm(s)\*: \_\_\_\_\_ Firm License #: \_\_\_\_\_  
11 Seller's Agent's Office Address: \_\_\_\_\_  
12 Phone #1: \_\_\_\_\_ Phone #2: \_\_\_\_\_ E-mail: \_\_\_\_\_

13 **\*If Buyer's and/or Seller's Agents and/or Firms are co-selling or co-listing in this transaction, all Agent and Firm names should be disclosed  
14 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 will 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 will sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller will sign this acknowledgment at the time this  
19 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counteroffer will be made. Seller's signature to this Final Agency  
20 Acknowledgment will not constitute acceptance of this Agreement or any terms herein.

21 Buyer \_\_\_\_\_ Print Tillamook County Date \_\_\_\_\_ ←  
22 Buyer \_\_\_\_\_ Print \_\_\_\_\_ Date \_\_\_\_\_ ←  
23 Seller \_\_\_\_\_ Print Mark McClaskey Date \_\_\_\_\_ ←  
24 Seller \_\_\_\_\_ Print Debra McClaskey Date \_\_\_\_\_ ←

**VACANT LAND 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, SELLER AND BUYER ARE  
27 ENCOURAGED TO CLOSELY REVIEW THE DEFINITIONS AND MISCELLANEOUS SECTION BELOW. NO CHANGES OR ALTERATIONS ARE  
28 PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY SUCH PROPOSED CHANGES OR  
29 ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT.**

30 **1. PARTIES/PRICE/PROPERTY DESCRIPTION:** Buyer Tillamook County  
31 offers to purchase from Seller Mark McClaskey, Debra McClaskey  
32 the following described real property (the "Property") situated in the State of Oregon, County of Tillamook,  
33 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.):  
34 2102 First St & 11 Main Ave, Tillamook, OR 97141  
35 Tax ID# 107093 Map# 1S-09-30-BC-00300

36 (If a complete legal description of the Property is not included in this Agreement, Buyer and Seller agree to use the legal description provided by  
37 Escrow (defined in Section 16 - Escrow) for purposes of legal identification and conveyance of title.)

38 for the "Purchase Price" (in U.S. currency) of ..... A \$ 150,000.00

39 on the following terms: as earnest money, the sum of (the "Deposit") ..... B \$ 2,000.00

40 on \_\_\_\_\_, as additional earnest money, the sum of (the "Additional Deposit") .... C \$ \_\_\_\_\_

41 at or before Closing, the balance of the down payment ..... D \$ \_\_\_\_\_

42 at Closing and on delivery of the  **Deed**  **Contract**, the balance of the Purchase Price..... E \$ 148,000.00

43 will be paid as agreed in the Financing Sections of this Agreement. (Lines B, C, D, and E should equal Line A)

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

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

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**FINANCING**

44 **2. BALANCE OF PURCHASE PRICE** (Select A or B): Buyer represents that Buyer has liquid and available funds for the Deposit and down payment, and if  
 45 an all cash transaction, the full Purchase Price, sufficient to Close this transaction and is not relying on any contingent source of funds (for example, from  
 46 loans, gifts, sale or closing of other property, 401(k) disbursements, etc.), except as follows (describe): \_\_\_\_\_  
 47 \_\_\_\_\_

- 48 A.  **This is an all cash transaction.** Buyer will provide verification ("Verification") of readily available funds as follows (select only one):  
 49  Buyer has attached the Verification to this Agreement.  
 50  Buyer will provide Seller with the Verification within \_\_\_\_\_ Business Days (three [3] if not filled in) after the Effective Date;  
 51  Other (Describe): **Cash from Tillamook County funds. No evidence necessary.**

52 If the Verification is not attached to this Agreement, Seller may Notify Buyer, in writing, of Seller's unconditional disapproval of the Verification within  
 53 \_\_\_\_\_ Business Days (two [2] if not filled in) ("Disapproval Period") following its receipt by Seller. Provided, however, such disapproval must be  
 54 objectively reasonable. On such disapproval, all Deposits will be promptly refunded to Buyer and this transaction will be terminated.

55 **If Seller fails to provide Buyer with written unconditional disapproval of the Verification by 5:00 p.m. of the last day of the Disapproval**  
 56 **Period, Seller will be deemed to have approved the Verification. If Buyer fails to submit a Verification within a time frame selected above,**  
 57 **unless the parties agree otherwise in writing, all Deposits will be promptly refunded, and this transaction will be terminated.**

- 58 B.  **The Balance of the Purchase Price will be financed through one of the following loan programs** (Select only one):  
 59  Conventional;  FHA;  Federal VA (Seller  will  will not agree to pay Buyer's non-allowable VA fees);  
 60 If FHA or Federal VA is selected, Buyer has attached OREF 097 FHA / Federal VA Amendatory Clause to this Agreement.  
 61  Other (Describe): **Cash from Tillamook County funds. No evidence necessary.**  
 62 **Buyer agrees to seek financing through a lending institution or mortgage broker (collectively, "Lender") participating in the**  
 63 **loan program selected above.**

- 64 **Pre-Approval Letter.**  
 65  Buyer has attached a pre-approval letter from Buyer's Lender (a "Pre-approval Letter") to this Agreement;  
 66  Buyer will provide Seller with the Pre-approval Letter within \_\_\_\_\_ Business Days (three [3] if not filled in) after the Effective Date;  
 67  Other (Describe): \_\_\_\_\_

68 **3.1 FINANCING CONTINGENCIES:** If Buyer is financing any portion of the Purchase Price (the "Loan"), then this transaction is subject to the following  
 69 contingencies (the "Financing Contingencies"): (1) Buyer and the Property will qualify for the Loan from Lender; (2) Lender's appraisal will not be less  
 70 than the Purchase Price; (3) Buyer obtains the Loan from Lender, unless failure to obtain the Loan is due to the fault of Buyer; and,  
 71 (4) Other (Describe): \_\_\_\_\_  
 72 \_\_\_\_\_

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

74 **3.2 FAILURE OF FINANCING CONTINGENCIES:** If Buyer receives actual notification from Lender that any Financing Contingencies have failed or  
 75 otherwise cannot occur, Buyer will promptly notify Seller, and the parties will have \_\_\_\_\_ Business Days (two [2] if not filled in) following the date of  
 76 Buyer's Notice to Seller to either (a) terminate this transaction by signing an OREF 057 Termination Agreement and terminate escrow by signing a  
 77 similar agreement if required by Escrow; or (b) reach a written agreement on price and terms that will permit this transaction to continue. Seller and  
 78 Buyer are not required under the preceding provision (b) to reach an agreement. If (a) or (b) fail to occur within the time period identified in Section  
 79 3.2 (Failure of Financing Contingencies), this transaction will be automatically terminated, and all Deposits will be promptly refunded to Buyer. Buyer  
 80 understands that on termination of this transaction, Seller will have the right to place the Property back on the market for sale at any price and terms  
 81 as Seller determines, in Seller's sole discretion.

82 **3.3 BUYER'S OBLIGATIONS REGARDING FINANCING:** Buyer represents to and agrees with Seller as follows:

- 83 (1) Not later than \_\_\_\_\_ Business Days (three [3] if not filled in) following the Effective Date, Buyer will submit to the Lender who provided the  
 84 Pre-approval Letter a completed loan application for purchase of the Property. A "completed loan application" will include the following  
 85 information: (i) Buyer's name(s); (ii) Buyer's income(s); (iii) Buyer's social security number(s); (iv) the Property address; (v) an estimate of the value  
 86 of the Property, and (vi) the loan amount sought.

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

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

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87 (2) If Buyer is satisfied with the Loan Estimate offered by Buyer's Lender, Buyer will so notify Lender within \_\_\_ Business Days (three [3] if not filled  
88 in - but not to exceed ten [10]) following Buyer's receipt of Lender's Loan Estimate. At Seller's request, Buyer will promptly notify Seller of the date of  
89 Buyer's signed notice of intent to proceed with the Loan.

90 (3) Buyer will thereafter complete all paperwork requested by the Lender, including payment of all application, appraisal, and processing  
91 fees, to obtain the Loan.

92 (4) Buyer will not replace the Lender or loan program selected in Section 2.B. without Seller's written consent, which may be withheld in  
93 Seller's sole discretion.

94 (5) Following submission of Buyer's loan application, Buyer will keep Seller promptly informed of all material non-confidential developments  
95 regarding Buyer's financing and the time of Closing.

96 (6) Buyer will authorize the Lender to order the appraisal of the Property before expiration of the Inspection Period (defined at Section 18  
97 - Inspections, or Section 1 of the OREF 058 Professional Inspection Addendum if applicable).

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

100 **4. SELLER-CARRIED FINANCING:** If the Seller is financing all or a portion of the Purchase Price through a land sale contract, promissory note and  
101 trust deed/mortgage, option, or lease-to-own agreement (a "Seller-carried Transaction"), Buyer and Seller are advised to review the OREF 032  
102 Advisory Regarding Seller-Carried Transactions. Buyer and Seller agree to (*select only one*):

103  Use the OREF 033 Seller-Carried Transaction Addendum and related forms; or

104  Secure a mortgage loan originator ("MLO") or legal counsel to negotiate and draft the necessary documents.

105 Regardless of the option selected above, Seller and Buyer agree to reach a signed written agreement specifying the terms and conditions of such financing  
106 (for example, the down payment, interest rate, amortization, term, payment dates, late fees, and balloon dates) within \_\_\_ Business Days (ten [10] if  
107 not filled in) after the Effective Date ("Negotiation of Terms Period"). If Buyer and Seller fail to reach agreement by 5:00 p.m. on the last day of the  
108 Negotiation of Terms Period, all Deposits will be refunded to Buyer and this transaction will be automatically terminated. **Oregon law requires, unless**  
109 **exempted, that individuals offering or negotiating the terms must be an Oregon-licensed attorney or hold an MLO license. Your real estate agent**  
110 **is not qualified to provide these services or to advise you in this regard. Legal advice is strongly recommended.**

111 **5.1 PROPERTY AND CASUALTY INSURANCE:** Buyer is encouraged to promptly verify the availability and cost of property and casualty insurance  
112 that will be secured for the Property. Additionally, Lender may require proof of that insurance as a condition of a new loan.

113 **5.2 FLOOD INSURANCE:** If the Property is located in a designated flood zone, flood insurance may be required as a condition of a new loan. Buyer  
114 is encouraged to promptly verify the need, availability, and cost of flood insurance, if applicable. An Elevation Certificate ("EC") is the document used  
115 by the National Flood Insurance Program to determine the difference in elevation between a home or building and the elevation to which floodwater is  
116 anticipated to rise during certain floods. The flood insurance premium for a particular property is based on the EC. Whether a property in a flood zone  
117 requires an EC depends on when it was constructed. An EC must be prepared and certified by a land surveyor, engineer, or architect who is authorized  
118 by the local jurisdiction to certify elevation information. The costs and fees for an EC may range from a few hundred dollars to over a thousand.

119 ***If the Property requires an EC, it will need to be obtained prior to receiving a flood insurance quote. Additionally, a lender may require an***  
120 ***EC as a condition of loan approval. For more information, go to [www.fema.gov](http://www.fema.gov).***

121 **6. ADDITIONAL FINANCING PROVISIONS** (for example, Closing Costs): **Prior to closing, Sellers shall secure an access easement from the**  
122 **owners of Tax lot# 1S-09-30-BC-00700 providing unfettered access to the subject Property. Sellers shall provide a copy of said easement**  
123 **prior to closing for Buyer's review and approval.**  
124

## CONTINGENCIES

125 **7. TITLE INSURANCE:** Within one (1) Business Day after the Effective Date, Seller or Seller's Agent will, at Seller's sole expense, order from the title  
126 insurance company selected at Section 16 (Escrow) below, a preliminary title report and copies of or links to all documents of record (the "Report  
127 and Documents") for the Property, and furnish them to Buyer using the Notification Method described in Section 29(2) (Miscellaneous) below. Unless  
128 otherwise provided in this Agreement, this transaction is subject to Buyer's review and approval of the Report and Documents. **If the Report and**

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

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

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129 Documents are not fully understood, Buyer should contact the title insurance company for further information or seek competent legal  
130 advice. The Buyer's and Seller's Agents are not qualified to advise on specific legal or title issues.

131 On receipt of the Report and Documents, Buyer will have 10 Business Days (five [5] if not filled in) within which to Notify Seller, in writing, of any  
132 matters disclosed in the Report and Documents which are unacceptable (the "Objections"). Buyer's failure to timely object in writing will constitute  
133 acceptance of the Report and Documents. However, Buyer's failure to timely object will not relieve Seller of the duty to convey marketable title  
134 to the Property pursuant to Section 22 (Deed) below. If within \_\_\_\_\_ Business Days (five [5] if not filled in) following Seller's receipt of the Objections,  
135 Seller fails to remove or correct any of the Objections, or fails to give written assurances reasonably satisfactory to Buyer of removal or correction  
136 prior to Closing, all Deposits will be promptly refunded to Buyer and this transaction will be terminated unless Buyer waives this contingency in  
137 writing. Within thirty (30) days after Closing, the title insurance company will furnish to Buyer an owner's standard form policy of title insurance  
138 insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the Objections, if any, and all other title  
139 exceptions agreed to be removed as part of this transaction.

140 *(Note: This Section 7 (Title Insurance) provides that Seller will pay for Buyer's standard owner's policy of title insurance, which*  
141 *is customary in Oregon. In some areas of the United States, such a payment might be regarded as a "seller concession." Under the*  
142 *TILA-RESPA Integrated Disclosure ("TRID") rule, there are limitations, regulations, and disclosure requirements on "seller concessions,"*  
143 *unless the product or service paid for by the Seller is one customarily paid by sellers in residential sales transactions. Accordingly,*  
144 *unless the terms of this Section 7 (Title Insurance) are modified in writing by Buyer and Seller, the parties agree and instruct Escrow that*  
145 *Seller's payment of Buyer's standard owner's policy of title insurance is not a "seller concession" under TRID.)*

146 **8. PROPERTY INSPECTIONS:** Buyer understands it is advisable to have complete inspections of the Property by qualified licensed professionals  
147 relating to such matters as structural condition, soil condition/compaction/stability, survey, zoning, operating systems, suitability for Buyer's  
148 intended purpose, and environmental issues. The following list identifies some, but not all, environmental issues found in and around many  
149 properties that may affect health: asbestos, carbon monoxide, electric and magnetic fields, formaldehyde, lead and other contaminants in drinking  
150 water and well water, lead-based paint, mold and mildew, radon, and leaking underground storage tanks. If Buyer has any concerns about these  
151 conditions or others, Buyer is encouraged to secure the services of a licensed professional inspector, consultant, or health expert, for information  
152 and guidance. Neither Buyer's nor Seller's Agent are qualified to conduct such inspections and will not be responsible to do so. For further details,  
153 Buyer is encouraged to review the website of the Oregon Public Health Division at [www.public.health.oregon.gov](http://www.public.health.oregon.gov).

154 **Select only one box below:**

155  **Licensed Professional Inspections:** At Buyer's expense, Buyer may have the Property inspected by one or more licensed professionals  
156 of Buyer's choice. However, Buyer must specifically identify in this Agreement any desired invasive inspections that may include testing  
157 or removal of any portion of the Property (for example, radon and mold).

158 Identify Invasive Inspections: \_\_\_\_\_

159 Buyer will restore the Property following any inspections or tests performed by Buyer or on Buyer's behalf.

160 Buyer will have the right to enter the Property and to conduct an investigation and a feasibility study of the suitability of the Property for Buyer's intended  
161 use including, but not limited to, market feasibility, engineering and soils studies, investigation of zoning, subdivision, or other land use restrictions, and  
162 availability of utilities.

163 Buyer will have \_\_\_\_\_ Business Days (ten [10] if not filled in) after the Effective Date (the "Inspection Period"), in which to complete all inspections  
164 and negotiations with Seller regarding any matters disclosed in any inspection report. Buyer will not provide all or any portion of the inspection  
165 reports to Seller unless requested by Seller; but if Seller requests all or a portion of a report during this transaction or within thirty (30) days  
166 following termination, Buyer will promptly comply.

167 Seller will not be required to modify any terms of this Agreement. Unless a written agreement has already been reached with Seller regarding  
168 Buyer's requested repairs, Buyer may give Notice to Seller, using [OREF 064 Notice of Buyer's Unconditional Disapproval](#), at any time during  
169 the Inspection Period, of Buyer's unconditional disapproval of the Property based on any inspection report, in which case all Deposits will be  
170 promptly refunded and this transaction will be terminated. If Buyer fails to provide Seller with written unconditional disapproval of any inspection  
171 report(s) by 5:00 p.m. of the final day of the Inspection Period, Buyer will be deemed to have accepted the condition of the Property. If prior to  
172 expiration of the Inspection Period, written agreement is reached with Seller regarding Buyer's requested repairs, the Inspection Period will  
173 automatically terminate unless the parties agree otherwise in writing.

174  **Alternative Inspection Procedures:** Buyer has attached [OREF 058 Professional Inspection Addendum](#) to this Agreement.

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

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

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175  **Buyer's Waiver of Inspection Contingency:** Buyer represents to Seller and all Agents and Firms that Buyer is fully satisfied with the condition of  
176 the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any inspections performed as a  
177 contingency to the Closing of the transaction. Buyer may conduct inspections for informational purposes only.

178  **Buyer's Waiver of Inspections and Inspection Contingency:** Buyer represents to Seller and all Agents and Firms that Buyer is fully  
179 satisfied with the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the inspection  
180 contingency and the right to have any inspections. Buyer's waivers are solely Buyer's decision and at Buyer's own risk.

181  **Other Inspection Addendum:** \_\_\_\_\_

182 **The selection above does not apply to OREF 081 Septic Onsite Sewage System or OREF 082 Private Well Addendum if attached to**  
183 **this Sale Agreement.**

184 **9.1 PRIVATE WELL:** Does the Property include a well that supplies or is intended to supply domestic water for household use? .....  Yes  No  
185 If yes, Buyer has attached OREF 082 Private Well Addendum to this Agreement.

186 **9.2 SEPTIC/ONSITE SEWAGE SYSTEM:** Does the Property include a septic/onsite sewage system? .....  Yes  No  
187 If yes, Buyer has attached OREF 081 Septic/Onsite Sewage System Addendum to this Agreement.

188 **10.1 SELLER PROPERTY DISCLOSURE LAW:** Buyer and Seller acknowledge, subject to certain exclusions, Oregon's Seller Property Disclosure Law (ORS  
189 105.462 - 105.490) applies only to real property transactions improved with 1-to-4 family dwellings and does not apply to transactions involving vacant land.

190 **10. SELLER VACANT LAND DISCLOSURES:** Although not required by law, unless waived by Buyer in writing, Seller shall complete the OREF 019 Vacant  
191 Land Disclosure Addendum (the "Disclosure Addendum") for delivery to all prospective buyers making offers to purchase the Property. The Disclosure  
192 Addendum addresses the current condition of the Property and asks Seller to provide pertinent documents and information. Seller's answers are based solely  
193 upon Seller's actual knowledge of the condition of the Property, without necessarily having performed any inspections or tests. Notwithstanding receipt and  
194 review of Seller's completed Disclosure Addendum, Buyer is cautioned to exercise their own due diligence by using experts and specialists of Buyer's choice.  
195 Neither Seller's nor Buyer's Agents are experts or specialists in vacant land. As more fully described in the Disclosure Addendum, Buyer shall have a right to  
196 revoke their offer if timely given in writing to Seller within the defined Revocation Period, which shall commence on the first business day following its date of  
197 delivery to Buyer. Unless waived below, until the Disclosure Addendum is delivered to Buyer with all relevant documents and information, the Revocation Period  
198 does not commence. This means that a Buyer can revoke the transaction at any time until said delivery and the Revocation Period has expired, or the time of  
199 closing, whichever first occurs.

200 **Buyer(s) to check one box below:**

201  Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three business days following the date this Agreement  
202 is signed and accepted by the parties. Buyer **does not waive** the right of revocation provided therein.

203  Buyer's offer is conditioned upon receiving Seller's Vacant Land Disclosure Addendum within three business days following the date this Agreement  
204 is signed and accepted by the parties. Buyer expressly **waives** the right of revocation provided therein.

205  Buyer expressly **waives** the right to receive the Vacant Land Disclosure Addendum and all rights arising therefrom.

## CONDITION AND COMPONENTS OF THE PROPERTY

206 **11. SELLER REPRESENTATIONS:** Subject to any written disclosures made by Seller as a part of this transaction, Seller makes the following  
207 representations to Buyer:

208 (1) The Property is served by and/or connected to (*select all that apply*):

209  A public sewer system

210  An on-site sewage system

211  A public water system

212  A private well

213  Other (for example, surface springs, cistern, etc.): \_\_\_\_\_

214 (2) The Property will be in substantially its present condition at the time Buyer is entitled to possession.

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

216 (4) Seller has no notice from any governmental agency of a condemnation, environmental, zoning or similar proceeding, existing or planned, which  
217 could detrimentally affect the use, development, or value of the Property.

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

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

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- 218 (5) Seller knows of no material defects in or about the Property.
- 219 (6) Seller has no notice from any governmental agency of any violation of law relating to the Property.
- 220 (7) Seller has no knowledge of any of the following matters affecting the use or operation of the Property: (a) past or present non-resource uses (for  
221 example, cemeteries, landfills, dumps, etc.); (b) unrecorded access easements or agreements (for example, for harvesting, fishing, hunting,  
222 livestock movement and pasture, etc.); (c) state or federal agreements/requirements regarding crops, grazing, reforestation, etc.; (d) supplier  
223 agreements, production processing commitments or other similar contracts.
- 224 (8) Well(s), water source(s), and/or water district resources have been adequate under Seller's current usage of the Property.
- 225 (9) Water rights (for example, irrigation, agricultural), for not less than (Seller to complete) \_\_\_\_\_ acres, have been utilized and applied for beneficial  
226 use within the last five (5) years and are current and shall be transferred to Buyer at Closing. Water rights may be subject to certain conditions.  
227 Buyer should verify compliance with appropriate agency.
- 228 (10) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,  
229 structures, driveways, and other such improvements) currently existing on the Property offered for sale and the legal description of the Property.

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

232 These representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (10) are:  
233 **Property is served by, but not connected to public water and sewer.** (For more exceptions see Addendum \_\_\_\_\_).

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

238 **12. "AS-IS":** Except for Seller's agreements and representations in this Agreement or in the Seller's Vacant Land Disclosure Addendum, if any, Buyer  
239 is purchasing the Property "AS-IS," in its present condition and with all defects, apparent or not apparent.

240 **13. APPROVED USES:** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING  
241 STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE  
242 CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS  
243 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT  
244 THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS  
245 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING  
246 OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY  
247 OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR  
248 PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF  
249 FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS  
250 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855,  
251 OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

252 **14. HOMEOWNER'S ASSOCIATION / TOWNHOME / PLANNED COMMUNITY:** Is the Property in a planned community, or does it have a  
253 Homeowner's Association? .....  Yes  No  Unknown  
254 If yes or unknown, Buyer has attached OREF 024 Homeowner's Association / Townhome / Planned Community Addendum to this Agreement. In this  
255 Agreement, "townhome" means a connected home where the owner also owns the ground beneath the home, and "planned community" means a  
256 residential subdivision (not a condominium or timeshare) in which owners are collectively responsible for part of the subdivision.

257 **15. ADDITIONAL PROVISIONS:** \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_  
260 \_\_\_\_\_ For additional provisions, see Addendum \_\_\_\_\_

## ESCROW/CLOSING

261 **16. ESCROW:** This transaction will be Closed at Ticor Title, Tillamook OR ("Escrow"), a neutral escrow  
262 company licensed and located in the State of Oregon. Costs of Escrow will be shared equally between Buyer and Seller unless specifically prohibited by the  
263 U.S. Department of Veterans Affairs (Federal VA). Seller authorizes Seller's Agent to order an owner's title policy at Seller's expense and further

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

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

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264 authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's recording fees, Seller's Closing costs, and  
265 any liens and encumbrances on the Property payable by Seller on or before Closing. Buyer will deposit with Escrow sufficient funds necessary to pay  
266 Buyer's recording fees, Buyer's Closing costs, and Lender's fees if any. Real estate fees, commissions or other compensation for professional real  
267 estate services provided by Buyer's or Seller's Agents' Firms will be paid at Closing in accordance with the listing agreement, buyer representation  
268 agreement, or other written agreement for compensation.

269 **17. PRORATIONS:** Rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property will be  
270 prorated as of (*select one*):  the Closing Date;  the date Buyer is entitled to possession.

271 **18. UTILITIES:** Seller will pay all utility bills accrued to the date Buyer is entitled to possession. Buyer will pay Seller for heating fuel/propane on the  
272 Property on the date Buyer is entitled to possession, at Seller's supplier's rate. Payment will be handled between Buyer and Seller outside of Escrow.  
273 Seller will not terminate or disconnect electric, gas, heating fuel/propane, or water utilities prior to the date Buyer is entitled to possession unless the  
274 parties agree otherwise in writing.

275 **19. EARNEST MONEY DEPOSIT(S):** When this Sale Agreement is Signed and Delivered by Buyer and Seller, the following instructions will apply to the  
276 handling of the Deposit.

277 The Deposit will be payable and deposited within 5 (three [3] if not filled in) Business Days after the Effective Date (the "Deposit Deadline") as follows (*select*  
278 *all that apply*):

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

283 On deposit of the Deposit in accordance with this Agreement, Buyer will take no steps to withdraw or authorize withdrawal of the Deposit, except in accordance  
284 with the terms and conditions of this Agreement. In the event Buyer attempts or succeeds in any withdrawal of the Deposit, it will be considered a breach of this  
285 Agreement and will result in a forfeit of the Deposit and termination, at the option of the Seller, of the Buyer's right to purchase.

286 Caution: The Deposit, payable by the method selected by Buyer above, must be placed with Escrow or Buyer's Agent's Firm's Client Trust account no later than  
287 5:00 p.m. on the last day of the Deposit Deadline. The failure to do so may result in a breach of this Agreement.

288 If an Additional Deposit is to be paid, it will be handled in accordance with the above-selected instructions, or (Describe): \_\_\_\_\_  
289 \_\_\_\_\_

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

292 **20.1 EARNEST MONEY DEPOSIT INSTRUCTIONS TO ESCROW:** Buyer and Seller instruct Escrow as follows: on your receipt of a copy of this Agreement  
293 signed by Buyer and Seller, establish an escrow account and proceed with Closing in accordance with the terms of this Agreement. If you determine the  
294 transaction cannot be Closed for any reason (whether or not there is a dispute between Buyer and Seller), you are to hold all Deposits until you receive written  
295 instructions from Buyer and Seller, or a final ruling from a court or arbitrator, as to the disposition of the Deposits.

296 **20.2 EARNEST MONEY REFUND TO BUYER:** All Deposits will be promptly refunded to Buyer if: (1) Seller signs and accepts this Agreement but fails to furnish  
297 marketable title; or (2) Seller fails to complete this transaction in accordance with the material terms of this Agreement; or (3) any condition which Buyer has  
298 made an express contingency in this Agreement (and has not been otherwise waived) fails through no fault of Buyer. However, acceptance by Buyer of the  
299 refund will not constitute a waiver of other legal remedies available to Buyer.

300 **20.3 EARNEST MONEY PAYMENT TO SELLER:** If Seller signs and accepts this Agreement and title is marketable, Seller, at Seller's option, may terminate  
301 this Agreement, and all Deposits paid or agreed to be paid will be paid to Seller as liquidated damages, if: (1) Buyer has materially misrepresented Buyer's  
302 financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money or fails to timely make a wire transfer for Buyer's earnest  
303 money; or (3) Buyer fails to complete this transaction in accordance with the material terms of this Agreement. The parties expressly agree Seller's economic  
304 and non-economic damages arising from Buyer's failure to close this transaction in accordance with the terms of this Agreement would be difficult or impossible  
305 to ascertain with any certainty, that the Deposits identified in this Agreement are a fair, reasonable, and appropriate estimate of those damages, and represent  
306 a binding liquidated sum, not a penalty.

307 **The Seller's sole remedy against Buyer for Buyer's failure to close this transaction in accordance with the material terms of this Agreement is limited**  
308 **to the amount of earnest money paid or agreed to be paid in this Agreement. Seller's right to recover from Buyer any unpaid earnest money agreed**  
309 **to be paid in this Agreement will be resolved as described in the Dispute Resolution Sections below.**

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

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

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310 **21.1 CLOSING:** Closing will occur on a date mutually agreed on between Buyer and Seller on or before 11/21/2022 (the "Closing Deadline"). Buyer and  
 311 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.

312 **Caveat: If Escrow is to prepare documents required under Section 4, Seller must so notify Escrow three (3) days prior to the Closing Deadline.**

313 **21.2 THE CLOSING DISCLOSURE:** Pursuant to TRID (defined in Section 7 - Title Insurance), Buyer and Seller will each receive a "Closing Disclosure" which,  
 314 among other things, summarizes each party's closing costs. TRID requires the Closing Disclosure must be received by a residential loan borrower at least three  
 315 (3) Business Days prior to "consummation" of the transaction, which in most cases in Oregon will be the date on which Buyer signs the loan documents. Under  
 316 certain circumstances, a change to the Closing Disclosure late in the transaction could result in a delay in Closing to comply with the three-business day rule.  
 317 **Such a delay beyond the Closing Deadline could result in termination of the transaction unless Seller and Buyer mutually agree to extend it.**

318 **21.3 NOTICE REGARDING TITLE INSURANCE COSTS:** The manner in which TRID requires title insurance costs to be disclosed differs from the actual costs  
 319 that may be charged to the parties under Oregon law. In such instances, at Closing, Escrow may issue a separate statement showing the actual costs for an  
 320 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**  
 321 **Escrow prior to Closing.**

322 **22. DEED:** Seller will convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or trustee's  
 323 or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes that are a lien but not yet payable, zoning  
 324 ordinances, building and use restrictions, reservations in federal patents, easements, covenants, conditions and restrictions, and those matters  
 325 accepted by Buyer pursuant to Section 7 (Title Insurance) above. If Buyer's title will be held in the name of more than one person, see Section 33  
 326 (Offer to Purchase) below regarding forms of co-ownership.

327 **23. POSSESSION:** Possession of the Property will be delivered by Seller to Buyer (*select one*):

- 328  by 5:00 p.m. on the date of Closing;
- 329  by \_\_\_\_\_  a.m.  p.m. \_\_\_\_\_ days after Closing;
- 330  by \_\_\_\_\_  a.m.  p.m. on (*insert date*) \_\_\_\_\_;

331 Seller will remove all of Seller's personal property (including trash), prior to Closing.

**TAXES**

332 **24.1 OREGON STATE TAX WITHHOLDING OBLIGATIONS:** Subject to certain exceptions, Escrow is required to withhold a portion of Seller's proceeds if  
 333 Seller is a non-resident individual or corporation as defined under Oregon law. Buyer and Seller agree to cooperate with Escrow by executing and delivering  
 334 any instrument, affidavit, or statement as requested, and to perform any acts reasonable or necessary to carry out the provisions of Oregon law.

335 **24.2 FIRPTA TAX WITHHOLDING REQUIREMENT:** The Foreign Investment in Real Property Tax Act ("FIRPTA") requires a buyer to withhold  
 336 a portion of a Seller's proceeds (up to 15% of the purchase price) if the Seller is a "foreign person" who does not qualify for an exemption. A  
 337 "foreign person" is generally a person who is not a U.S. citizen or a resident alien (a "green card" holder).

338 If FIRPTA applies (that is, if Seller is a foreign person), then even if there is an exemption, Buyer and Seller must ask Escrow to assist the  
 339 parties with FIRPTA compliance (see OREF 092 Advisory Regarding FIRPTA Tax). Seller's failure to comply with FIRPTA is a material default  
 340 under this Agreement.

341 If FIRPTA does not apply (that is, if Seller is not a foreign person), then Seller will deliver to Escrow a Certification of Non-foreign Status provided  
 342 by escrow that complies with 26 CFR §1.1445-2 (the "Certificate") prior to Closing. If Seller fails to do so, Seller will be presumed to be a  
 343 foreign person, and the terms of the previous paragraph will apply. Escrow is instructed to act as a "Qualified Substitute" and provide Buyer with a  
 344 Qualified Substitute Statement that complies with 26 USC §1445(b)(9) at Closing.

345 If Escrow does not agree to assist with FIRPTA compliance (including providing the form Certificate or acting as a Qualified Substitute), then either  
 346 Buyer or Seller may move Escrow to another Oregon-licensed escrow agent who is willing to assist with FIRPTA compliance, in which case the  
 347 parties will equally share any cancellation fees. If due to moving Escrow, this transaction cannot be closed by the Closing Date, the Closing Date will  
 348 be extended by five (5) Business Days to accommodate the move.

349 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 of the  
 350 Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with FIRPTA  
 351 related law and regulations. For further information, see [www.irs.gov](http://www.irs.gov).

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

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



352 **25. IRC 1031 EXCHANGE:** If Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with  
353 them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause  
354 additional expense or liability to the cooperating party. Unless otherwise provided in this Agreement, this provision will not become a contingency to  
355 the Closing of this transaction.

356 **26. LEVY OF ADDITIONAL PROPERTY TAXES:** The Property (*select one*):  is  is not specially assessed for property taxes (for example, farm,  
357 forest, or other) in a way resulting in the levy of additional taxes in the future. If it is specially assessed, Seller represents the Property is current as  
358 to income or other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the Closing of this transaction, the  
359 Property either is disqualified from special use assessment or loses its deferred property tax status, then unless otherwise specifically provided in  
360 this Agreement, Buyer will be responsible for and will pay when due, any deferred and/or additional taxes and interest that may be levied against the  
361 Property, and will hold Seller completely harmless therefrom.

362 However, if as a result of Seller's actions prior to Closing, the Property either is disqualified from its entitlement to special use assessment or loses  
363 its deferred property tax status, and if Seller did not disclose the upcoming disqualification or loss of status to Buyer in writing prior to Closing,  
364 Buyer may, at Buyer's sole option, promptly terminate this transaction and receive a refund of all Deposits paid by Buyer in anticipation of Closing;  
365 or close this transaction and hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest levied or recaptured against  
366 the Property and hold Buyer completely harmless therefrom. The preceding will not be construed to limit Buyer's or Seller's available remedies or  
367 damages arising from a breach of this Section 26 (Levy of Additional Property Taxes).

368 **27. AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT OF 1978 ADVISORY:** The Agricultural Foreign Investment Disclosure Act of 1978  
369 requires that a foreign person who acquires, disposes of, or holds an interest in United States agricultural land shall disclose such transactions and holdings  
370 to the Secretary of Agriculture in the manner prescribed in said regulations. Clients who are foreign persons should consult with their attorney regarding this  
371 requirement.

## DEFINITIONS/MISCELLANEOUS

372 **28. DEFINITIONS:** In this Agreement, when the words or phrases below begin with an uppercase letter, they have the following meanings:

373 **Agent** means Buyer's and Seller's real estate agents licensed in the State of Oregon.

374 **Agreement** or "Sale Agreement" means this Residential Real Estate Sale Agreement and any written offer, counteroffer, or addendum in  
375 any form or language that adds to, amends or otherwise modifies this Agreement that has been Signed and Delivered.

376 **Business Day** means Monday through Friday, except days that are recognized by Oregon or the United States as official holidays.

377 **Closing, Closed, Closing, or Closing Date** mean when the deed or contract is recorded and funds are available to Seller.

378 **Deposits** means the Deposit and any Additional Deposit described in Section 1 (Parties/Price/Property Description) of this Agreement.

379 **Effective Date** means the date when this Agreement has been Signed and Delivered.

380 **Firm** means the real estate company with which an Agent is affiliated.

381 **Notice** means a written statement delivered using the Notification Method described in Section 29(2) (Miscellaneous).

382 **Notify** means delivering a Notice to the other party or their Agent.

383 **Signed and Delivered** means the date and time the Seller and Buyer have: (a) signed the Agreement and (b) transmitted it to the other party or  
384 their Agent, either by manual delivery ("Manual Delivery") or by facsimile or electronic mail ("Electronic Transmission"). When this Agreement is  
385 "Signed and Delivered," the Agreement becomes legally binding on Buyer and Seller, and neither has the ability to withdraw their acceptance of this  
386 Agreement.

387 **Smart Home Features** means appliances, lighting, or electronic devices that can be controlled remotely by the owner, often via a mobile  
388 app. Smart home features may also operate in conjunction with other devices in the home and communicate information to other smart  
389 devices.

390 **29. MISCELLANEOUS:**

391 (1) **TIME.** Time is of the essence of this Agreement.

392 (2) **NOTICES.** Except as provided in Section 7 (Title Insurance) above, all written Notices or documents required or permitted under this  
393 Agreement to be delivered to Buyer or Seller may be delivered to their respective Agent with the same effect as if delivered to that Buyer  
394 or Seller. On opening of this transaction with Escrow, Buyer, Seller, and their respective Agents, where applicable, will provide Escrow with  
395 their preferred means of receiving Notice (for example, email or text address, facsimile number, mailing or personal delivery address, or  
396 other), which will serve as the primary location for receipt of all Notices or documents (the "Notification Method"). Notice will be deemed  
397 delivered as of the earliest of:

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

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

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- 398 (a) the date and time the Notice is sent by email or fax;
- 399 (b) the time the Notice is personally delivered to either the Agent or the Agent's Office; or
- 400 (c) three [3] calendar days after the date the Notice is posted in the U.S. Mail.
- 401 (3) **NONPARTIES.** Agent(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement  
402 but are subject to Section 32.3 (Mediation and Arbitration Involving Agents/Firms).
- 403 (4) **TIME ZONES.** Any reference in this Agreement to a specific time refers to the time in the time zone where the Property is located.
- 404 (5) **ELECTRONIC TRANSMISSION.** The sending of a signed acceptance of this Agreement via Electronic Transmission from one party  
405 (or their Agent) to the other party (or their Agent) will have the same effect as Manual Delivery of the signed original. If the parties intend  
406 to use any other method for transmitting a signed offer or acceptance of the Agreement (such as regular mail, certified mail, or overnight  
407 delivery), they should so specify at Section 15 (Additional Provisions) of this Agreement.
- 408 (6) **BINDING EFFECT.** This Agreement is binding on the heirs, successors, and assigns of Buyer and Seller. However, Buyer's rights under  
409 this Agreement or in the Property are not assignable without the prior written consent of Seller.
- 410 (7) **COUNTERPARTS.** This Agreement may be signed in multiple legible counterparts with the same legal effect as if all parties signed the  
411 same document.
- 412 (8) **DAYS.** Time calculated in days after the Effective Date will start on the first full Business Day after the Effective Date. If a date is  
413 calculated based on the "date Buyer is entitled to possession," and if Buyer will not be entitled to possession of the Property because one  
414 or more tenants is in possession, the "date Buyer is entitled to possession" will, for that purpose, be deemed to be the Closing Date.
- 415 (9) **DEADLINES.** Unless a different time is specified in the Agreement, all deadlines for performance, measured in business or calendar  
416 days, will terminate as of 5:00 p.m. on the last day of that deadline, however designated.

## DISPUTE RESOLUTION

417 **30. FILING OF CLAIMS:** All claims, controversies, and disputes between Seller, Buyer, Agents, and/or Firms, relating to the enforcement  
418 or interpretation of this Sale Agreement (including those for rescission), as well as those relating to the validity or scope of the Sale Agreement, and  
419 all matters concerning the jurisdiction of the arbitrator(s) and/or Arbitration Service of Portland, to hear and decide questions of arbitrability  
420 (collectively, "Claims"), will be exclusively resolved in accordance with the procedures in this Agreement, which will survive Closing or earlier  
421 termination of this transaction. All Claims will be governed exclusively by Oregon law, and venue will be placed in the county where the Property is  
422 situated. Filing a Claim for arbitration will be treated the same as filing in court for purposes of meeting any applicable statute of limitations or  
423 statute of ultimate repose, and for purposes of filing a lis pendens.

424 **By consenting to the provisions in this Agreement, Buyer and Seller acknowledge they are giving up the constitutional right to have Claims**  
425 **tried by a judge or jury in State or Federal court, including all issues relating to the arbitrability of Claims.**

426 **31. EXCLUSIONS:** The following will not constitute Claims:

- 427 (1) Any proceeding to enforce or interpret a mortgage, trust deed, land sale contract or recorded construction lien;
- 428 (2) A forcible entry and detainer action (eviction);
- 429 (3) If the matter is exclusively between REALTORS® and is otherwise required to be resolved under the Code of Ethics & Professional  
430 Standards Policies of the National Association of REALTORS®;
- 431 (4) If the matter relates to a commission or fee with an Agent or Firm, and the written listing, service or fee agreement with Buyer or Seller  
432 contains a mandatory mediation and/or arbitration provision; and
- 433 (5) Filing in court for the issuance of provisional process described under the Oregon Rules of Civil Procedure; however, such filing will  
434 not constitute a waiver of the duty to utilize the dispute resolution procedures described in this Agreement.

435 **32.1 SMALL CLAIMS BETWEEN BUYER AND SELLER:** All Claims between Buyer and Seller within the jurisdiction of the Small Claims Court of the  
436 county in which the Property is located will be brought and decided there, in lieu of mediation, arbitration, or litigation in any other forum.  
437 Notwithstanding ORS 46.455(3), neither Buyer nor Seller will have a right to request a jury trial and so remove the matter from the Small Claims  
438 Department of the Circuit Court. A judgment in Small Claims Court is final and binding and there is no right of appeal.

439 **32.2 MEDIATION AND ARBITRATION BETWEEN BUYER AND SELLER:** If Buyer's or Seller's Agent is a member of the National Association of  
440 REALTORS®, all Claims will be submitted to mediation as offered by the local REALTOR® Association, if available. If mediation is not available

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

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

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441 through the Agent's REALTOR® organization, then all Claims will be submitted to mediation through the program administered by Arbitration Service  
442 of Portland ("ASP"). All Claims that have not been resolved by mediation as described in this Agreement will be submitted to final and binding  
443 arbitration in accordance with the then-existing rules of ASP. The prevailing party in any arbitration between Buyer and Seller will be entitled to  
444 recovery of all reasonable attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees. Provided, however, a prevailing party will  
445 not be entitled to any award of attorney fees unless it is first established to the satisfaction of the arbitrator(s) (or judge, if applicable) that the prevailing  
446 party offered or agreed in writing to participate in mediation prior to, or promptly on, the filing for arbitration.

447 **32.3 MEDIATION AND ARBITRATION INVOLVING AGENTS/FIRMS:** All Claims that include Agents or their Firms will be resolved in accordance with  
448 the mediation and arbitration process described in Section 32.2 (Mediation and Arbitration Between Buyer and Seller), above, and if applicable, the  
449 prevailing party will be entitled to an award of attorney fees, filing fees, costs, disbursements, and mediator and arbitrator fees, as provided in that  
450 section.

### SIGNATURE INSTRUCTIONS

451 **33. OFFER TO PURCHASE:** Buyer offers to purchase the Property on the terms and conditions in this Agreement. Buyer acknowledges receipt of a completely  
452 filled-in copy of this Agreement, which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied on any oral or written statement  
453 made by Seller or any Agent that is not expressly contained in this Agreement. Neither Seller nor any Agent(s) warrant the square footage of any structure or  
454 the size of any land being purchased. If square footage or land size is a material consideration, all structures and land should be measured by Buyer prior to  
455 signing, or should be made an express contingency in this Agreement.

456 Deed or contract will be prepared in the name of Tillamook County and/or assigns

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

459 This offer will automatically expire on (insert date) \_\_\_\_\_ at \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. (the "Offer Deadline"). If not accepted by that time, Buyer  
460 may withdraw this offer before the Offer Deadline any time prior to Seller's transmission of signed acceptance. This offer may be accepted by Seller only in  
461 writing.

462 Buyer \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
**Tillamook County**

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

464 This offer was transmitted to Seller for signature on (insert date) \_\_\_\_\_ at \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
465 by \_\_\_\_\_ (Agent(s) presenting offer).

466 **34. AGREEMENT TO SELL / ACKNOWLEDGEMENTS:** Seller accepts Buyer's offer. Seller acknowledges receipt of a completely filled-in copy of this  
467 Agreement, which Seller has fully read and understands. Seller acknowledges that Seller has not relied on any oral or written statement made by  
468 Buyer or any Agent that is not expressly contained in this Agreement. Seller has reviewed the Seller Representations made in Section 11 and  
469 elsewhere in this Agreement and will promptly correct, in writing, any inaccurate representations.

470 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
**Mark McClaskey**

471 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
**Debra McClaskey**

472 **Note: If delivery/transmission occurs after the Offer Deadline identified at Section 33 (Offer to Purchase) above, this Agreement will not**  
473 **become binding on Seller and Buyer unless they agree to extend the Offer Deadline by an Addendum, Counteroffer, or other writing,**  
474 **jointly signed by the parties. The parties' failure to do so will be treated as a rejection under Section 35 (Seller's Rejection) below, and this**  
475 **transaction will be automatically terminated.**

476 **35. SELLER'S REJECTION/COUNTEROFFER** (select only one):

477  Seller does not accept the above offer, but makes the attached counteroffer.

478  Seller rejects Buyer's offer.

479 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
**Mark McClaskey**

480 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←  
**Debra McClaskey**

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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**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 both 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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## DISCLOSED LIMITED AGENCY AGREEMENT FOR BUYERS

- 1 Real Estate Firm **Rob Trost Real Estate, LLC**
- 2 The Parties to this Disclosed Limited Agency Agreement are:
- 3 Buyer's Agent (print) **Dustin Trost**
- 4 Buyer's Agent's Principal Broker (print) **Dustin Trost**
- 5 Buyer (print) **Tillamook County** Buyer (print) \_\_\_\_\_
- 6 The parties to this Agreement understand Oregon law allows a single real estate agent to act as a disclosed limited agent to represent both the seller  
7 and the buyer in the same real estate transaction, or multiple buyers who want to purchase the same property. It is also understood when different  
8 agents associated with the same principal broker (the broker who directly supervises the other agents) establish agency relationships with the buyer  
9 and seller in a real estate transaction, the agents' principal broker shall be the only broker acting as a disclosed limited agent representing both seller  
10 and buyer. The other agents shall continue to represent only the party with whom they have an established agency relationship, unless all parties  
11 agree otherwise in writing.
- 12 In consideration of the above understanding, and the mutual promises and benefits exchanged here and, if applicable, in the Buyer Representation  
13 Agreement, the parties now agree as follows:
- 14 1. Buyer(s) acknowledge they have received the Oregon Real Estate Agency's Initial Agency Disclosure Pamphlet required by ORS 696.820 and  
15 have read and discussed with the Buyer's Agent the part of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents  
16 More than One Client in a Transaction." The Initial Agency Disclosure Pamphlet is hereby incorporated into this Disclosed Limited Agreement  
17 by reference.
- 18 (Buyer Initials) \_\_\_\_\_ (Buyer Initials) \_\_\_\_\_
- 19 2. Buyer(s), having discussed with Buyer's Agent the duties and responsibilities of an agent who represents more than one party to a transaction,  
20 consent and agree as follows:
- 21 (A) Buyer's Agent in addition to representing Buyer, (*select one*)  may  may not represent the seller in any transaction involving  
22 the Buyer;
- 23 (B) Buyer's Agent in addition to representing Buyer, (*select one*)  may  may not represent other buyers in making an offer on the  
24 same property as Buyer;
- 25 (C) In a transaction where the seller or another buyer seeking to acquire the same property is represented by an agent who works in the  
26 same Real Estate Firm as the Buyer's Agent and who is supervised by the Buyer's Agent's Principal Broker, the Buyer's Agent's Principal  
27 Broker may represent both Seller and Buyer. In such a situation, the Buyer's Agent will continue to represent only the Buyer and the other  
28 Agent will represent only the Seller, consistent with the applicable duties and responsibilities set out in the Initial Agency Disclosure  
29 Pamphlet;
- 30 (D) In all other cases, the Buyer's Agent and the Buyer's Agent's Principal Broker shall represent Buyer exclusively.
- 31 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←  
**Tillamook County**
- 32 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←
- 33 Buyer's Agent Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_ p.m. ←  
(On their own and on the Principal Broker's behalf)  
**Dustin Trost**

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

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