FINAL AGENCY ACKNOWLEDGMENT

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

1. (Name of Selling Licensee) of (Name of Real Estate Firm) is the agent of (check one): ☐ Buyer exclusively (“Buyer Agency”). ☐ Seller exclusively (“Seller Agency”). ☐ Both Buyer and Seller (“Disclosed Limited Agency”).

2. (Name of Listing Licensee) of (Name of Real Estate Firm) is the agent of (check one): ☐ Seller exclusively (“Seller Agency”). ☐ Both Buyer and Seller (“Disclosed Limited Agency”).

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

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

Buyer_________________________ Print ___________________________ Date __________________________

Buyer_________________________ Print ___________________________ Date __________________________

Seller_________________________ Print ___________________________ Date __________________________

Seller_________________________ Print ___________________________ Date __________________________

VACANT LAND REAL ESTATE SALE AGREEMENT

This Agreement is intended to be a legal and binding contract.

If it is not understood, seek competent legal advice before signing. Time is of the essence of this Agreement.

1. DEFINITIONS: All references in this Agreement to “Licensee” and “Firm” shall refer to Seller’s and Buyer’s real estate agents licensed in the State of Oregon and the respective real estate companies with which they are affiliated. Licensee(s) and Firm(s) identified in the Final Agency Acknowledgment Section above are not parties to this Agreement, except as may be applicable in Sections 12, 28, 29, 30, 33 and 36 below. Unless otherwise provided herein:

1. Time calculated in days after the date Seller and Buyer have signed this Agreement shall start on the first full business day after the date that the last party has signed and accepted this Agreement, including counteroffer(s), if applicable;

2. Written notices required or permitted under this Agreement to be delivered to Seller or Buyer may be delivered to their respective Licensee with the same effect as if delivered to that Seller or Buyer;

3. A “business day” shall mean and include Monday through Friday, except recognized legal holidays as enumerated in ORS 187.010 and 187.020.

2. PRICE/PROPERTY DESCRIPTION: Buyer (print name(s)) offers to purchase from Seller (print name(s)) the following described real property (hereinafter “the Property”) situated in the State of Oregon, County of ________________, and commonly known or identified as ________________.

(Seller and Buyer agree that if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with Section 5, below, shall, where necessary, be used for purposes of legal identification and conveyance of title.)

For the purchase price (in U.S. currency) of ________________, A $ ________________

on the following terms: Earnest money herein receipted for ________________, B $ ________________
on ________________, as additional earnest money, the sum of ________________, C $ ________________
at or before closing, the balance of down payment ________________, D $ ________________
at closing and upon delivery of ☐ DEED ☐ CONTRACT the sum of (Lines B, C, D and E should equal Line A), ________________, E $ ________________

payable as follows (Describe details of any loan(s) to be obtained):

__________________________________________________________

For additional details, see Addendum ________________

Buyer Initials / __ Date ________________  Seller Initials / __ Date ________________

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3. BUYER REPRESENTATIONS/LOAN CONTINGENCY: As of the date of signing this Agreement, Buyer has sufficient funds available to close this transaction in accordance with the terms proposed herein, and is not relying on any contingent source of funds (e.g., from loans, gifts, sale or closing of property, 401K disbursements, etc.), unless otherwise disclosed in this Agreement.

IF A NEW LOAN IS REQUIRED, THIS TRANSACTION IS SUBJECT TO BUYER AND PROPERTY QUALIFYING FOR THE LOAN AND THE LENDER'S APPRAISAL BEING NOT LESS THAN THE PURCHASE PRICE. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Buyer agrees to make written loan application not later than ____ business days (three [3] if not filled in) after the date Seller and Buyer have signed this Agreement and thereafter, complete necessary papers, and exert best efforts, including payment of all application, appraisal and processing fees, in order to procure the loan. Buyer authorizes lender to provide non-confidential information to Listing and Selling Licensees regarding status of the loan. If the Property is located in a designated flood zone, Buyer acknowledges that flood insurance may be required as a condition of the new loan. Buyer is encouraged to promptly verify the availability and cost of property/casualty insurance that will be secured for the Property.

4. ADDITIONAL PROVISIONS:

For additional provisions, see Addendum

5. TITLE INSURANCE: Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of a preliminary title report and the recorded covenants, conditions and restrictions ("the report and CC&Rs") showing the condition of title to the Property. (If not fully understood, Buyer should immediately contact the title insurance company for further information or seek competent legal advice. Neither the Listing nor Selling Licensee is qualified to advise on specific legal or title issues.) Upon execution of this Agreement by Seller and Buyer, Seller will, at Seller's sole expense, promptly order the report and CC&Rs from an Oregon title insurance company and furnish them to Buyer. Upon receipt of the report and CC&Rs, Buyer shall have ____ business days (five [5] if not filled in) within which to notify Seller, in writing, of any matters disclosed in the report and CC&Rs which is/are unacceptable to Buyer ("the objections"). Buyer's failure to timely object, in writing, to any matters disclosed in the report and/or CC&Rs shall constitute acceptance of the report and/or CC&Rs. However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title pursuant to Section 6 below. If, within ____ business days (five [5] if not filled in) following receipt of the objections, if any, Seller fails to remove or correct the matters identified in the objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest money shall be promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing. Within thirty (30) days after closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance insuring marketable title in the Property to Buyer in the amount of the purchase price, free and clear of the objections and all other title exceptions agreed to be removed as part of this transaction.

6. DEED: Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative or trustee's deed, where applicable) free and clear of all liens of record, except property taxes which are a lien but not yet payable, zoning ordinances, building and use restrictions, reservations in Federal patents, easements of record which affect the Property, covenants, conditions and restrictions of record, and those matters identified in the objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest money shall be promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in writing.

7. ADDITIONAL LAND SALE CONTRACT/TRUST DEED/MORTGAGE PROVISIONS: If this transaction is to include a land sale contract, trust deed or mortgage to be carried back by Seller, Buyer and Seller shall agree upon the terms and conditions of such document not later than ____ business days (ten [10] if not filled in) after the date Seller and Buyer have signed this Agreement. Upon failure to reach such agreement within said time period, this transaction shall be terminated, and all earnest money shall be promptly refunded to Buyer.

8. SELLER REPRESENTATIONS: Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the following representations to Buyer: (1) The Property is served by (check all that apply): ☐ a public sewer system; ☐ an on-site sewage system; ☐ a public water system; ☐ a private well and/or shared well; ☐ other (e.g., surface springs, cistern, etc.). (2) The Property will be in substantially its present condition at the time Buyer is entitled to possession. (3) Seller has no notice of any liens or assessments to be levied against the Property. (4) There is no condemnation, environmental, zoning or similar proceeding, existing or planned, which could detrimentally affect the use, development, or value of the Property. (5) Seller knows of no material defects in or about the Property. (6) Seller has no notice from any governmental agency of any violation of law relating to the Property. (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 (e.g., cemeteries, landfills, dumps, etc.); (b) unrecorded access easements or agreements (e.g. for harvesting, fishing, hunting, livestock movement and pasture, etc.); (c) state or federal agreements/requirements regarding crops, grazing, reforestation, etc.; (d) supplier agreements, production processing commitments or other similar contracts. (8) Well(s), water source(s), and/or water district resources have been adequate under Seller's current usage of the Property. (9) Water rights (e.g., irrigation, agricultural), for not less than _____ acres, have been utilized and applied for beneficial 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. Buyer should verify compliance with appropriate agency. (10)

Buyer Initials / _____ Date _____

Seller Initials / _____ Date _____

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VACANT LAND REAL ESTATE SALE AGREEMENT – Page 2 of 8
Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute for, nor in lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of professionals, where appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for Buyer's intended use. Neither the Listing nor Selling Licensee shall be responsible for conducting any inspection or investigation of any aspects of the Property.

9. "AS-IS": Except for Seller's express written agreements and written representations contained herein, if any, Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent.

10. PRIVATE WELL: If applicable, Seller represents that the private water well located on or serving the Property has provided an adequate supply of water throughout the year for household use. To the best of Seller's knowledge, the water is fit for human consumption and the continued use of the well and water is authorized by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other representation is made concerning the water supply and well except as expressly stated in this Agreement. If the well provides water for domestic purposes, upon Seller's acceptance of Buyer's offer, Seller, at Seller's expense, will have the well tested for nitrates and total coliform bacteria and for such other matters as are required by the Oregon Health Division. Upon receipt, Seller shall promptly submit the test results to the Oregon Health Division and Buyer. At Buyer's expense, Buyer may have the well water tested for quantity or quality by a qualified tester, and obtain a written report of such test(s), showing the deficiencies (if any) in the well and the standards required to correct the deficiencies, all within ___ business days (seven [7] if not filled in) after the date Seller and Buyer have signed this Agreement. If the written report of any test made by Seller or Buyer shows a substantial deficiency in quantity or quality of the water, Buyer may terminate this transaction by delivering written notice of termination, together with a copy of the test report, to Seller or the listing licensee within twenty-four (24) hours after the receipt by Buyer of the written test report unless, within twenty-four (24) hours after delivery of notice of termination, Seller agrees in writing to correct the deficiencies shown on the report. Any report obtained by Buyer will show what deficiencies, if any, are substantial. In the event any wells located upon the Property are not currently registered with the applicable governmental agency, Seller agrees to assist Buyer, at Buyer's sole expense, in registering them. The preceding sentence shall survive closing of this transaction. See OREF Private Well Addendum #082, or Addendum _______.

INSPECTIONS: (CHECK ONLY ONE BOX)

☐ PROFESSIONAL INSPECTIONS: At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by one or more professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections which may include testing or removal of any portion of the Property. Buyer understands that Buyer is responsible for the restoration of the Property following any inspection(s)/test(s) performed by Buyer or on Buyer's behalf. Buyer shall have ___ business days (ten [10] if not filled in), after the date Seller and Buyer have signed this Agreement, (hereinafter "the Inspection Period") in which to complete all inspections and negotiate with Seller regarding any matters disclosed in any inspection report. However, during the Inspection Period, Seller shall not be required to modify any terms of this Agreement already reached with Buyer. Unless a written and signed modification is reached, at any time during the Inspection Period, Buyer may notify Seller or Listing Licensee, in writing, of Buyer's unconditional disapproval of the Property based on any inspection report(s), in which case, all earnest money deposits shall be promptly refunded and this transaction shall be terminated. Buyer shall promptly provide a copy of all reports to Seller only if requested by Seller. If Buyer fails to provide Seller or Listing Licensee with written unconditional disapproval of any inspection report(s) by Midnight of the final day of the Inspection Period, Buyer shall be deemed to have accepted the condition of the Property.

☐ ALTERNATIVE INSPECTION PROCEDURES: SEE OREF PROFESSIONAL INSPECTION ADDENDUM FORM #058 OR OTHER INSPECTION ADDENDUM _______.

☐ BUYER'S WAIVER OF INSPECTION OF CONTINGENCY: Buyer represents to Seller and all Licensees and Firms that Buyer is fully satisfied with the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have

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

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VACANT LAND REAL ESTATE SALE AGREEMENT – Page 3 of 8
any inspections performed as a contingency to the closing of the transaction. Buyer’s election to waive the right of inspection is solely Buyer’s
decision and at Buyer’s own risk.

12. ESCROW: This transaction shall be closed at __________________________ ("Escrow"),
a neutral escrow located in the State of Oregon. Costs of Escrow shall be shared equally between Seller and Buyer, unless otherwise provided
herein. Unless otherwise provided herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner’s title policy at
Seller’s expense and further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller’s recording fees, Seller’s
closing costs and any encumbrances on the Property payable by Seller on or before closing. Buyer shall deposit with Escrow sufficient funds necessary to
pay Buyer’s recording fees, Buyer’s closing costs, and lender’s fees, if any. Real estate fees, commissions or other compensation for professional real estate
services provided by Listing and/or Selling Firms shall be paid at closing in accordance with the listing agreement, buyer service agreement or other written
agreement for compensation.

13. CLOSING: Closing shall occur on a date mutually agreed upon by Seller and Buyer, but in no event later than __________________________
(“the Closing Deadline”). The terms "closed", "closing" or "closing date" shall mean when the deed or contract is recorded and funds are available
to Seller. Seller and Buyer acknowledge that for closing to occur by the Closing Deadline, it may be necessary to execute documents and deposit
funds in Escrow prior to that date.

14. POSSESSION: Seller shall deliver possession of the Property to Buyer (select one):

(1) [ ] by 5:00 p.m. on closing;
(2) [ ] by ______ a.m. p.m. ___ days after closing;
(3) [ ] by ______ a.m. p.m. on the ___ day of ______.

15. PRORATIONS: Prorates for rents, current year’s taxes, interest on assumed obligations, and other prepaid expenses attributable to the Property shall be
as of: (check one) [ ] the closing date; [ ] date Buyer is entitled to possession; or [ ] ___

16. ESCROW DEPOSIT: Escrow is hereby instructed by Seller and Buyer as follows: (1) Upon your receipt of a copy of this Agreement marked “rejected” by
Seller or of Listing Firm’s written advice that the offer is “rejected” by Seller, you are to refund all earnest money to Buyer. (2) Upon your receipt of a copy of this
Agreement signed by Seller and Buyer set up an escrow account and proceed with closing in accordance with the terms of this Agreement. If you determine
that the transaction cannot be closed for any reason (whether or not there is then a dispute between Seller and Buyer), you are to hold all earnest money
deposits until you receive written instructions from Seller and Buyer, or a final ruling from a court or arbitrator, as to disposition of such deposits.

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

18. BINDING EFFECT/CONSENT: This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and Seller.
However, Buyer’s rights under this Agreement or in the Property are not assignable without prior written consent of Seller.

19. SELLER ADVISORY: TAX WITHHOLDING OBLIGATIONS: Seller is advised that upon closing, Federal and State law may require Escrow to
withhold a portion of Seller’s proceeds. Under Federal law, the Foreign Investment in Real Property Tax Act (“FIRPTA”) requires every person who purchases
real property located within the United States from a “foreign person” to deduct and withhold from Seller’s proceeds ten percent (10%) of the gross sales price,
with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A “foreign person” includes a non-resident alien individual, foreign
corporation, foreign partnership, foreign trust and foreign estate. Additionally, subject to certain exceptions, Escrow is required to withhold a portion of Seller’s
proceeds if they are a non-resident individual or corporation as defined under Oregon law. Seller and Buyer agree to execute and deliver, as appropriate, any
instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of FIRPTA or Oregon law. If Seller is a foreign
person as defined by FIRPTA, or a non-resident individual or corporation as defined under Oregon law, Seller and Buyer instruct Escrow to take all necessary
steps to comply therewith.

20. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING
STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, THAT, IN FARM OR FOREST ZONES, MAY NOT
21. IRC 1031 EXCHANGE: In the event Seller or Buyer elects to complete an IRC 1031 exchange in this transaction, the other party agrees to cooperate with them, and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the close of escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a contingency to the closing of this transaction.

22. LEVY OF ADDITIONAL PROPERTY TAXES: The Property: (check one) ☐ is ☐ is not specially assessed for property taxes (e.g., farm, forest or other) in a way which may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that the Property is current as to income or other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the closing of this transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically provided in this Agreement, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest which may be levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to closing, the Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Seller shall be responsible for and shall pay at or before closing all deferred and/or additional taxes and interest which may be levied against the Property and shall hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Seller's or Buyer's available remedies or damages arising from a breach of this Section 22.

### DISPUTE RESOLUTION INVOLVING SELLERS AND BUYERS ONLY

23. DISPUTE RESOLUTION BETWEEN SELLER AND BUYER: Seller and Buyer agree that all claims, controversies and disputes between them, including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this transaction, shall be resolved in accordance with the procedures set forth herein, which shall expressly survive closing or earlier termination of this Agreement. Provided, however, the following matters shall not constitute Claims: (1) any proceeding to collect, interpret or enforce any mortgage, trust deed, land sale contract or recorded construction lien; or (2) a forcible entry and detainer action (eviction). The filing in court for the issuance of any provisional process or similar remedy described in the Oregon or Federal Rules of Civil Procedure shall not constitute a waiver of the right or duty to utilize the dispute resolution procedures specified herein.

24. SMALL CLAIMS BETWEEN SELLER AND BUYER: Notwithstanding the following Sections, Seller and Buyer agree that all Claims that are within the jurisdiction of the Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other forum.

25. MEDIATION BETWEEN SELLER AND BUYER: If Seller or Buyer were represented in this transaction by a Licensee whose principal broker is a member of the National Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the Home Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS®, or other organization-adopted mediation program (collectively "the System"). Provided, however, if Licensee's principal broker is not a member of the National Association of REALTORS® or the System is not available through the principal broker's Association of REALTORS®, then all Claims shall be submitted to mediation either through: (1) the special mediation program administered by Arbitration Service of Portland ("ASP"), or (2) any other impartial private mediator(s) or program(s) so long as such services are available in the county where the Property is located, as selected by the party first filing for mediation.

26. ARBITRATION BETWEEN SELLER AND BUYER: All Claims between Seller and Buyer that have not been resolved by mediation, or otherwise, shall be submitted to final and binding private arbitration in accordance with Oregon laws. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. Seller or Buyer may file Claims either with ASP or, alternatively, with any other professional arbitration service that has existing rules of arbitration, provided that the selected alternative service also uses arbitrators who are in good standing with the Oregon State Bar, with expertise in real estate law and who can conduct the hearing in the county where the Property is located. The arbitration service in which the Claim is first filed shall handle the case to its conclusion. BY CONSENTING TO THIS PROVISION SELLER AND BUYER ARE AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD AND DECIDED BY ONE OR MORE NEUTRAL ARBITRATORS AND SELLER AND BUYER ARE GIVING UP THE RIGHT TO HAVE THE MATTER TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.
27. ATTORNEY FEES IN CLAIMS BETWEEN SELLER AND BUYER: The prevailing party in any suit, action or arbitration (excluding those Claims filed in Small Claims Court) between Seller and Buyer shall be entitled to recovery of all reasonable attorney fees and costs and disbursements as defined in ORCP 68 (including all filing and mediator fees paid in mediation). Provided, however, if a mediation service was available to Seller or Buyer when the Claim arose, the prevailing party shall not be entitled to any award of attorney fees unless it is established to the satisfaction of the arbitrator(s) or judge that the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon, the filing in arbitration or court.

28. SMALL CLAIMS COURT AND ARBITRATION: All claims, controversies or disputes relating to this transaction, including those for rescission, in which a Licensee or Firm identified in the Final Agency Acknowledgment Section above, is named or included as a party, shall be resolved exclusively as follows: (1) If within the jurisdictional limit of Small Claims Court, the matter shall be brought and decided there, in lieu of arbitration or litigation in any other forum. (2) All other claims, controversies or disputes involving such Licensee or Firm shall be resolved through final and binding arbitration using the arbitration selection process described in Section 26, above. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. This Section 28 shall be in lieu of litigation involving such Licensee or Firm in any other forum. Such Licensee or Firm may voluntarily participate in formal or informal mediation at any time, but shall not be required to do so under this Section 28. This Section 28 shall not apply to those matters in which: (a) The claim, controversy or dispute is exclusively between REALTORS® and is otherwise required to be resolved under the Professional Standards Arbitration provisions of the National Association of REALTORS®; (b) Licensee or Firm has agreed to participate in alternative dispute resolution in a prior written listing, service or fee agreement with Seller or Buyer, or (c) Licensee or Firm is Seller or Buyer in this transaction (in which case, Sections 23-27 shall apply). This Section 28 shall expressly survive closing or earlier termination of this Agreement. In the event that one or more Licensees and/or Firms have been named or included in any claims, controversies or disputes that also include Seller and/or Buyer, the alternative dispute resolution and attorney fee provisions of Sections 23-27 above shall continue to apply to Seller and/or Buyer, and this Section 28 shall apply exclusively to Licensees and/or Firms.

29. RECEIPT FOR EARNEST MONEY: Selling Firm acknowledges receipt of earnest money from Buyer in the sum of $_________.

30. EARNEST MONEY INSTRUCTIONS: Buyer instructs Selling Firm, and Selling Firm agrees, to handle the earnest money as follows (check all that apply):

☐ Deposit in Selling Firm’s client trust account, and thereafter/or
☐ Deposit with Escrow. In the event the earnest money is deposited in Selling Firm’s trust account or with Escrow (collectively “the Deposit Holder”), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified public benefit corporation for distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant to ORS 696.241(6) or ORS 696.578(3), all parties acknowledge and agree that any interest accruing on the earnest money so deposited shall be transferred in accordance with this provision. The preceding sentence shall be subject to any other statutes or regulations governing the disposition of earnest money deposits.

SELLING LICENSEE AND SELLING FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY WHICH THE PARTIES HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.

Selling Firm ___________________________ Selling Licensee Signature ____________

Office Address __________________________ Phone _________ FAX _________

31. COUNTERPARTS/Delivery: This Agreement may be signed in multiple counterparts with the same effect as if all parties signed the same document. Delivery of a legible photocopy, facsimile, carbon or carbonless copy of a signed original of this Agreement shall be treated the same as delivery of the original.

32. AGREEMENT TO PURCHASE: Buyer agrees to purchase the Property upon the terms and conditions set forth in this Agreement. Buyer acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer acknowledges that Buyer has not relied upon any oral or written statements, made by Seller or any Licensee, which are not expressly contained in this Agreement. Neither Seller nor any Licensees warrant the square footage of any structure or the size of any land being purchased. If square footage or land size is a material consideration, all structures and land should be measured by Buyer prior to signing, or should be made an express contingency in this Agreement.

Buyer initials / Date _________

Seller initials / Date _________

LINES WITH THIS SYMBOL REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE
Deed or contract shall be prepared in the name of ___________________________.

This offer shall automatically expire on (insert date) ________________________, at _______ a.m. _______ p.m., ("the Offer Deadline"), if not accepted by that time.

Buyer may withdraw this offer before the Offer Deadline any time prior to Seller’s acceptance. If Seller accepts this offer after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within ____ business days (two [2] if not filled in) after the date of Seller’s acceptance by so indicating at Section 35 below. This offer may be accepted by Seller only in writing.

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Address ___________________________ Zip ___________________________

Phone Home ___________________________ Work ___________________________ E-mail ___________________________ Fax ___________________________

This offer was submitted to Seller for signature on the ______ day of ________________________, at _______ a.m. _______ p.m. ☐

By ___________________________ (Licensee(s) presenting offer).

Seller ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Seller ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Address ___________________________ Zip ___________________________

Phone Home ___________________________ Work ___________________________ E-mail ___________________________ Fax ___________________________

Seller instructs that all earnest money distributable to Seller pursuant to Section 17 above, shall be disbursed as follows after deduction of any title insurance and Escrow cancellation charges: (check one) ☐ First to Listing Firm to the extent of the agreed commission just as if the transaction had been closed, with residue to Seller, ☐ or ___________________________.

Seller ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Seller ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Address ___________________________ Zip ___________________________

Phone Home ___________________________ Work ___________________________ E-mail ___________________________ Fax ___________________________

34. REJECTION/COUNTER OFFER: SELECT ONE: ☐ Seller does not accept the above offer, but makes the attached counter offer; ☐ Seller rejects Buyer’s offer.

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Address ___________________________ Zip ___________________________

Phone Home ___________________________ Work ___________________________ E-mail ___________________________ Fax ___________________________

35. BUYER’S ACKNOWLEDGMENT: Buyer acknowledges receipt of a copy of Seller’s written response to this Agreement. If Seller’s response is an acceptance of Buyer’s offer that occurred after the Offer Deadline identified at Section 32 above, Buyer (select only one) ☐ agrees ☐ does not agree, to be bound thereby. (The failure to check either box shall constitute rejection of Seller’s acceptance after the Offer Deadline.)

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

Buyer ___________________________ Date ___________________________ a.m. ___________ p.m. ☐

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36. FIRMS/LICENSEES:

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<th>Description</th>
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<th>Line 2</th>
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<td>Selling Licensee</td>
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<tr>
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<td>Listing Licensee</td>
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<td>Selling Firm Office Address</td>
<td>Phone</td>
<td>FAX</td>
</tr>
<tr>
<td>312</td>
<td>Listing Firm Office Address</td>
<td>Phone</td>
<td>FAX</td>
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<td>313</td>
<td>Listing Firm Principal Broker</td>
<td>Selling Firm Principal Broker</td>
<td></td>
</tr>
</tbody>
</table>

Buyer Initials / __ Date __________ |
Selling Initials / __ Date __________ |