



Sale Agreement # _____

FINAL AGENCY ACKNOWLEDGEMENT

1 Property Address or Legal Description: _____

2 Both Buyer and Seller acknowledge having received the Oregon Real Estate Initial Agency Disclosure Pamphlet at first contact with
3 Agent, and hereby acknowledge and consent to the following agency relationships in this transaction:

4 Name of Buyer's Agent: _____ OREA License # _____ DCBS License # _____

5 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

6 Address: _____ Phone: _____ Email: _____

7 The agent is of: The Buyer exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

8 Name of Buyer's Agent: _____ OREA License # _____ DCBS License # _____

9 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

10 Address: _____ Phone: _____ Email: _____

11 The agent is of: The Buyer exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

12 Name of Buyer's Agent: _____ OREA License # _____ DCBS License # _____

13 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

14 Address: _____ Phone: _____ Email: _____

15 The agent is of: The Buyer exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

16 Name of Seller's Agent: _____ OREA License # _____ DCBS License # _____

17 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

18 Address: _____ Phone: _____ Email: _____

19 The agent is of: The Seller exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

20 Name of Seller's Agent: _____ OREA License # _____ DCBS License # _____

21 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

22 Address: _____ Phone: _____ Email: _____

23 The agent is of: The Seller exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

24 Name of Seller's Agent: _____ OREA License # _____ DCBS License # _____

25 Name of Real Estate Firm: _____ OREA License # _____ DCBS License # _____

26 Address: _____ Phone: _____ Email: _____

27 The agent is of: The Seller exclusively Both the Buyer and the Seller ("Disclosed Limited Agency").

28 If both Parties are each represented by one or more Agents in the same real estate firm, and the Agents are supervised by the same
29 principal broker in that real estate firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited
30 agent for both Buyer and Seller as more fully explained in the **Form 9.2 Disclosed Limited Agency Agreement** that has been reviewed
31 and signed by Buyer, Seller and Agent(s).

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

36 ACKNOWLEDGED

37 Buyer: _____ Print: _____ Dated: _____

38 Buyer: _____ Print: _____ Dated: _____

39 Buyer: _____ Print: _____ Dated: _____

40 Buyer: _____ Print: _____ Dated: _____

41 Seller: _____ Print: _____ Dated: _____

42 Seller: _____ Print: _____ Dated: _____

43 Seller: _____ Print: _____ Dated: _____

44 Seller: _____ Print: _____ Dated: _____

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49 **14. Association:** Property is in a Manufactured Home Tenant's or Marina Tenant's Association Yes (**Form 4.4**) No

50 **15. Purchase/Sale Contingencies.** Subject to Buyer's Sale Contingency (**Form 2.10**) Seller's Purchase Contingency (**Form 2.12**)

51 **16. Water/Sewer.** Seller represents that Seller has Actual Knowledge that primary dwelling unit is connected to (check all that apply):

52 public water private well (**Form 2.8**) community well (Form 2.8) other source (specify) _____

53 public sewer on-site sewage system (**Form 2.9**)

54 **17. Lead-Based Hazard:** Home construction commenced prior to January 1, 1978 Yes (**Form 2.6**) No

55 **18. Wood Stove/Insert:** Property has a coal, wood, or non-gas stove or fireplace insert Yes (**Form 2.13**) No

56 **19. Equipment:** Property contains leased/financed equipment (e.g. alarm system, solar panels) Yes (**Form 7.3**) No

57 **20. Home Warranty.** Home warranty included Yes No. Paid by Seller Buyer Other (Specify: _____)

58 Description (plan type, issuer and cost): _____

59 _____

60 **21. Additional Provisions:** Attach General Addendum (**Form 2.2**) if necessary: _____

61 _____

62 _____

OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT TIME PERIOD TERMS

63 **22. Counting Time:** This Agreement is to be interpreted using the time zone in which the Property is located. Any period counted in
64 either Business Days or Calendar Days commences on the next Business Day or Calendar Day, respectively, following the triggering
65 event. Unless otherwise stated in this Agreement, the triggering event is Mutual Acceptance of this Agreement. A period ends,
66 or a deadline is reached, at 5pm (if Business Days) or 11:59pm (if Calendar Days) on the final day of the period or on the day of
67 the deadline.

68 **23. Specific Dates Control:** The Party completing this form should affirmatively select a time period in each instance where an option
69 is provided below. If neither box or both boxes are selected, or in any other case of ambiguity, this Agreement shall treat the first
70 of the two boxes in a time period provision as having been selected.

71 **24. Earnest Money Deposit:** Within **3 Business Days;** or _____ **Business Days** Buyer will deliver the Earnest Money to the
72 Escrow Agent or the Client Trust Account holder identified on Page 1 of this Agreement ("Earnest Money Deposit Deadline"), in a
73 form acceptable to the receiver of the funds. Buyer represents that Buyer has sufficient available funds for the Earnest Money
74 agreed to on Page 1 of this Agreement.

75 After the Earnest Money Deposit Deadline and if Buyer fails to deposit Earnest Money, Buyer's Earnest Money deposit fails due
76 to insufficient funds or Buyer's Earnest Money Deposit is reversed by Buyer or bank, Seller shall have the following options:

77 (i) Seller can provide Buyer with a **Form 5.2 Seller's Notice of Default**, giving the Buyer the Cure Period to provide the Earnest
78 Money Deposit. Buyer's failure to cure after receiving a Notice of Default will result in Seller being entitled to bring action
79 against Buyer for recovery of the intended Earnest Money sum.

80 (ii) Within **2 Business Days** after the end of the Earnest Money Deposit Deadline, Seller can terminate the transaction by
81 delivering a **Form 5.4 Seller's Notice of Termination** to Buyer, at which point any Earnest Money Buyer has provided will be
82 refunded to Buyer, and Buyer's further obligation to provide Earnest Money shall cease. Seller will not have a cause of action
83 to recover the intended Earnest Money sum in this instance.

84 **25. Buyer Representations and Duties Regarding Financing:** If Buyer is obtaining a loan to purchase the Property, Buyer represents
85 that Buyer has sufficient and available funds for the Down Payment and Buyer's closing costs. Buyer represents Buyer is not
86 relying on any Contingent Funds or Nonliquid Funds for Down Payment or closing costs unless specifically set forth in this
87 Agreement or in an attached **Form 2.2 General Addendum** or **Form 2.10 Buyer's Contingent Right to Purchase**.

88 If Buyer did not provide evidence of loan pre-approval with offer, within **2 Business Days;** or _____ **Business Days,** Buyer
89 must submit such evidence to Seller ("Pre-Approval Deadline").

90 Within **5 Business Days;** or _____ **Business Days** Buyer must provide Seller with evidence from lender that Buyer has
91 submitted Buyer's Intent to Proceed with loan. Buyer will act Promptly and in good faith to take all steps necessary to obtain
92 Buyer's loan (Loan Intent Deadline).

93 By the **Business Day following the end of the Due Diligence Period,** or within _____ **Business Days after Mutual**
94 **Acceptance,** whichever is later, Buyer must order appraisal from lender ("Appraisal Deadline"). Buyer may not change lender or
95 loan programs without Seller's written consent. Buyer must inform Seller within **2 Business Days** of any developments regarding
96 Buyer's financing that may affect Buyer's ability to comply with the terms this Agreement. Buyer authorizes Seller and Seller's
97 agent to obtain information about the status of Buyer's loan from lender, and Buyer will execute an authorization form, if required
98 by lender, to accomplish the same.

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- 99 **26. Financing Contingencies:** If the Parties have agreed that Buyer is purchasing the Property with a loan, Buyer's obligation to
100 purchase Property is contingent upon (1) Buyer and Property qualifying for the agreed upon loan ("Loan Contingency") and (2)
101 Lender's appraisal being equal to or greater than the purchase price ("Appraisal Contingency").
102 Buyer will notify Seller **within 2 Business Days; or _____ Business Days after receiving notification from lender that Buyer**
103 **or Property fail to qualify for the loan** or that the Property has appraised below the Purchase Price ("Failed Financing Notice
104 Timeline"). When Buyer notifies Seller that financing has failed, Buyer may give Seller a **Form 5.3 Buyer's Notice of Termination**
105 with all Earnest Money returned to Buyer.
106 If Buyer does not send a Buyer's Notice of Termination alongside the failed financing notice, Buyer and Seller may renegotiate the
107 terms of this Agreement. If Buyer and Seller fail to reach an agreement **within 2 Business Days; or _____ Business Days**
108 **after Seller receives notification from Buyer that Buyer or the Property fail to qualify for the loan** ("Financing Renegotiation
109 Period"), either Party may terminate the Agreement within **2 Business Days** after the end of the Financing Renegotiation Period
110 by delivering **Form 5.3 or Form 5.4 Notice of Termination** to the other Party, stating that the Parties failed to renegotiate the
111 financing terms of the Agreement and indicating that all Earnest Money shall be returned to Buyer, unless Buyer: (i)
112 misrepresented Buyer's financial information, (ii) has failed to fulfill duties regarding financing described in Section 25 above after
113 receiving a **Form 5.2 Notice of Default from Seller**, or (iii) failed to give Seller required notice during the Failed Financing Notice
114 Timeline. In such an event of Buyer misrepresentation or failure to comply with duties, Seller has the right to Earnest Money
115 under this Agreement.
116 If neither Buyer nor Seller delivers a **Form 5.3 or Form 5.4 Notice of Termination** within **2 Business Days** after the end of the
117 Financing Renegotiation Period, the Parties will be deemed to have approved the transaction without the Financing Contingency,
118 and Buyer will be deemed to have released Buyer's rights under the Financing Contingency.
- 119 **27. Proof of Funds for Cash Purchases:** If purchasing with cash, **within 2 Business Days; or _____ Business Days; or at the**
120 **time of the offer** ("Proof of Funds Deadline"), Buyer will provide to Seller verification, reasonably satisfactory to Seller, of sufficient
121 and available funds to Close this transaction if Buyer is paying in cash ("Proof of Funds"). Buyer represents that Buyer is not relying
122 on any contingent source of funds unless specifically set forth in this Agreement or in an attached **Form 2.2 General Addendum**
123 **or Form 2.10 Buyer's Contingent Right to Purchase**. For the purposes of this Agreement, contingent sources of funds including
124 funds from loans, the sale of another property, gifts or other sources. If Proof of Funds not provided at the time of Buyer's Offer
125 or Counteroffer, Seller may terminate this transaction with no further obligation to Buyer by Promptly providing Buyer with **Form**
126 **5.4 Seller's Notice of Termination**, and all Earnest Money shall be refunded to Buyer under the following circumstances:
127 (i) Buyer fails to provide Proof of Funds before the Proof of Funds Deadline; or
128 (ii) Seller is dissatisfied with the Proof of Funds and Seller's dissatisfaction is objectively reasonable and communicated to Buyer
129 in writing within **2 Business Days** after receiving the unsatisfactory Proof of Funds from Buyer.
130 Seller's right to terminate the transaction for the above reasons will cease when Seller received satisfactory proof of funds from
131 buyer, or at Closing, whichever happens earlier.
- 132 **28. Rental Document Contingency:** Seller shall Promptly inform Landlord of Seller's intention to sell the Property and shall Promptly
133 request Landlord provide Buyer with copies of (i) the Rental Agreement and Park/Marina Rules, (ii) the Statement of Policy, or (iii)
134 a copy of applicable rules for screening and acceptance of a purchaser ("Rental Documents"). Unless waived in writing by Buyer,
135 after receiving the Rental Documents Buyer shall have **10 Business Days; or _____ Business Days** ("Rental Document
136 Period") to complete all negotiations with Seller and/or unconditionally terminate the transaction by giving Seller a **Form 5.3**
137 **Buyer's Notice of Termination** stating Buyer's unconditional disapproval of any Rental Documents. If Buyer terminates the
138 transaction pursuant to this Section, all Earnest Money will be returned to Buyer. Buyer's failure to **deliver Form 5.3 Buyer's**
139 **Notice of Termination** to Seller based on the unconditional disapproval during this Rental Document Period constitutes Buyer's
140 acceptance of the condition of the property.
- 141 **29. Due Diligence Contingency:** Unless waived in writing by Buyer, Buyer has the right to have the property and all its components
142 inspected by Oregon-licensed professionals, to have the Property reviewed, surveyed, or otherwise tested for all matters affecting
143 the suitability of the Property for Buyer's intended use and/or reasonably related to the purchase or economic feasibility of the
144 Property. Invasive inspections, or tests or inspections by unlicensed persons must be agreed to in writing by the Seller. Float
145 inspections, mold tests, pest inspections, dry rot inspections, sewer scopes, radon testing, and structural inspections will not be
146 considered "Invasive Inspections." Buyer is responsible for restoration of the Property following any inspections performed on
147 Buyer's behalf. Buyer must provide reasonable notice to Seller of any inspections taking place and Seller must provide reasonable
148 access for Buyer's inspections. Buyer shall pay for all inspections, tests, and reviews unless the Parties agree otherwise on a **Form**
149 **2.2 General Addendum**.

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Seller Initials _____

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Buyer has 10 Business Days; or _____ Business Days (“Due Diligence Period”) to complete all inspections, surveys, tests, complete all negotiations with Seller over repairs, agree to the terms of the *Form 2.5 Repair Addendum* and/or to terminate the transaction by giving Seller a *Form 5.3 Buyer’s Notice of Termination* stating Buyer’s unconditional disapproval of the Property during the Due Diligence Period (“Due Diligence Contingency”). If Buyer terminates the transaction pursuant to this Section, all Earnest Money will be returned to Buyer.

Seller is not required to make repairs. If Buyer and Seller sign and agree to the *Form 2.5 Repair Addendum* or to any *Form 2.2 General Addendum* modifying payment terms in lieu of repairs during the Due Diligence Period, the Due Diligence Period ends and the Buyer will be deemed to have accepted the condition of the Property, subject to the *Form 2.6 Lead-Based Hazard Addendum*, *Form 2.5 Repair Addendum* and/or *Form 2.2 General Addendum* modifying payment terms in lieu of repairs. Buyer’s failure to deliver to Seller a signed *Form 5.3 Buyer’s Notice of Termination* based on unconditional disapproval of Due Diligence items during the Due Diligence Period constitutes Buyer’s acceptance of the condition of the Property. Until Closing and for or up to **10 Business Days** after a termination, upon Seller’s request Buyer must provide a copy of any inspection report, survey or test requested by Seller.

This section does not apply to or affect rights granted in the *Form 2.8 Well Addendum* or *Form 2.9 On-Site Sewage Addendum*.

30. Smoke and Carbon Monoxide (“CO”) Detectors: Prior to Buyer’s appraisal, or if no appraisal is conducted at least **5 Business Days** before Closing, Seller shall provide installed, working smoke detectors or the required number of approved smoke alarms and, if the home has a CO source or was built or remodeled during or after 2011 regardless of whether it has a CO source, one or more properly functioning CO alarms. The smoke and CO devices must meet the requirements of the local municipal code, State Building Code and the regulations of the State Fire Marshall which can be found by contacting the State Fire Marshall. **Seller’s failure to provide properly functioning and installed smoke and CO devices is a violation of state law and could result in fines and, if injury or death results, civil damages. If reinspection by Buyer’s lender or appraiser is needed because of Seller’s failure to install working detectors or alarms prior to Buyer’s appraisal. Seller will be responsible for the cost of reinspection.**

31. Risk of Loss: Seller must Promptly notify Buyer in writing if all or a material part of the Property is destroyed without fault of Buyer and neither Closing nor Possession have occurred. Seller shall use reasonable diligence to submit all claims and related information to Seller’s insurance company and Promptly inform Buyer of all relevant updates regarding Seller’s insurance claim. At Buyer’s sole discretion, Buyer may elect to continue with the transaction by notifying Seller in writing before Closing and within **10 Business Days** after receiving Seller’s notice of Property destruction (“Post-Destruction Period”). Upon such notice, the Closing Date shall automatically be extended for a reasonable period of time required to cure or repair any damage or destruction, but in no case longer than **60 Calendar Days**. The Parties may agree to a written contract outlining the terms and conditions under which Buyer will remain obligated to purchase the Property.

If Buyer does not give Seller written notice of intent to proceed with the transaction and Seller has not repaired all damage or destruction to the Property, or if Seller fails to Promptly notify Buyer in writing if all or a material part of the Property is destroyed, Seller cannot enforce this Sale Agreement and Buyer may give Seller a *Form 5.3 Buyer’s Notice of Termination* terminating the transaction. In this instance Buyer is entitled to a refund of the Earnest Money and to recover any portion of the Purchase Price that Buyer has paid.

If all or a material part of the Property is destroyed without fault of Seller and either Closing or Possession have occurred, Buyer remains obligated to purchase the Property under the terms of this Agreement.

32. Lead-Based Hazard Contingency: IF CONSTRUCTION PERMIT WAS ISSUED OR CONSTRUCTION ON HOME BEGAN PRIOR TO JANUARY 1, 1978, SELLER SHOULD PROVIDE *FORM 2.6* AND *FORM 10.3* TO BUYER PRIOR TO ACCEPTING BUYER’S OFFER. Federal law requires that before being obligated under a contract to buy housing built prior to 1978, Seller must disclose to Buyer any known information concerning the presence of lead-based paint or lead-based hazards in the home or building. Buyer must receive *Form 10.3*, an EPA-approved information pamphlet on identifying and controlling lead-based hazards (“Protect Your Family from Lead in Your Home”) from Seller and the Agreement must include the *Form 2.6 Lead-Based Hazard Addendum* that confirms that Seller has complied with all notification requirements. The *Form 2.6 Lead-Based Hazard Addendum* describes the **10 Calendar Day** (or different period of time if agreed to by the Parties) contingency period that, unless waived, Buyer has to inspect for lead-based hazards and give Buyer a *Form 5.3 Buyer’s Notice of Termination* describing lead-based hazards identified in these inspections. **If Seller is required under this Section to provide Buyer with Form 10.3 and Form 2.6 and Seller fails to do so, Buyer may terminate this transaction and recover all Earnest Money by delivering a Form 5.3 Notice of Termination to Seller at any time prior to Closing.**

33. Application Acceptance: Buyer must Promptly request an application for tenancy in the Manufactured Home Park or Marina after Mutual Acceptance and Promptly return a completed application to Landlord after receiving one. If Landlord has not approved Buyer’s application for tenancy in the Manufactured Home Park or Marina before Closing, Buyer and Seller may extend

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the Closing Date to a mutually agreeable date. If Buyer and Seller cannot agree upon an extension for Closing, either Party may Promptly deliver a **Form 5.3** or **Form 5.4 Notice of Termination** to the other Party indicating that the Parties could not reach agreement on an extension of Closing for Landlord's approval. In this case, Buyer shall have all Earnest Money refunded, as long as Buyer is not in breach of this Agreement.

34. Assignment of Slip or Space. If the Agreement relates to the Sale of a Floating Home and Seller owns the slip where a Floating Home is located or Sale of a Manufactured Home and Seller owns the space where the Manufactured Home is located, Seller will take all steps necessary to assign the slip or space to Buyer at Closing.

35. Manufactured Structure Ownership Documents: If Agreement relates to the Sale of a Manufactured Home, by Closing Seller and Buyer shall complete the Form 2952 "Manufactured Home Ownership Application Form," along with any other documents required by the Oregon Department of Consumer and Business Services (DCBS) or the County to effectuate the transfer of ownership in the Manufactured Home. These documents may be provided by Escrow and are available at <http://mhods.oregon.gov>. At Closing, Escrow shall file the completed documents, along with a valid County tax certificate, if applicable, at Seller's expense with DCBS or the County Assessor. If Escrow is not involved in this transaction, Seller shall file the completed documents and valid County tax certificate at Seller's expense within **30 Calendar Days** after Closing.

36. Floating Home Ownership Documents: If Agreement relates to the Sale of a Floating Home, Seller and Buyer shall execute a title transfer for the existing structure at Closing. Seller shall sign the release signatures on the Floating Property's title, and Buyer shall complete and sign the "Application for Floating Property" located on the back of the title document. At Closing, Escrow shall submit the signed title documents at Seller's expense to the Oregon Marine Board and notify the County of the change in ownership. If Escrow is not involved in this transaction or refuses to submit such documentation and provide such notice, Seller shall submit the signed title documents at Seller's expense to Oregon Marine Board within **30 Calendar Days** after Closing and the Parties are mutually responsible for notifying the County Assessor regarding the change in ownership.

37. Statutory Seller's Property Disclosure Statement (Manufactured Homes Only): If the Seller owns the land upon which a Manufactured Dwelling is situated, and the Property or the Seller are not excluded under ORS 105.465 or 105.470, pursuant to ORS 105.462 – 105.490 Seller must provide Buyer with a **Form 3.1 Seller's Property Disclosure Statement** or comparable form ("**SPDS**") as described in ORS 105.464 after Buyer has made a written offer to purchase the Property. Unless waived by Buyer in writing, Buyer has **5 Business Days** after both delivery of the SPDS and Mutual Acceptance to revoke Buyer's offer by delivering **Form 5.7 Seller Property Disclosure Statement (SPDS) Revocation of Offer** to the Seller disapproving of the Seller's property disclosure. If Seller is required to deliver SPDS and fails or refuses to do so, Buyer may revoke Buyer's offer at any time before Closing by delivering **Form 5.7 Seller Property Disclosure Statement (SPDS) Revocation of Offer** to the Seller indicating that Seller failed or refused to provide the SPDS.

38. New Construction. Form 4.1 New Construction Addendum must be made part of this Agreement if the Property is a dwelling for which construction is or will be completed within **90 Calendar Days** before Closing, or a dwelling that had or will have \$50,000 or more in improvement costs within **90 Calendar Days** before Closing.

OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT GENERAL TERMS

39. Definitions: Definitions apply to this Agreement and each included addendum, unless otherwise specified in the subject addendum. In addition to the terms below, defined terms include those defined by the Parties on Page 1 of this Agreement (e.g. Purchase Price, Earnest Money, Closing Date, Escrow Agent, etc.). Defined terms are capitalized when used in this Agreement.

Actual Knowledge: Direct knowledge of information, not including information that the relevant Party "should have" known
Business Day: Any day other than Saturday, Sunday, or a legal state holiday under ORS 187.010.

Buyer and Seller: "Buyer" means any and all buyers, and "Seller" means any and all sellers, who are party to this Agreement.

Closing: When all documents are recorded and the sale proceeds are available to Seller.

Contingent Funds: Money that will belong to Buyer with the uncertain occurrence of a future event that is outside of Buyer's control, such as money gifts, proceeds from lawsuits, or a Year-End Bonus.

Effective Date: The date that Mutual Acceptance occurred.

Fixture: Any physical property that is permanently attached to real property including but not limited to the following, along with any integrally related controls or keys: doors and windows including storm doors and windows and door and window screens; window shades; window plantation shutters; awnings; installed irrigation equipment; installed landscaping features (including hardscapes and plantings); installed antennas; attached floor coverings; heating, ventilation, air conditioning systems and related components; installed fireplace and fireplace insert components; attached light fixtures and light bulbs; plumbing; water heaters; installed window blinds, and installed curtain or drapery rods (but not curtains or drapes). Physical property that is attached to

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- 253 real property solely for the purpose of preventing the physical property from damage or causing injury as a result of tipping, falling
254 or sliding is not “permanently attached.”
- 255 **Mutual Acceptance:** “Mutual Acceptance” of a document occurs when both Buyer and Seller have signed and delivered the
256 document, with no modification of terms, to the other Party.
- 257 **Nonliquid Funds:** Money that is not currently available to the Buyer without some kind of transfer, such as 401K account balances,
258 stock, cryptocurrency, or other things of value that Buyer must first sell or liquidate before realizing a cash sum.
- 259 **Parties/Party:** “Parties” refers to Buyer and Seller and “Party” refers to either the Buyer or the Seller, as determined by context.
- 260 **Personal Property:** Any physical property not permanently attached to real property and not otherwise defined as a Fixture.
- 261 **Possession:** When the Buyer has the legal right to occupy the Property, subject to any Tenancies.
- 262 **Promptly:** As soon as is practicable and no more than two Business Days.
- 263 **40. Headlines:** Headings at the beginning of each section and subsection are solely for convenience of reference.
- 264 **41. Included Items:** All Fixtures and no Personal Property are included in this sale unless otherwise stated on Page 1 of this Agreement
265 or in an addendum to this Agreement. If any fixtures or personally property included in this sale are controlled by wifi, Bluetooth
266 or similar technology, Seller will promptly notify Buyer and will provide Buyer with all necessary instructions and access
267 information at Closing.
- 268 **42. Additional Seller Representations:** Unless otherwise disclosed in writing, Seller represents the following:
- 269 (i) At the time Buyer is entitled to Possession, Seller will deliver to Buyer the Property and all its included components in
270 substantially the same condition as when Buyer submitted Buyer’s offer to purchase.
- 271 (ii) Seller will keep the Property fully insured through Closing and shall keep utilities paid through Closing.
- 272 (iii) Seller represents that Seller has no Actual Knowledge of any liens or assessments to be levied against the Property, of
273 any boundary disputes or encroachments related to the property, of any violation of law related to the Property, or of
274 any material defects related to the Property not otherwise described in in this Agreement or in any addenda thereto or
275 in a Seller’s Property Disclosure Statement (if provided to Buyer).
- 276 (iv) Seller has no Actual Knowledge of any undisclosed hazardous substances, as classified by state and federal law, in or
277 about the Property other than substances contained in appliances or equipment. Seller has disclosed the presence of
278 any hazardous substances Seller either knows of or has received written notice from a governmental agency regarding.
279 Asbestos commonly exists in building material in housing, and may be present in the Property outside Seller’s knowledge.
280 Seller has an obligation to Promptly notify Buyer if Seller gains Actual Knowledge of information that makes any representations
281 made by Seller about the condition of the property in this Agreement or in any associated disclosures materially false.
- 282 **43. Buyer Acknowledgement of Condition of Property:** Buyer acknowledges that, subject to the representations made by Seller in
283 this Agreement or any addenda thereto, and the representations made by Seller in Seller’s Property Disclosure Statement (if any),
284 Buyer accepts the present condition of the Property and is purchasing the Property in “as-is, where-is” condition. Neither Buyer’s
285 nor Seller’s agent has a duty to investigate property conditions. Buyer is responsible for Buyer’s own diligent investigation of
286 property conditions. Nothing in this paragraph diminishes Buyer’s rights under any express contingencies included in this
287 Agreement.
- 288 **44. Proration of taxes, fees, utilities, rents and deposits:** Unless otherwise agreed in writing:
- 289 **Buyer** shall be responsible for all property-related taxes, fees, and utility charges, and shall be entitled to all property-related rents
290 and other income that accrue after the date identified for Prorations on Page 1. If Buyer is taking Property subject to tenant, all
291 deposits held by Seller on behalf of tenant shall be transferred to Buyer. If there is propane or heating oil on the Property, Buyer
292 shall have the propane or oil company measure the level of the fuel at or before Closing and shall pay Seller for the market value
293 of the fuel at the time of measuring.
- 294 **Seller** shall be responsible for paying all property-related taxes, fees and utility charges, and shall be entitled to all property-
295 related rents and income, that accrue prior to the date identified for Prorations on Page 1.
- 296 All funds required to be exchanged or prorated between the Parties pursuant to this section other than propane or heating oil,
297 shall be handled through Escrow. Real estate transfer taxes and escrow fees, if any, are split evenly between the parties.
- 298 **45. Closing Costs:** Compensation for real estate agents will be paid at Closing according to the terms of any written compensation
299 agreement between the Parties and their agents/agent’s firms and/or between the agents/agent’s firms. Unless otherwise agreed
300 in writing or prohibited by Buyer’s loan program, Closing Costs shall be divided as follows:
- 301 **Buyer shall pay at or before Closing:** Buyer’s filing fees, Buyers closing costs not agreed to be paid by Seller, and, if applicable,
302 lender fees and cost of lender’s insurance policy.

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Seller Initials _____

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303 **Seller shall deduct from the proceeds of the Sale to pay:** Seller's filing fees, other Seller's closing costs and any of Buyer's closing
304 costs agreed to be paid by Seller in this Agreement.

305 **46. Closing, Possession, Property Condition, Cleaning, State Withholdings:** Closing shall occur on the date identified on Page 1 of
306 this Agreement as "Closing Date," or earlier if agreed upon by the Parties. Unless otherwise agreed in writing, Closing and
307 Possession shall occur by 5:00pm on the Closing Date. If the Closing Date falls on a day other than a Business Day, or any other
308 day when the county recording office is closed, the Closing Date is the next day that is not a Saturday, Sunday, legal holiday, or
309 day when the county recording office is closed.

310 At the time of Possession, Seller shall deliver the Property and all its included components to Buyer in substantially the same
311 condition as when Buyer submitted Buyer's offer to purchase. If any Property system or appliance becomes inoperative or
312 malfunctions prior to Possession, Seller shall repair the system or appliance such that the system or appliance is in the same
313 condition as it was at the time of Buyer's offer or replace the system or appliance with one of at least equal quality.

314 Prior to Possession, Seller shall clean all building interiors and remove all trash and debris from the Property. If Seller removed
315 any Fixtures, Seller shall repair or replace any surfaces damaged in the process of removing such Fixtures. Unless otherwise
316 agreed, prior to Possession Seller shall remove from the Property all items not included in the sale. Any items remaining at
317 Possession shall become property of the Buyer. Seller retains no rights to such property or to the proceeds of the sale of such
318 property by Buyer. Buyer may pursue claim against Seller to recover costs Buyer incurs removing or disposing of such property.

319 **47. Default:** Unless otherwise described in the last paragraph of this section, a Party will only be deemed in default under this
320 Agreement when:

321 The following matters are excluded from this Dispute Resolution provision:

322 (i) A Party is in violation of an obligation or requirement of this Agreement or any Addendum thereto, and the Party is given
323 written notice on **Form 5.1** or **Form 5.2 Notice of Default and Opportunity to Cure**, explaining the Party's failure to comply with
324 terms in this Agreement; **and**

325 (ii) Such failure continues without cure or remedy for the period described in the Notice of Default ("Cure Period").

326 The defaulting Party may cure the default by performing the required action or obligation within the Cure Period or by providing
327 the other Party reasonable written assurances that prove that the claim of default was in error. If a provision of the Agreement
328 or an addendum (a) grants a Party the right to terminate the Agreement using a **Form 5.3** or **5.4 Notice of Termination** and (b)
329 does not also expressly grant the Party the right to send a **Form 5.1** or **5.2 Notice of Default**; then the Party may not send a Notice
330 of Default based on that provision.

331 This section will not be construed as extending the time by which any contingency release must be given. A party will be in default
332 under this Agreement without having received a Notice of Default and Opportunity to Cure in the event that (i) the Party
333 misrepresented a material fact related to the subject matter of the contract, (ii) the Party wrongfully fails to Close or perform an
334 obligation required to Close by the Closing Date, or (iii) the Party failed to meet an obligation under this Agreement and the
335 language of the Agreement or an addendum expressly permits the other Party to terminate using a **Form 5.3** or **Form 5.4 Notice**
336 **of Termination** without first sending a **Form 5.1** or **Form 5.2 Notice of Default and Opportunity to Cure**.

337 **48. Termination, Escrow Instructions:** After a Curable Default goes uncured, the non-defaulting Party will have **2 Business Days** to
338 terminate this Agreement by giving the defaulting Party a **Form 5.3** or **Form 5.4 Notice of Termination**, stating that the defaulting
339 Party failed to cure. If the non-defaulting Party does not deliver the Notice of Termination within the **2 Business Days** after the
340 failure to cure, the non-defaulting Party will be considered to have released their right to terminate based on that default.

341 Upon failure of a contingency within the contingency's timeframe outlined in this Agreement, the Party permitted to terminate
342 under the contingency provision may terminate this Agreement by providing a **Form 5.3** or **Form 5.4 Notice of Termination** to the
343 other Party indicating which contingency failed.

344 If (i) the language of the Agreement or an addendum permits the party to terminate using a **Form 5.3** or **Form 5.4 Notice of**
345 **Termination** without first sending a Notice of Default and Opportunity to Cure, (ii) a Party misrepresented a material fact related
346 to the subject matter of the contract, or (iii) a Party wrongfully fails to Close or cannot satisfy a condition to Closing by the Closing
347 Date, the other Party may provide a **Form 5.3** or **Form 5.4 Notice of Termination** to the other Party indicating the reason for the
348 termination.

349 Upon delivery of a valid Notice of Termination, both Parties' further obligations under the Agreement will end. If a termination
350 by either Party is not authorized by the Agreement or any addendum thereto, the non-terminating Party may be entitled to
351 Earnest Money. In the instance of an unauthorized termination by Seller, Buyer may also pursue claims for money damages or
352 specific performance. A non-terminating party who wishes to pursue remedies for unauthorized termination should follow the
353 Section 50 Dispute Resolution provisions of this Agreement and consult an attorney.

Buyer Initials _____

Seller Initials _____

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354 Within **2 Business Days** after receiving a **Form 5.3** or **Form 5.4 Notice of Termination**, the non-terminating Party shall provide a
355 **Form 5.5** or **5.6 Response to Termination**. Failure to provide a **Form 5.5** or **Form 5.6 Response to Termination** may result in
356 dispute resolution actions being taken against the non-responding Party. The **Form 5.3** and **Form 5.4 Notices of Termination** and
357 the **Form 5.5** and **Form 5.6 Responses to Termination** shall contain instructions for Escrow on how Earnest Money shall be
358 distributed. Buyer's request for or acceptance of Earnest Money does not prohibit Buyer from pursuing claims for specific
359 performance or monetary damages in the case of Seller's unauthorized termination. After consulting an attorney, Buyer may use
360 **Form 5.5** to elect to waive claims to specific performance, release Seller from obligation to convey Property to Buyer, and
361 authorize conveyance to a third-party.

362 The Parties agree that Escrow Agent is prohibited by Oregon law from disbursing Earnest Money without either:

- 363 (i) Written, signed, and dated instructions from both Parties agreeing on the disposition of Earnest Money; or
- 364 (ii) An order from a court of competent jurisdiction directed to Escrow Agent that provides disbursement instructions.

365 Notwithstanding the above, Escrow Agent may dispense Earnest Money to Buyer if Buyer revokes Buyer's offer with a valid **Form**
366 **5.7 Seller Property Disclosure Statement (SPDS) Revocation of Offer** pursuant to ORS 105.462-105.490 or if Buyer and Seller reach
367 a separate agreement after the execution of this Agreement that instructs Escrow Agent on disposition of Earnest Money.

368 Section 49 shall dictate Earnest Money disposition unless there is a good faith dispute over the right to Earnest Money. Disputes
369 over Earnest Money shall be resolved according to the Section 50 Dispute Resolution provisions of this Agreement. The Parties
370 shall hold harmless, defend and indemnify Escrow and all Listing Brokers, Buyer's Brokers, and Principal Brokers from all claims,
371 actions, suits, charges and judgements whatsoever arising out of the Parties' failure to comply with the terms of this Agreement.

372 49. Property Earnest Money Disposition

373 **Buyer:** Upon termination, Buyer has the right to recover all Earnest Money when (i) the provisions of this Agreement or any
374 Addenda to this Agreement expressly permit such recovery; or (ii) either Party terminates this Agreement due to Seller's default.
375 Buyer's acceptance of all recovered Earnest Money does not constitute a waiver or release of other legal remedies or causes of
376 action available to Buyer in case of Seller's default.

377 **Seller:** Seller has the right to keep all Earnest money (i) upon successful Closing of this transaction, (ii) when the provisions of this
378 Agreement or any Addenda to this Agreement expressly permit such recovery, or (iii) either Party terminates this Agreement due
379 to Buyer's default and the provision under which Buyer is in default does not expressly permit Buyer to recover Earnest Money.
380 Buyer and Seller agree that the Earnest Money amount described on Page 1 of this Agreement is a binding liquidated sum that
381 represents Buyer and Seller's best reasonable estimate of Seller's damages in case of a default by Buyer. Buyer and Seller agree
382 that Seller's retention of the Earnest Money described on Page 1 of this Agreement is Seller's sole remedy against Buyer's default.

383 **50. Dispute Resolution:** Any dispute or claim that arises out of or that relates to this Agreement, or to the interpretation or breach
384 thereof, or to the existence, validity, or scope of this Agreement, shall be exclusively resolved in accordance with the dispute
385 resolution provisions of this Section, under the laws of Oregon, and in the county where the Property is located. It will not be
386 considered a waiver, release or violation of this provision to file a court action to preserve a statute of limitations, enable the
387 recording of a notice of lis pendens, or to file a mechanics lien.

388 Disputes between Buyer and Seller shall be exclusively resolved through the small claims court of the county in which the Property
389 is situated if the dispute falls within the jurisdiction of that court. The Parties knowingly and voluntarily waive their statutory and
390 constitutional right to have such matters resolved by jury trial or removed from the Small Claims Court to the Circuit Court.

391 All other disputes between Buyer and Seller, including disputes about the applicability of this provision, shall be submitted to
392 mediation, and if unresolved through mediation, to binding arbitration. Mediation shall take place through Arbitration Services
393 of Portland (ASP) unless Buyer's or Seller's agent is a member of the Portland Metropolitan Association of REALTORS® (PMAR), in
394 which case mediation shall take place through the PMAR Buyer and Seller Mediation program. Arbitration shall take place through
395 ASP, according to the then-existing rules of ASP.

396 The prevailing Party in any dispute resolution procedure (as determined by the judge, mediator or arbitrator, as applicable) shall
397 be entitled to recover all reasonable attorneys' fees, costs and expenses incurred at trial, on appeal, at mediation and at
398 arbitration unless the prevailing Party refused to participate in mediation, in which case the prevailing party shall not be entitled
399 to such fee, cost and expense recovery.

400 The following matters are excluded from this Dispute Resolution provision:

- 401 (i) Judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or land sale contract;
- 402 (ii) An eviction or forcible entry and detainer action;
- 403 (iii) Any matter within the jurisdiction of probate or bankruptcy court;
- 404 (iv) Matters that must be exclusively resolved under Article 17 of the Code of Ethics and Professional Standards Policies of the
405 National Association of REALTORS®; and

Buyer Initials _____

Seller Initials _____



OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT

(v) Matters related to contracts with Buyer or Seller that predate this Agreement and contain a mandatory mediation or arbitration provision.

ALL PARTIES TO THIS AGREEMENT HAVE BEEN ADVISED TO CONSULT INDEPENDENT LEGAL COUNSEL TO UNDERSTAND THE PROVISIONS OF THIS AGREEMENT AND BY CONSENTING TO THIS AGREEMENT, HEREBY WAIVE THE STATUTORY AND CONSTITUTIONAL RIGHT TO BRING ISSUES AND CLAIMS RELATED TO THIS AGREEMENT TO A TRIAL BY JUDGE OR JURY, OTHER THAN SMALL CLAIMS COURT PROCEEDINGS AS DESCRIBED ABOVE, IN ANY STATE OR FEDERAL ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY.

51. Assignment: Buyer may not assign this Agreement, or Buyer’s rights hereunder, without Seller’s prior written consent, unless the Parties indicate that assignment is permitted by the addition of “and/or assigns” on the line identifying the Buyer on the first page of this Agreement. This Agreement is binding upon and will inure to the benefit of duly authorized assigns.

52. Obligations Survive Death: This Agreement survives the death of either or both Parties and inures to and is binding upon their successors and estates.

53. Time is of the Essence: Time is of the essence in all terms, provisions, covenants, and conditions contained in this Agreement.

54. Severability: If any clause or provision of this Agreement is or becomes illegal, invalid, impossible to perform, or unenforceable under present or future laws effective during the term of this Agreement, the Parties intend that the remainder of this Agreement shall not be affected. The Parties intend that in lieu of each clause or provision of this Agreement that is or becomes illegal, invalid, impossible, or unenforceable, there be added as part of this Agreement a clause or provision as similar in terms as may be possible, legal, and enforceable.

55. Nonwaiver: The waiver by a Party of any breach, violation, or default of a provision of this Agreement will not operate as a waiver of any subsequent breach, violation, or default of that or of any other provision.

56. Entire Agreement; Modifications: This Agreement sets forth the final and exclusive understanding of the Parties, and there are no other representations, warranties, statements, or agreements between the Parties except as expressly set forth in this Agreement. Any modification to the terms of this Agreement must be in writing, dated and signed by Buyer and Seller.

57. Counterparts. This Agreement may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

Buyer’s Offer: Buyer’s signature below and delivery to Seller is an offer to enter into this Agreement on the terms above. Buyer’s offer automatically expires on _____ at 5:00pm; or _____ [Time] (“Offer Deadline”).

BUYER:
Buyer’s Signature _____ Date & Time _____
Buyer’s Signature _____ Date & Time _____
Buyer’s Signature _____ Date & Time _____
Buyer’s Signature _____ Date & Time _____

Seller’s Response: Seller: ACCEPTS
 REJECTS
 COUNTERS Buyer’s offer (use Form 2.1).

Seller will be bound by this Agreement only by selecting “ACCEPTS” and delivering a signed copy of this Agreement to Buyer prior to the Offer Deadline. Acceptance after the Offer Deadline will only be valid upon Mutual Acceptance of Form 2.3.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year accompanying the signatures below:

SELLER:
Seller’s Signature _____ Date & Time _____
Seller’s Signature _____ Date & Time _____
Seller’s Signature _____ Date & Time _____
Seller’s Signature _____ Date & Time _____

This Purchase and Sale Agreement was delivered/presented on:
_____, [Date], at _____ [Time]
_____, [Seller’s Agent Name]
_____, [Seller’s Agent Signature]

This Agreement is not to be used as an Earnest Money Receipt.