



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: _____



Sale Agreement # _____

1.3 OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT

1. Buyer and Seller enter into this Sale Agreement ("Agreement") for the purchase and sale of Oregon Manufactured and Floating Homes with existing tenancies or own spaces or slips in a marina or manufactured home park under the following terms and conditions. This is a legally binding contract. Parties should read this Agreement in its entirety. If Parties have questions about their obligations after reviewing this Agreement, they should seek competent legal and financial advice. **Buyer and Seller acknowledge that they have read and understand the Oregon REALTORS® Buyer and Seller Advisories, respectively.**

This form requires Buyer to input information about Seller and Property. Buyer should complete this form in its entirety based upon the best information available to Buyer. If Seller wishes to sell to Buyer but information about Seller or Property is inaccurate, Seller should not accept the offer as written and should submit a counteroffer with the corrected information.

2. Names of parties to this Agreement (the "Parties"):

Buyer _____	Seller _____
Buyer _____	Seller _____
Buyer _____	Seller _____
Buyer _____	Seller _____

3. Agreement to Purchase and Sell:

Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, the Property described in Section 4 under the terms and conditions described in this Agreement, which becomes binding upon Mutual Acceptance by Buyer and Seller.

4. Manufactured/Floating Home Description (the "Property"):

4a. Property is a: ☐ Manufactured Dwelling ☐ Floating Home

Park/Marina Address: _____ Space/slip #: _____ County of: _____

Manufacturer: _____ Registration #: _____

Serial #: _____

5. Space/Slip is: ☐ Owned (Form 4.4) ☐ Leased

If Leased, Landlord: _____

Phone #: _____ Email: _____

6. Financial Terms:

6a. Buyer offers to purchase the above described personal property and Seller's tenancy rights or real property rights, if any, in Property and the rental space/rental slip from Seller for the Purchase Price of \$ _____

6b. Earnest Money to be held by ☐ Escrow; or ☐ _____ (Client Trust Account Holder) \$ _____

6c. Remainder of Down Payment to be paid at or before Closing \$ _____

6d. Remainder of Purchase Price to be paid at Closing by ☐ Cash ☐ Loan ☐ Seller Financing \$ _____

6e. Buyer's closing costs and prepaid items to be paid by Seller (if applicable) in the amount of \$ _____

6f. If any amounts above are based on Contingent Funds or Nonliquid Funds, specify: _____

7. Seller Carried Financing. Purchase will use Seller-Carried financing ☐ Yes (Form 8.1) ☐ No

8. Loan Program (if applicable): ☐ Conventional ☐ FHA (Form 2.19) ☐ VA (Form 2.19) ☐ USDA ☐ ODVA ☐ Private Money
☐ Other (specify) _____. Buyer is pre-approved ☐ Yes (attach if available) ☐ No

9. Closing. Date: _____ Possession Date, if different: _____ (Form 2.16 or Form 2.17)

9a. Prorations will occur as of ☐ Closing ☐ Possession ☐ Other Date _____

10. Escrow (if applicable): Escrow Company/Agent _____ Officer _____

11. Included Items: All Fixtures and integral related items (see below definitions), and no Personal Property, except:

11a. Specifically included Personal Property in as-is condition at no value: _____

11b. Excluded Fixtures: _____

12. Construction: Home is new construction or has more than \$50k in remodeling within 90 days of Closing: ☐ Yes (Form 4.1) ☐ No

13. Tenants: Property is currently Tenant-Occupied ☐ Yes ☐ No

13a. If yes, Seller to issue termination notice to Tenant: ☐ Yes (Form 7.1) ☐ No (Form 4.2)

Buyer Initials _____

Seller Initials _____



OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT

- 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.

Buyer Initials _____

Seller Initials _____

OREGON MANUFACTURED AND FLOATING HOME PURCHASE AND SALE AGREEMENT

- 26. Financing Contingencies:** If the Parties have agreed that Buyer is purchasing the Property with a loan, Buyer's obligation to purchase Property is contingent upon (1) Buyer and Property qualifying for the agreed upon loan ("Loan Contingency") and (2) Lender's appraisal being equal to or greater than the purchase price ("Appraisal Contingency"). Buyer will notify Seller **within ☐ 2 Business Days; or ☐ _____ Business Days after receiving notification from lender that Buyer or Property fail to qualify for the loan** or that the Property has appraised below the Purchase Price ("Failed Financing Notice Timeline"). When Buyer notifies Seller that financing has failed, Buyer may give Seller a **Form 5.3 Buyer's Notice of Termination** with all Earnest Money returned to Buyer. If Buyer does not send a Buyer's Notice of Termination alongside the failed financing notice, Buyer and Seller may renegotiate the terms of this Agreement. If Buyer and Seller fail to reach an agreement **within ☐ 2 Business Days; or ☐ _____ Business Days after Seller receives notification from Buyer that Buyer or the Property fail to qualify for the loan** ("Financing Renegotiation Period"), either Party may terminate the Agreement within **2 Business Days** after the end of the Financing Renegotiation Period by delivering **Form 5.3 or Form 5.4 Notice of Termination** to the other Party, stating that the Parties failed to renegotiate the financing terms of the Agreement and indicating that all Earnest Money shall be returned to Buyer, unless Buyer: (i) misrepresented Buyer's financial information, (ii) has failed to fulfill duties regarding financing described in Section 25 above after receiving a **Form 5.2 Notice of Default from Seller**, or (iii) failed to give Seller required notice during the Failed Financing Notice Timeline. In such an event of Buyer misrepresentation or failure to comply with duties, Seller has the right to Earnest Money under this Agreement. 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 Financing Renegotiation Period, the Parties will be deemed to have approved the transaction without the Financing Contingency, and Buyer will be deemed to have released Buyer's rights under the Financing Contingency.
- 27. Proof of Funds for Cash Purchases:** If purchasing with cash, **within ☐ 2 Business Days; or ☐ _____ Business Days; or ☐ at the time of the offer** ("Proof of Funds Deadline"), Buyer will provide to Seller verification, reasonably satisfactory to Seller, of sufficient and available funds to Close this transaction if Buyer is paying in cash ("Proof of Funds"). Buyer represents that Buyer is not relying on any contingent source of funds unless specifically set forth in this Agreement or in an attached **Form 2.2 General Addendum** or **Form 2.10 Buyer's Contingent Right to Purchase**. For the purposes of this Agreement, contingent sources of funds including 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 or Counteroffer, Seller may terminate this transaction with no further obligation to Buyer by Promptly providing Buyer with **Form 5.4 Seller's Notice of Termination**, and all Earnest Money shall be refunded to Buyer under the following circumstances:
- (i) Buyer fails to provide Proof of Funds before the Proof of Funds Deadline; or
 - (ii) Seller is dissatisfied with the Proof of Funds and Seller's dissatisfaction is objectively reasonable and communicated to Buyer in writing within **2 Business Days** after receiving the unsatisfactory Proof of Funds from Buyer.
- Seller's right to terminate the transaction for the above reasons will cease when Seller received satisfactory proof of funds from buyer, or at Closing, whichever happens earlier.
- 28. Rental Document Contingency:** Seller shall Promptly inform Landlord of Seller's intention to sell the Property and shall Promptly request Landlord provide Buyer with copies of (i) the Rental Agreement and Park/Marina Rules, (ii) the Statement of Policy, or (iii) a copy of applicable rules for screening and acceptance of a purchaser ("Rental Documents"). Unless waived in writing by Buyer, after receiving the Rental Documents Buyer shall have **☐ 10 Business Days; or ☐ _____ Business Days** ("Rental Document Period") to complete all negotiations with Seller and/or unconditionally terminate the transaction by giving Seller a **Form 5.3 Buyer's Notice of Termination** stating Buyer's unconditional disapproval of any Rental Documents. If Buyer terminates the transaction pursuant to this Section, all Earnest Money will be returned to Buyer. Buyer's failure to **deliver Form 5.3 Buyer's Notice of Termination** to Seller based on the unconditional disapproval during this Rental Document Period constitutes Buyer's acceptance of the condition of the property.
- 29. Due Diligence Contingency:** Unless waived in writing by Buyer, Buyer has the right to have the property and all its components inspected by Oregon-licensed professionals, to have the Property reviewed, surveyed, or otherwise tested for all matters affecting the suitability of the Property for Buyer's intended use and/or reasonably related to the purchase or economic feasibility of the Property. Invasive inspections, or tests or inspections by unlicensed persons must be agreed to in writing by the Seller. Float inspections, mold tests, pest inspections, dry rot inspections, sewer scopes, radon testing, and structural inspections will not be considered "Invasive Inspections." Buyer is responsible for restoration of the Property following any inspections performed on Buyer's behalf. Buyer must provide reasonable notice to Seller of any inspections taking place and Seller must provide reasonable access for Buyer's inspections. Buyer shall pay for all inspections, tests, and reviews unless the Parties agree otherwise on a **Form 2.2 General Addendum**.

Buyer Initials _____

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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Seller Initials _____

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real property solely for the purpose of preventing the physical property from damage or causing injury as a result of tipping, falling or sliding is not “permanently attached.”

Mutual Acceptance: “Mutual Acceptance” of a document occurs when both Buyer and Seller have signed and delivered the document, with no modification of terms, to the other Party.

Nonliquid Funds: Money that is not currently available to the Buyer without some kind of transfer, such as 401K account balances, stock, cryptocurrency, or other things of value that Buyer must first sell or liquidate before realizing a cash sum.

Parties/Party: “Parties” refers to Buyer and Seller and “Party” refers to either the Buyer or the Seller, as determined by context.

Personal Property: Any physical property not permanently attached to real property and not otherwise defined as a Fixture.

Possession: When the Buyer has the legal right to occupy the Property, subject to any Tenancies.

Promptly: As soon as is practicable and no more than two Business Days.

40. Headlines: Headings at the beginning of each section and subsection are solely for convenience of reference.

41. Included Items: All Fixtures and no Personal Property are included in this sale unless otherwise stated on Page 1 of this Agreement or in an addendum to this Agreement. If any fixtures or personally property included in this sale are controlled by wifi, Bluetooth or similar technology, Seller will promptly notify Buyer and will provide Buyer with all necessary instructions and access information at Closing.

42. Additional Seller Representations: Unless otherwise disclosed in writing, Seller represents the following:

- (i) At the time Buyer is entitled to Possession, Seller will deliver to Buyer the Property and all its included components in substantially the same condition as when Buyer submitted Buyer’s offer to purchase.
- (ii) Seller will keep the Property fully insured through Closing and shall keep utilities paid through Closing.
- (iii) Seller represents that Seller has no Actual Knowledge of any liens or assessments to be levied against the Property, of any boundary disputes or encroachments related to the property, of any violation of law related to the Property, or of any material defects related to the Property not otherwise described in in this Agreement or in any addenda thereto or in a Seller’s Property Disclosure Statement (if provided to Buyer).
- (iv) Seller has no Actual Knowledge of any undisclosed hazardous substances, as classified by state and federal law, in or about the Property other than substances contained in appliances or equipment. Seller has disclosed the presence of any hazardous substances Seller either knows of or has received written notice from a governmental agency regarding. Asbestos commonly exists in building material in housing, and may be present in the Property outside Seller’s knowledge. Seller has an obligation to Promptly notify Buyer if Seller gains Actual Knowledge of information that makes any representations made by Seller about the condition of the property in this Agreement or in any associated disclosures materially false.

43. Buyer Acknowledgement of Condition of Property: Buyer acknowledges that, subject to the representations made by Seller in this Agreement or any addenda thereto, and the representations made by Seller in Seller’s Property Disclosure Statement (if any), Buyer accepts the present condition of the Property and is purchasing the Property in “as-is, where-is” condition. Neither Buyer’s nor Seller’s agent has a duty to investigate property conditions. Buyer is responsible for Buyer’s own diligent investigation of property conditions. Nothing in this paragraph diminishes Buyer’s rights under any express contingencies included in this Agreement.

44. Proration of taxes, fees, utilities, rents and deposits: Unless otherwise agreed in writing:

Buyer shall be responsible for all property-related taxes, fees, and utility charges, and shall be entitled to all property-related rents and other income that accrue after the date identified for Prorations on Page 1. If Buyer is taking Property subject to tenant, all deposits held by Seller on behalf of tenant shall be transferred to Buyer. If there is propane or heating oil on the Property, Buyer 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 of the fuel at the time of measuring.

Seller shall be responsible for paying all property-related taxes, fees and utility charges, and shall be entitled to all property-related rents and income, that accrue prior to the date identified for Prorations on Page 1.

All funds required to be exchanged or prorated between the Parties pursuant to this section other than propane or heating oil, shall be handled through Escrow. Real estate transfer taxes and escrow fees, if any, are split evenly between the parties.

45. Closing Costs: Compensation for real estate agents will be paid at Closing according to the terms of any written compensation agreement between the Parties and their agents/agent’s firms and/or between the agents/agent’s firms. Unless otherwise agreed in writing or prohibited by Buyer’s loan program, Closing Costs shall be divided as follows:

Buyer shall pay at or before Closing: Buyer’s filing fees, Buyers closing costs not agreed to be paid by Seller, and, if applicable, lender fees and cost of lender’s insurance policy.

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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 costs agreed to be paid by Seller in this Agreement.

46. Closing, Possession, Property Condition, Cleaning, State Withholdings: Closing shall occur on the date identified on Page 1 of this Agreement as "Closing Date," or earlier if agreed upon by the Parties. Unless otherwise agreed in writing, Closing and 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 day when the county recording office is closed, the Closing Date is the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed.

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

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

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

The following matters are excluded from this Dispute Resolution provision:

(i) A Party is in violation of an obligation or requirement of this Agreement or any Addendum thereto, and the Party is given 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 terms in this Agreement; and

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

The defaulting Party may cure the default by performing the required action or obligation within the Cure Period or by providing the other Party reasonable written assurances that prove that the claim of default was in error. If a provision of the Agreement 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) 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 of Default based on that provision.

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

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

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

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 Termination** without first sending a Notice of Default and Opportunity to Cure, (ii) a Party misrepresented a material fact related 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 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 termination.

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

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

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

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

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

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

49. Property Earnest Money Disposition

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

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

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

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

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

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

The following matters are excluded from this Dispute Resolution provision:

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

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(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.