

5.7 SELLER PROPERTY DISCLOSURE STATEMENT (SPDS) REVOCATION OF OFFER

1 **1. Property Address or Description:** _____

2 **2. Names of Parties to this Sale Agreement:**

3 Buyer _____	3 Seller _____
4 Buyer _____	4 Seller _____
5 Buyer _____	5 Seller _____
6 Buyer _____	6 Seller _____

7 **3. Statutory Revocation Right.** Unless Buyer waived their rights or an exclusion under ORS 105.470 has been claimed, Buyer has a
 8 right to receive **Form 3.1 Seller's Property Disclosure Statement** or comparable form ("SPDS") from Seller pursuant to ORS 105.462 –
 9 105.490, when Buyer makes a written offer to purchase the Property. After the SPDS is delivered to Buyer or to Buyer's Agent, Buyer
 10 has **5 Business Days** to revoke Buyer's offer by delivering to Seller a copy of this separate, signed, written statement of revocation.

11 If Seller failed to provide the SPDS or refused to provide the SPDS, Buyer may revoke Buyer's offer by delivering Seller a copy of this
 12 separate, signed, written statement of revocation at any time before Closing.

13 **4. Escrow Instructions.** If Buyer revokes Buyer's offer pursuant to this Statutory Revocation of Offer form, under ORS 105.475(5),
 14 Escrow may immediately dispense back to Buyer all Earnest Money and other deposits and considerations delivered to Escrow as part
 15 of the Sale Agreement, and the Buyer's offer shall be considered void. For Escrow to dispense the Earnest Money and other deposits
 16 and considerations back to Buyer, Buyer must provide Escrow a copy of this Statutory Revocation of Offer. Earnest Money and other
 17 deposits and considerations shall be returned to Buyer regardless of Seller's intent to dispute this Statutory Revocation of Offer. Any
 18 provisions of this document that apply to "Escrow" apply equally to any other party holding Earnest Money and other deposits and
 19 considerations under the above reference Sale Agreement.

20 **5. SPDS delivered to Buyer or Buyer's Agent.**

- 21 _____ [Date], received by Buyer or Buyer's Agent.
 22 SPDS was never delivered to Buyer or Buyer's Agent.

23 **6. Statement of Revocation.** Buyer represents that Buyer has not waived the right to receive the SPDS or claimed any exclusions under
 24 ORS 105.470, and revokes Buyer's offer on Sale Agreement # _____ pursuant to the following:

- 25 Buyer disapproves of Seller's Property Disclosure Statement within **5 Business Days** after delivery of the Seller's Property
 26 Disclosure Statement.
 27 Seller failed or refused to provide the Seller's Property Disclosure Statement to Buyer or Buyer's Agent and Buyer
 28 disapproves of the Seller's Property Disclosure Statement prior to Closing.

29 **7. Buyer's Instructions to Escrow.** Pursuant to ORS 105.475(5), Buyer instructs Escrow to distribute Earnest Money and all other
 30 deposits and considerations, if any, back to the Party that paid such Earnest Money or deposit or consideration. Buyer has not made
 31 a material misrepresentation in the above Statutory Revocation of Offer. When all Earnest Money and other deposits and
 32 considerations have been returned to the Buyer, Buyer will sign a written release and indemnification of Escrow and release Escrow
 33 from all liability for the Earnest Money and other deposits and considerations.

34 **8. Escrow/Title Company:** _____

35 **9. Escrow/Title Officer:** _____

36 **10. Escrow Number:** _____

37 **11. Buyer's Signatures**

38 Buyer: _____ Print: _____ Dated: _____
 39 Buyer: _____ Print: _____ Dated: _____
 40 Buyer: _____ Print: _____ Dated: _____
 41 Buyer: _____ Print: _____ Dated: _____