



Sale Agreement # _____

7.1 TENANT VACANCY ADDENDUM

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

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

3 Buyer _____ Seller _____

4 Buyer _____ Seller _____

5 Buyer _____ Seller _____

6 Buyer _____ Seller _____

7 **3. Tenancy General Information.**

8 Date Tenancy began: _____

9 Tenancy is month-to-month fixed term lease ending _____ other (describe) _____

10 **4. Primary Residence.** Buyer intends to occupy home as a primary residence: Yes No.

11 **5. Limited Use of this Form; Buyer and Seller Obligated to Consult Experts.** This form is for use when Buyer is purchasing a tenant
12 occupied property and a termination notice will be issued to the Tenant by Seller under ORS 90.427. Buyer and Seller must each
13 consult qualified experts to determine (i) if this termination is lawful, (ii) the proper termination timelines and procedures, and (iii)
14 required relocation assistance amounts, if any. Buyer's and Seller's real estate agents are not experts in landlord-tenant laws and
15 Buyer and Seller are not relying on any statements by Buyer's or Seller's real estate agent with respect to the requirements for lawfully
16 terminating a tenancy. Use of this form is not a substitute for competent legal advice.

17 A **Form 4.2 Investment Property Addendum** should be used (i) in addition to this Addendum if a termination notice will be issued by
18 Seller and the Property is a duplex or multi-family housing unit that will house both Buyer and one or more tenants, and (ii) instead of
19 this Addendum if Buyer is purchasing a tenant occupied property and Seller will not be issuing a termination notice.

20 **6. Seller Representations and Duties.** Seller shall provide Buyer with a copy of the rental agreement between Seller or Seller's agent
21 and Tenant ("Lease") within **2 Business Days** of Mutual Acceptance, with all personally identifying information other than Tenant's
22 name redacted. Seller shall strive to provide Buyer with a copy of a **Form 7.2 Tenant Estoppel Certificate**, signed by Tenant along with
23 other redacted rental documents. **Seller shall deliver a termination notice and any required relocation assistance to the Tenant by**
24 _____ **[Date]**, in compliance with the rental agreement and all federal, state and local laws. Seller shall Promptly provide
25 a copy of such termination notice to Buyer, along with evidence of any relocation assistance paid and evidence of the precise time,
26 date and method that the notice was delivered. At any point prior to Closing, if Seller has reason to believe that termination of tenancy,
27 or the Tenant's vacancy of the dwelling unit, cannot or will not be accomplished by the end of the period provided in the termination
28 notice, Seller shall immediately notify Buyer.

29 **7. Buyer Notice Review Period.** Upon receipt of a copy of the rental agreement, termination notice, evidence of any relocation
30 assistance paid (or a written statement that no relocation assistance was paid), and evidence of the time, date and delivery method
31 of notice, Buyer has **5 Business Days** or _____ **Business Days** ("Notice Review Period") to review the notice and evidence for
32 compliance with the rental agreement and Oregon laws and to ensure Buyer's satisfaction with the date of tenancy termination, or, if
33 notice is found to be defective, to renegotiate with Seller or to terminate the transaction by delivering a **Form 5.3 Notice of**
34 **Termination** to the Seller. Buyer's failure to terminate during the Notice Review Period does not release Buyer's right to terminate
35 under the Vacancy Contingency below, if selected.

36 **8. Relocation Assistance.** Seller will pay any required relocation assistance due to Tenant. Parties agree that Buyer will reimburse
37 Seller for relocation assistance: Yes No.

38 **9. Vacancy Contingency.** This transaction is subject to the Vacancy Contingency: Yes No.
39 If this transaction is subject to the Vacancy Contingency, Buyer's agreement to purchase Property is contingent upon Tenant having
40 vacated the Property at the end of the period described in the tenant's termination notice ("Termination Date") if the Termination
41 Date is prior to Closing. If Closing occurs before the end of the period described in the tenant's termination notice, Buyer will be
42 assumed to have released any rights under this Vacancy Contingency at Closing.
43 If Tenant remains on Property after the end of the Termination Date, Seller must Promptly notify Buyer. Buyer then has **2 Business**
44 **Days** or _____ **Business Days** ("Vacancy Failure Period") to either:

Buyer Initials _____

Seller Initials _____



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- 45 (A) Terminate this transaction, with a refund of Earnest Money, by providing a **Form 5.3 Buyer's Notice of Termination** to Seller
- 46 within the Vacancy Failure Period; or
- 47 (B) Renegotiate the terms of this Agreement with Seller.
- 48 If Buyer and Seller agree to renegotiated terms in writing, or Buyer fails to provide a Notice of Termination within the Vacancy Failure
- 49 Period, this contingency will be deemed to be released by Buyer.

▶ 50 **10. Assignment of Lease. (If no Vacancy Contingency, or if Vacancy Contingency is released)**

51 By signing below, the Buyer and Seller agree to assign all of Seller's interest in the Lease to Buyer upon successful Closing of Sale

52 Agreement, and Buyer agrees to assume all rights, liabilities, and duties therein related to the Lease upon successful Closing of Sale

53 Agreement. Buyer shall perform each and every duty and obligation of Seller under the Lease and agrees to be bound by all terms and

54 provisions in the Lease as if it had been executed by Buyer. Upon execution of this Addendum, Seller shall Promptly notify Tenant of

55 proposed assignment.

56 If Tenant has already paid rent on the most recent installment payment of the Lease, Seller shall credit to Buyer at Closing a pro-rata

57 share of that installment payment based on the number of days remaining in the installment payment period after Closing.

▶ 58 **11. Seller Indemnification:** Seller agrees to indemnify Buyer from any and all claims, suits or judgments against Buyer, including all

59 reasonable attorneys' fees, costs and expenses incurred at trial, on appeal, at mediation and at arbitration, resulting from Seller's

60 failure to give a proper termination notice to Tenant or any Seller violation of the rental agreement or Oregon law.

▶ 61 **12. Buyer Responsibilities.** Unless this transaction is subject to the Vacancy Contingency, if Seller meets Seller's duties under this

62 Agreement, Buyer's failure to Close because Tenant continues to occupy the Property will constitute a breach of this Agreement and

63 a Default under the Sale Agreement, and Seller will have the right to Earnest Money. Buyer is responsible for verifying that Closing

64 Date allows sufficient time for Seller's lawful termination of tenancy and for Buyer to meet any occupancy timeline requirements of

65 federal, state or local law and Buyer's lender.

▶ 66 **13. Landlord-Tenant Law.** All timelines, notice content requirements, accompanying document requirements, delivery methods and

67 relocation assistance requirements related to tenancy termination notices are governed by state and local law and, in some cases,

68 federal law.

▶ 69 **14. Counterparts.** This Tenant Vacancy Addendum may be executed simultaneously or in counterparts, each of which shall be

70 deemed an original, but all of which together shall constitute one and the same Agreement.

71 **15. By signing below, the Parties agree to the terms of this addendum and make it part of the above referenced Sale Agreement:**

72 Buyer: _____ Dated: _____

73 Buyer: _____ Dated: _____

74 Buyer: _____ Dated: _____

75 Buyer: _____ Dated: _____

76

77 Seller: _____ Dated: _____

78 Seller: _____ Dated: _____

79 Seller: _____ Dated: _____

80 Seller: _____ Dated: _____