

7.3 LEASED OR FINANCED EQUIPMENT 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. Leased or Financed Equipment.** The Property contains one or more pieces of equipment or systems ("Equipment") subject to a
8 lease, license, easement, financing and/or security agreement ("Third-Party Agreements") with a third-party provider ("Third-Party")
9 and the equipment or systems are affixed to the Property or transferring with the Property. A separate **Form 7.3 Leased or Financed**
10 **Equipment Addendum** will be required for each individual Equipment system.

11 **4. Records.** Within **5 Business Days** of Mutual Acceptance, Seller shall provide Buyer with all owner's manuals, contact information,
12 lease or financing information, contract terms, and other documents related to the Equipment (collectively, the "Assumption
13 Documents").

14 **5. Buyer Assumption.** Buyer shall assume the Third-Party Agreements at Closing, if permitted under the terms of the Third-Party
15 Agreements. Buyer and Seller shall cooperate to ensure the Third Party has timely notice of the Sale Agreement, and that Third-Party
16 has approved the assumption and transfer of Equipment prior to Closing. The Parties shall use the Leased or Financed Equipment
17 Assumption Agreement attached to this form to transfer the Third-Party Agreements, unless the Third-Party has an alternate
18 agreement for accomplishing the same purpose, in which case Buyer and Seller shall use that agreement. Buyer, Seller and Third-Party
19 should all receive a copy of the Leased or Financed Equipment Assumption Agreement to review and sign.

20 Buyer shall have **5 Business Days** after receiving Assumption Documents to review said documents and determine whether the terms
21 of the assumption are acceptable ("Assumption Rejection Period"). Buyer may terminate this transaction within the Assumption
22 Rejection Period by providing Seller with a **Form 5.3 Buyer's Notice of Termination** stating that Buyer disapproves of the Assumption
23 Documents within the Assumption Rejection Period.

24 **6. List of Leased or Financed Equipment.** The following Leased or Financed Equipment is present on the Property:

- 25 Solar Panels and attendant Solar Panel Systems. (batteries, meters, converters, cables, inverters, etc.)
- 26 Home Alarm System.
- 27 Propane Tank.
- 28 Satellite Dish and attendant Satellite Dish Systems.
- 29 Other: _____

30 **7. Failure, Impossibility, or Refusal of Assumption.** Transferring the Property subject to a Third-Party Lease or Financing Agreement
31 may not be possible under the terms of the Third-Party Agreement. If assumption of the Third-Party Agreement is impossible, if Third
32 Party refuses to allow the assumption, or if the terms of the Assumption Documents are not acceptable to Buyer, Buyer and Seller
33 shall negotiate prior to Closing to determine whether:

- 34 (i) The Parties notify the Third Party to remove the Leased or Financed Equipment and proceed with the Sale Agreement
35 and modify the Purchase Price;
- 36 (ii) Seller purchases the Leased Equipment outright and transfers it as included Personal Property or Fixtures within the
37 Sale Agreement, increasing the Purchase Price by the cost of the Leased or Financed Equipment, or
- 38 (iii) Buyer terminates the Sale Agreement with a **Form 5.3 Buyer's Notice of Termination** due to either Buyer refusal
39 to assume the Leased or Financed Equipment or the inability to transfer Leased or Financed Equipment.

40 If Buyer terminates the Sale Agreement after the Assumption Rejection Period due to Buyer's refusal to assume the leased or financed
41 equipment, Seller shall be entitled to the Earnest Money funds. In all other cases of termination under this Section, Buyer shall be
42 entitled to the Earnest Money funds.

43 **8. By signing below, the Parties agree to the terms of this Addendum and make it part of the above referenced Sale Agreement:**

44 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

45 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

46 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

47 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

LEASED OR FINANCED EQUIPMENT ASSUMPTION AGREEMENT

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. Leaseholder/Lender/Trustee:** _____

8 **4. Real Estate Agent Disclaimer.** Buyer and Seller's real estate agents are not qualified to provide advice about the legality, sufficiency,
9 or benefits of this Assumption Agreement. If Leaseholder, Buyer or Seller are uncertain as to the meaning of terms contained in this
10 Agreement or desire a professional explanation of any of the terms herein, they are advised to seek independent counsel for further
11 advising.

12 **5. Assignment.** On _____ [Date], Leaseholder and Seller entered into a binding lease or financing agreement
13 ("Agreement"), and this Agreement was for the leasing or purchase of:

14 Solar panels and attendant systems Home alarm system Satellite dish and attendant systems.

15 Propane tank Other: _____

16 Seller desires to transfer the rights, title, and interest given to them in the Agreement to Buyer, and Buyer desires to accept the rights,
17 title, and interest in said Agreement, along with all attendant obligations, as a part of Sale Agreement # _____

18 Leaseholder approves of the transfer and shall permit Buyer to assume all rights, title, and interest in the Agreement.

19 Seller therefore assigns and transfers the Lease Agreement to Buyer upon successful Closing of the Sale Agreement, together with all
20 the rights, title, and interest in and to the Lease Agreement, subject to all conditions and terms contained therein.

21 Leaseholder and Seller affirm that Seller is not in default under the Lease Agreement and that all payment due under the Lease
22 Agreement have been made as of signature of this Agreement. Leaseholder and Seller affirm that there are no other claimants to the
23 Seller's interest in the Lease Agreement.

24 **6. Assumption.** Buyer assumes all rights, title, and interest in and to the Lease Agreement at Closing, subject to all conditions and
25 terms contained therein.

26 Buyer shall assume all rental payments due after the date of this Agreement and shall perform all duties and obligations required
27 under the Lease Agreement.

28 **7. Indemnity.** Buyer and Seller agree to indemnify the Leaseholder and hold them harmless from and against all claims, liens, damages,
29 demands, causes of action, liabilities, lawsuits, and other costs and expenses asserted against or incurred by Buyer or Seller by reason
30 of or arising out of any failure of Buyer or Seller to perform or observe the obligations, covenants, terms, and conditions under the
31 Lease Agreement.

32 **8. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors
33 and assigns.

34 **9. Governing Law.** This Agreement shall be governed by the laws of the State of Oregon.

35 **10. Counterparts.** This Agreement may be executed in any number of counterparts and by each Party on separate counterparts. All
36 such counterparts will constitute one and the same instrument.

37 **11. By signing below, the Parties agree to the terms of this Addendum and make it part of the above referenced Sale Agreement:**

38 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

39 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

40 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

41 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

42 **12. Consent of Leaseholder.**

43 Without prejudice to its rights under the Lease Agreement, Leaseholder hereby consents to the Assignment by Seller to Buyer of the
44 Lease Agreement on the terms set forth in this Agreement and in the Lease Agreement. This consent shall not be construed as consent
45 to further assignment or sublease of any portion of the Leased Equipment by Seller or Buyer.

46 Leaseholder: _____ Dated: _____