

**COMMERCIAL ASSOCIATION OF REALTORS® OREGON/SW WASHINGTON  
PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY**  
(Oregon Commercial Form)

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**AGENCY ACKNOWLEDGMENT**

Buyer shall execute this Acknowledgment concurrent with the execution of the Agreement below and prior to delivery of that Agreement to Seller. Seller shall execute this Acknowledgment upon receipt of the Agreement by Seller, even if Seller intends to reject the Agreement or make a counter-offer. In no event shall Seller's execution of this Acknowledgment constitute acceptance of the Agreement or any terms contained therein.

Pursuant to the requirements of Oregon Administrative Rules (OAR 863-015-0215), both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and by execution below acknowledge and consent to the agency relationships in the following real estate purchase and sale transaction as follows:

- (a)  (agent name) \_\_\_\_\_ of \_\_\_\_\_ firm) (Selling Licensee) is the agent of (check one):  
 Buyer exclusively;  Seller exclusively;  both Seller and Buyer ("Disclosed Limited Agency")
- (b)  (agent name) \_\_\_\_\_ of \_\_\_\_\_ (firm) (Listing Licensee) is the agent of (check one):  
 Buyer exclusively;  Seller exclusively;  both Seller and Buyer ("Disclosed Limited Agency").

If the name of the same real estate firm appears in both Paragraphs (a) and (b) above, Buyer and Seller acknowledge that a principal broker of that real estate firm shall become the Disclosed Limited Agent for both Buyer and Seller, as more fully set forth in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and the named real estate licensee(s).

**ACKNOWLEDGED**

Buyer: (print) \_\_\_\_\_ (sign) \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: (print) \_\_\_\_\_ (sign) \_\_\_\_\_ Date: \_\_\_\_\_

Seller: (print) \_\_\_\_\_ (sign) \_\_\_\_\_ Date: \_\_\_\_\_

Seller: (print) \_\_\_\_\_ (sign) \_\_\_\_\_ Date: \_\_\_\_\_

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**PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY**

1 Dated: \_\_\_\_\_  
2 BETWEEN: \_\_\_\_\_ ("Seller")  
3 Address: \_\_\_\_\_  
4 AND: \_\_\_\_\_ ("Buyer")  
5 Address: \_\_\_\_\_

6 Buyer offers to buy and acquire from Seller (i) the real property and all improvements  
7 thereon commonly known as \_\_\_\_\_ and located at \_\_\_\_\_ in the City of \_\_\_\_\_, County of  
8 \_\_\_\_\_, Oregon legally described on Exhibit A, attached hereto and incorporated herein by  
9 reference (the "Property") and [check box if applicable , (ii) all of Seller's right, title and  
10 interest in and to certain lease(s) by which the Property is demised as described on Exhibit B  
11 attached hereto and incorporated herein by reference (the "Leases"). If no legal description is  
12 attached, Buyer and Seller will attach a legal description upon receipt and reasonable  
13 approval by both parties of the Preliminary Commitment or, if applicable, the Survey. As  
14 partial consideration for the assignment of the Lease(s) to Buyer, at the Closing (as defined  
15 in Section 7 hereof) Buyer shall assume all of the obligations of the Lessor under the Lease  
16 which first accrue on or after the Closing Date (as defined in said Section 7). The parties  
17 shall accomplish such assignment and assumption by executing and delivering to each other  
18 through Escrow an Assignment of Lessor's Interest Under Lease substantially in the form of  
19 Exhibit B attached hereto (the "Assignment"). The occupancy of the Property by the Lessees  
20 under such Leases are hereinafter sometimes referred to as the "Tenancies".

21  
22 1. Purchase Price. The total purchase price is \_\_\_\_\_ dollars (\$\_\_\_\_\_) (the  
23 "Purchase Price") payable as follows:\_\_\_\_\_.

24  
25 1.1. Earnest Money Deposit. Upon execution of this Agreement, Buyer shall deliver  
26 to the Escrow Holder as defined in herein, for the account of Buyer \$\_\_\_\_\_ as earnest money  
27 (the "Earnest Money") in the form of  cash or  check or  promissory note (the "Note").  
28 If the Earnest Money is in the form of a check being held un-deposited by the  Listing   
29 Selling Firm, it shall be deposited no later than 5 PM Pacific Time three days after execution  
30 of the Agreement by Buyer and Seller in the  Listing  Selling Firm's Clients' Trust  
31 Account  to the Escrow (as hereinafter defined). If the Earnest Money is in the form of the  
32 Note, it shall be due and payable no later than 5 PM Pacific Time one day  after execution  
33 of this Agreement by Buyer and Seller or  after satisfaction or waiver by Buyer of the  
34 conditions to Buyer's obligation to purchase the Property set forth in this Agreement or   
35 Other:\_\_\_\_\_. If the Note is not redeemed and paid in full when due, then (i) the Note shall be  
36 delivered and endorsed to Seller (if not already in Seller's possession), (ii) Seller may collect  
37 the Earnest Money from Buyer, either pursuant to an action on the Note or an action on this  
38 Agreement, and (iii) Seller shall have no further obligations under this Agreement. The  
39 purchase and sale of the Property shall be accomplished through an escrow (the "Escrow")  
40 which Seller has established or will establish with \_\_\_\_\_ (the "Title Company") and the  
41 Earnest Money shall be deposited with  Title Company or  Other: \_\_\_\_\_ The Earnest  
42 Money shall be applied to the payment of the purchase price for the Property at Closing. Any  
43 interest earned on the Earnest Money shall be considered to be part of the Earnest Money.  
44 The Earnest Money shall be returned to Buyer in the event any condition to Buyer's obligation  
45 to purchase the Property shall fail to be satisfied or waived through no fault of Buyer.

1  
2           2.     Conditions to Purchase. Buyer's obligation to purchase the Property is  
3 conditioned on the following:  none or  Buyer's approval of the results of (i) the Property  
4 inspection described in Section 3 below and (ii) the document review described in Section 4  
5 and (iii) (describe any other condition)\_\_\_\_\_. If for any reason in Buyer's sole discretion,  
6 Buyer has not given written waiver of these conditions, or stated in writing that these  
7 conditions have been satisfied, by written notice given to Seller within \_\_\_\_\_ days after the  
8 delivery of a fully executed Agreement to Buyer and Seller, this Agreement shall be deemed  
9 automatically terminated, the Earnest Money shall be promptly returned to Buyer, and  
10 thereafter, except as specifically provided to the contrary herein, neither party shall have any  
11 further right or remedy hereunder.  
12

13           3.     Property Inspection. Seller shall permit Buyer and its agents, at Buyer's  
14 sole expense and risk, to enter the Property at reasonable times after reasonable prior  
15 notice to Seller and after prior notice to the tenants of the Property as required by the  
16 tenants' leases, if any, to conduct any and all inspections, tests, and surveys concerning the  
17 structural condition of the improvements, all mechanical, electrical and plumbing systems,  
18 hazardous materials, pest infestation, soils conditions, wetlands, Americans with Disabilities  
19 Act compliance, and all other matters affecting the suitability of the Property for Buyer's  
20 intended use and/or otherwise reasonably related to the purchase of the Property including  
21 the economic feasibility of such purchase. Buyer shall indemnify, hold harmless, and defend  
22 Seller from all liens, costs, and expenses, including reasonable attorneys' fees and experts'  
23 fees, arising from or relating to Buyer's entry on and inspection of the Property. This  
24 agreement to indemnify, hold harmless, and defend Seller shall survive closing or any  
25 termination of this Agreement.  
26

27           4.     Seller's Documents. Within \_\_\_\_\_ days after the Execution Date, Seller shall  
28 deliver to Buyer, at Buyer's address shown below, legible and complete copies of  
29 the following documents and other items relating to the ownership, operation, and  
30 maintenance of the Property, to the extent now in existence and to the extent such items are  
31 within Seller's possession or control: \_\_\_\_\_.  
32

33           5.     Title Insurance. Within \_\_\_\_\_ days after the Execution Date, Seller shall open  
34 the Escrow with the Title Company and deliver to Buyer a preliminary title report from the  
35 Title Company (the "Preliminary Commitment"), showing the status of Seller's title to the  
36 Property, together with complete and legible copies of all documents shown therein  
37 as exceptions to title ("Exceptions"). Buyer shall have \_\_\_\_\_ days after receipt of a copy of  
38 the Preliminary Commitment and Exceptions within which to give notice in writing to Seller of  
39 any objection to such title or to any liens or encumbrances affecting the Property. Within  
40 \_\_\_\_\_ days after the date of such notice from Buyer, Seller shall give Buyer written notice of  
41 whether it is willing and able to remove the objected-to Exceptions. Within \_\_\_\_\_ days after  
42 the date of such notice from Seller, Buyer shall elect whether to (i) purchase the Property  
43 subject to those objected-to Exceptions which Seller is not willing or able to remove or (ii)  
44 terminate this Agreement. On or before the Closing Date (defined below), Seller shall remove  
45 all Exceptions to which Buyer objects and which Seller agrees Seller is willing and able to  
46 remove. All remaining Exceptions set forth in the Preliminary Commitment and agreed to by  
47 Buyer shall be deemed "Permitted Exceptions." The title insurance policy to be delivered by  
48 Seller to Buyer at Closing shall contain no Exceptions other than the Permitted Exceptions,  
49 any Exceptions caused by Buyer and the usual preprinted Exceptions contained in an owner's  
50 standard ALTA form title insurance policy.

1  
2 6. Default; Remedies. Notwithstanding anything to the contrary contained in this  
3 Agreement, in the event Buyer fails to deposit the Earnest Money Deposit in Escrow strictly  
4 as and when contemplated under Section 1.1 above, Seller shall have the right at any time  
5 thereafter to terminate this Agreement and all further rights and obligations hereunder by  
6 giving written notice thereof to Buyer. If the conditions, if any, to Buyer's obligation to  
7 consummate this transaction are satisfied or waived by Buyer and Buyer nevertheless fails,  
8 through no fault of Seller, to close the purchase of the Property, Seller's sole remedy  
9 shall be to retain the Earnest Money paid by Buyer. In the event Seller fails, through  
10 no fault of Buyer, to close the sale of the Property, Buyer shall be entitled to pursue  
11 any remedies available at law or in equity, including without limitation, the remedy of  
12 specific performance. In no event shall Buyer be entitled to punitive or consequential  
13 damages, if any, resulting from Seller's failure to close the sale of the Property.  
14

15 7. Closing of Sale. Buyer and Seller agree the sale of the Property shall be  
16 closed  on or before \_\_\_\_\_ or  \_\_\_\_\_ days after the Execution Date (the "Closing Date")  
17 in the Escrow. The sale shall be deemed "closed" when the document(s) conveying title to  
18 the Property is recorded and the Purchase Price (increased or decreased, as the case may  
19 be, by the net amount of credits and debits to Seller's account at Closing made by the Escrow  
20 Holder pursuant to the terms of this Agreement) is disbursed to Seller. At Closing, Buyer and  
21 Seller shall deposit with the Title Company all documents and funds required to close the  
22 transaction in accordance with the terms of this Agreement. At Closing, Seller shall  
23 deliver a certification in a form approved by Buyer that Seller is not a "foreign person"  
24 as such term is defined in the Internal Revenue Code and the Treasury Regulations  
25 promulgated under the Internal Revenue Code. If Seller is a foreign person and this  
26 transaction is not otherwise exempt from FIRPTA regulations, the Title Company shall be  
27 instructed by the parties to withhold and pay the amount required by law to the Internal  
28 Revenue Service. At Closing, Seller shall convey fee simple title to the Property to Buyer by  
29  statutory warranty deed or  (the "Deed")\_\_\_\_\_. If this Agreement provides for the  
30 conveyance by Seller of a vendee's interest in the Property by a contract of sale, Seller shall  
31 deposit with the Title Company (or other mutually acceptable escrow) the executed and  
32 acknowledged Deed, together with written instructions to deliver such deed to Buyer upon  
33 payment in full of the purchase price. At Closing, Seller shall pay for and deliver to Buyer a  
34 standard ALTA form owner's policy of title insurance (the "Policy") in the amount of the  
35 Purchase Price insuring fee simple title to the Property in Buyer subject only to the Permitted  
36 Exceptions and the standard preprinted exceptions contained in the Policy.  
37

38 8. Closing Costs; Prorates. Seller shall pay the premium for the Policy. Seller  
39 and Buyer shall each pay one-half of the escrow fees charged by the Title Company, any  
40 excise tax, and any transfer tax. Real property taxes for the tax year in which the transaction  
41 is closed, assessments (if a Permitted Exception), personal property taxes, rents and other  
42 Lessee charges arising from existing Tenancies paid for the month of Closing, interest on  
43 assumed obligations, and utilities shall be prorated as of the Closing Date. Prepaid rents,  
44 security deposits, and other unearned refundable deposits regarding the Tenancies shall  
45 be assigned and delivered to Buyer at Closing.  Seller  Buyer  N/A shall be  
46 responsible for payment of all taxes, interest, and penalties, if any, upon removal of the  
47 Property from any special assessment or program.  
48

1           9.    Possession. Buyer shall be entitled to exclusive possession of the  
2 Property, subject to the Tenancies existing as of the Closing Date,  on the Closing Date or  
3  \_\_\_\_.

4  
5           10.   Condition of Property. Seller represents that, to the best of Seller's knowledge  
6 without specific inquiry, Seller has received no written notices of violation of any laws, codes,  
7 rules, or regulations applicable to the Property ("Laws"), and Seller is not aware of any such  
8 violations or any concealed material defects in the Property which cost more than \$\_\_\_\_ to  
9 repair or correct. Risk of loss or damage to the Property shall be Seller's until Closing and  
10 Buyer's at and after Closing. No agent of Buyer or Seller has made any representations  
11 regarding the Property. BUYER AND SELLER AGREE THAT THE REAL ESTATE LICENSEES  
12 NAMED IN THIS AGREEMENT HAVE MADE NO REPRESENTATIONS TO ANY PARTY  
13 REGARDING THE CONDITION OF THE PROPERTY, THE OPERATIONS ON OR INCOME  
14 FROM THE PROPERTY, THE TENANCIES, OR WHETHER THE PROPERTY OR THE USE  
15 THEREOF COMPLIES WITH LAWS. Except for Seller's representations set forth in this  
16 section 10, Buyer shall acquire the Property "as is" with all faults and buyer shall rely on the  
17 results of its own inspection and investigation in Buyer's acquisition of the Property. It shall  
18 be a condition of Buyer's obligation to close, and of Seller's right to retain the Earnest Money  
19 as of Closing, that all of the Seller's representations and warranties stated in this Agreement  
20 are materially true and correct on the Closing Date. Seller's representations and warranties  
21 stated in this Agreement shall survive Closing for one (1) year.

22  
23           11.   Personal Property. This sale includes the following personal property:   
24 \_\_\_\_ or  the personal property located on and used in connection with the Property and  
25 owned by Seller which Seller shall itemize in a schedule. Seller shall deliver to Buyer such  
26 schedule within \_\_\_\_ days after the Execution Date. Seller shall convey all personal  
27 property owned by Seller on or in the Property to Buyer by executing and delivering to Buyer  
28 at Closing through Escrow a Bill of Sale substantially in the form of Exhibit C attached hereto  
29 and incorporated herein by reference (the "Bill of Sale").

30  
31           12.   Notices. Unless otherwise specified, any notice required or permitted in,  
32 or related to, this Agreement must be in writing and signed by the party to be bound. Any  
33 notice will be deemed delivered (i) when personally delivered or delivered by facsimile  
34 transmission (with electronic confirmation of delivery), or (ii) on the day following delivery  
35 of the notice by reputable overnight courier, or (iii) three (3) days after mailing in the U.S.  
36 mails, postage prepaid, by the applicable party in all events, to the address of the other party  
37 shown in this Agreement, unless that day is a Saturday, Sunday, or legal holiday, in which  
38 event it will be deemed delivered on the next following business day. If the deadline under  
39 this Agreement for delivery of a notice or payment is a Saturday, Sunday, or legal holiday,  
40 such last day will be deemed extended to the next following business day.

41  
42           13.   Assignment. Buyer  may not assign  may assign  may assign, only if  
43 the assignee is an entity owned and controlled by Buyer (may not assign, if no box is  
44 checked) this Agreement or Buyer's rights under this Agreement without Seller's prior written  
45 consent. If Seller's consent is required for assignment, such consent may be withheld in  
46 Seller's reasonable discretion.

47  
48           14.   Attorneys' Fees. In the event a suit, action, arbitration, or other proceeding of  
49 any nature whatsoever, including without limitation any proceeding under the U.S. Bankruptcy  
50 Code, is instituted, or the services of an attorney are retained, to interpret or enforce any

1 provision of this Agreement or with respect to any dispute relating to this Agreement, the  
2 prevailing party shall be entitled to recover from the losing party its attorneys', paralegals',  
3 accountants', and other experts' fees and all other fees, costs, and expenses actually  
4 incurred and reasonably necessary in connection therewith (the "Fees"). In the event of suit,  
5 action, arbitration, or other proceeding, the amount of Fees shall be determined by the judge  
6 or arbitrator, shall include all costs and expenses incurred on any appeal or review, and shall  
7 be in addition to all other amounts provided by law.  
8

9 15. Statutory Land Use Disclaimer and Measure 37 Disclosure. THE PROPERTY  
10 DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT  
11 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND  
12 REGULATIONS, WHICH, IN FARM AND FOREST ZONES, MAY NOT AUTHORIZE  
13 CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST  
14 FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE  
15 SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE  
16 SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON  
17 LAWS 2005 (BALLOT MEASURE 37 (2004)). BEFORE SIGNING OR ACCEPTING THIS  
18 INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK  
19 WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY  
20 APPROVED USES, THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND THE  
21 RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER CHAPTER 1, OREGON  
22 LAWS 2005 (BALLOT MEASURE 37 (2004)).  
23

24 16. Cautionary Notice About Liens. UNDER CERTAIN CIRCUMSTANCES, A  
25 PERSON WHO PERFORMS CONSTRUCTION-RELATED ACTIVITIES MAY CLAIM A LIEN  
26 UPON REAL PROPERTY AFTER A SALE TO THE PURCHASER FOR A TRANSACTION OR  
27 ACTIVITY THAT OCCURRED BEFORE THE SALE. A VALID CLAIM MAY BE ASSERTED  
28 AGAINST THE PROPERTY THAT YOU ARE PURCHASING EVEN IF THE CIRCUMSTANCES  
29 THAT GIVE RISE TO THAT CLAIM HAPPENED BEFORE YOUR PURCHASE OF THE  
30 PROPERTY. THIS INCLUDES, BUT IS NOT LIMITED TO, CIRCUMSTANCES WHERE THE  
31 OWNER OF THE PROPERTY CONTRACTED WITH A PERSON OR BUSINESS TO PROVIDE  
32 LABOR, MATERIAL, EQUIPMENT OR SERVICES TO THE PROPERTY AND HAS NOT PAID  
33 THE PERSONS OR BUSINESS IN FULL.  
34

35 17. Miscellaneous. Time is of the essence of this Agreement. The facsimile  
36 transmission of any signed document including this Agreement, in accordance with Paragraph  
37 12, shall be the same as delivery of an original. At the request of either party, the party  
38 delivering a document by facsimile will confirm facsimile transmission by signing and  
39 delivering a duplicate original document. This Agreement may be executed in two or more  
40 counterparts, each of which shall constitute an original and all of which together shall  
41 constitute one and the same Agreement. This Agreement contains the entire agreement and  
42 understanding of the parties with respect to the subject matter of this Agreement and  
43 supersedes all prior and contemporaneous agreements between them with respect thereto.  
44 Without limiting the provisions of Section 13 of this Agreement, this Agreement shall be  
45 binding upon and shall inure to the benefit of the parties and their respective successors and  
46 assigns. The person signing this Agreement on behalf of Buyer and the person signing this  
47 Agreement on behalf of Seller each represents, covenants and warrants that such person has  
48 full right and authority to enter into this Agreement and to bind the party for whom such  
49 person signs this Agreement to the terms and provisions of this Agreement. This Agreement  
50 shall not be recorded unless the parties otherwise agree.

1  
2 18. Addendums; Exhibits. The following named addendums and exhibits are  
3 attached to this Agreement and incorporated within this Agreement:  none or \_\_\_\_.

4  
5 19. Time for Acceptance. Seller has until 5:00 p.m. Pacific Time on \_\_\_\_ to  
6 accept this offer. Acceptance is not effective until a copy of this Agreement which has been  
7 signed and dated by Seller is actually received by Buyer. If this offer is not so accepted, it  
8 shall expire and the Earnest Money shall be promptly refunded to Buyer and thereafter,  
9 neither party shall have any further right or remedy against the other.

10  
11 20. Seller's Acceptance and Brokerage Agreement. By execution of this  
12 Agreement, Seller agrees to sell the Property on the terms and conditions in this Agreement.  
13 Seller further agrees to pay a commission to \_\_\_\_ ("Broker") in the total amount computed in  
14 accordance with (i) the listing agreement or other commission agreement dated \_\_\_\_  
15 between Seller and Broker; or (ii) if there is no written commission agreement, Seller hereby  
16 agrees to pay a commission of  \_\_\_\_ percent (\_\_\_\_%) of the purchase price or   
17 \$\_\_\_\_. Seller and Broker agree that the commission is deemed earned as of the earlier of  
18 (i) Closing or (ii) the date Buyer waives all conditions precedent to Closing as set forth in this  
19 Agreement. Unless otherwise provided in a separate written agreement, Seller shall cause  
20 the Escrow Holder to deliver to Broker the real estate commission on the Closing Date or  
21 upon Seller's breach of this Agreement, whichever occurs first. If the Earnest Money is  
22 forfeited and retained by Seller in accordance with this Agreement, in addition to any other  
23 rights the Broker may have, the Broker shall be entitled to the lesser of (A) fifty percent  
24 (50%) of the Earnest Money or (B) the commission agreed to above, and Seller hereby assigns  
25 such amount to the Broker.

26  
27 21. Execution Date. The Execution Date is the later of the two dates shown  
28 beneath the parties' signatures below.

29  
30 22. Governing Law. This Agreement is made and executed under, and in all  
31 respects shall be governed and construed by the laws of the State of Oregon.  
32  
33

1 CONSULT YOUR ATTORNEY. THIS DOCUMENT HAS BEEN PREPARED FOR SUBMISSION  
2 TO YOUR ATTORNEY FOR REVIEW AND APPROVAL PRIOR TO SIGNING. NO  
3 REPRESENTATION OR RECOMMENDATION IS MADE BY THE COMMERCIAL ASSOCIATION  
4 OF REALTORS® OREGON/SW WASHINGTON OR BY THE REAL ESTATE LICENSEES  
5 INVOLVED WITH THIS DOCUMENT AS TO THE LEGAL SUFFICIENCY OR TAX  
6 CONSEQUENCES OF THIS DOCUMENT.

7  
8 THIS FORM SHOULD NOT BE MODIFIED WITHOUT SHOWING SUCH MODIFICATIONS BY  
9 REDLINING, INSERTION MARKS, OR ADDENDA.

10					
11	<b>Buyer</b>	_____		<b>Seller</b>	_____
12	By	_____		By	_____
13	Title	_____		Title	_____
14	Execution Date	_____		Execution Date	_____
15	Time of Execution	_____		Time of Execution	_____
16	Home Phone	_____		Home Phone	_____
17	Office Phone	_____		Office Phone	_____
18	Address	_____		Address	_____
19	City	_____		City	_____
20	Zip	_____		Zip	_____
21	Fax No.	_____		Fax No.	_____
22	E-Mail	_____		E-Mail	_____
23					
24	Signature	_____		Signature	_____

**EXHIBIT A**  
**LEGAL DESCRIPTION OF PROPERTY**

\_\_\_\_\_

**EXHIBIT B**

**RECORDING REQUESTED BY \_\_\_\_\_ AND \_\_\_\_\_  
WHEN RECORDED MAIL TO:**

Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip \_\_\_\_\_

**ASSIGNMENT OF LESSOR'S INTEREST UNDER LEASE**

THIS ASSIGNMENT OF LESSOR'S INTEREST UNDER LEASE (this "Assignment") is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_, a \_\_\_\_\_ ("Assignor"), and \_\_\_\_\_, a \_\_\_\_\_ ("Assignee").

**RECITALS**

This Assignment is entered into on the basis of and with respect to the following facts, agreements and understandings:

A. On \_\_\_\_\_, \_\_\_\_\_, Assignor, as Lessor, and \_\_\_\_\_, \_\_\_\_\_ as Lessee, entered into a certain Lease, pursuant to which said Lessor demised to said Lessee certain real property in the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, more particularly described on Exhibit A, attached hereto and made part hereof by this reference (the "Property"). Said Lease is hereinafter referred to as the "Lease."

B. By an instrument dated of even date herewith and recorded immediately prior to this instrument, Assignor has sold and conveyed its fee interest in and to the Property to Assignee and, in conjunction therewith, Assignor has agreed to assign its interest as Lessor under the Lease to Assignee and Assignee has agreed to assume the obligations of the Lessor under the Lease, all as more particularly set forth in this Assignment.

NOW, THEREFORE, for good and valuable consideration, including the mutual covenants and agreements set forth herein, Assignor and Assignee agree as follows:

1. Assignment.

Assignor hereby sells, assigns, grants, transfers and sets over to Assignee, its heirs, personal representatives, successors and assigns, all of Assignor's right, title and interest as Lessor under the Lease.

2. Acceptance of Assignment and Assumption of Obligations.

Assignee hereby accepts the assignment of the Lessor's interest under the Lease and, for the benefit of Assignor, assumes and agrees faithfully to perform all of the obligations which are required to be performed by the Lessor under the Lease.

3. Effective Date.

The effective date of this Assignment and each and every provision hereof is and shall be \_\_\_\_\_ (the "Effective Date").

4. Assignor's Indemnity of Assignee.

Assignor hereby agrees to defend (with counsel reasonably satisfactory to Assignee) and indemnify Assignee, its heirs, personal representatives, successors and assigns, and each of them, from and against any and all claims, suits, demands, causes of action, actions, liabilities, losses, damages, costs and expenses (including attorneys' fees) arising out of or resulting from any act or omission committed or alleged to have been committed by Assignor as Lessor under the Lease, including without limitation any breach or default committed or alleged to have been committed by the Lessor under the Lease, prior to the date of this Assignment.

5. Assignee's Indemnity of Assignor.

Assignee, for itself and on behalf of its heirs, personal representatives, successors and assigns, hereby agrees to defend (with counsel reasonably satisfactory to Assignor) and indemnify Assignor, its partners, and their respective directors, officers, employees, agents, representatives, successors and assigns, and each of them, from and against any and all claims, suits, demands, causes of action, actions, liabilities, losses, damages, costs and expenses (including attorneys' fees) arising out of or resulting from any act or omission committed or alleged to have been committed by Assignee, its heirs, personal representatives, successors and assigns, as Lessor under the Lease, including without limitation any breach or default committed or alleged to have been committed by the Lessor under the Lease, on or after the date of this Assignment.

6. Successors and Assigns.

This Assignment, and each and every provision hereof, shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

7. Governing Law.

This Assignment shall be construed and interpreted and the rights and obligations of the parties hereto determined in accordance with the laws of the State wherein the Property is located.

8. Headings and Captions.

The headings and captions of the paragraphs of this Assignment are for convenience and reference only and in no way define, describe or limit the scope or intent of this Assignment or any of the provisions hereof.

9. Gender and Number.

As used in this Assignment, the neuter shall include the feminine and masculine, the singular shall include the plural and the plural shall include the singular, as the context may require.

10. Multiple Counterparts.

This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Attorneys' Fees.

In the event that either party hereto brings an action at law or in equity to enforce or interpret or seek redress for breach of this Assignment, the prevailing party in such action shall be entitled to recover from the other its litigation expenses and reasonable attorneys' fees in addition to all other appropriate relief.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment on the respective dates set opposite their signatures below, but this Assignment on behalf of such party shall be deemed to have been dated as of the date first above written.

**ASSIGNOR:** \_\_\_\_\_

**ASSIGNEE:** \_\_\_\_\_

(Acknowledgment for Assignor)

STATE OF \_\_\_\_\_)

) ss.

County of \_\_\_\_\_)

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_, by \_\_\_\_\_ as \_\_\_\_\_ and \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_.

\_\_\_\_\_  
Notary Public for the State of Oregon

(Acknowledgment for Assignee)

STATE OF Date: \_\_\_\_\_)

) ss.

County of Date: \_\_\_\_\_)

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_ as \_\_\_\_\_ and \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_.

\_\_\_\_\_  
Notary Public in and for said  
County and State

**EXHIBIT C  
BILL OF SALE**

KNOW ALL PEOPLE BY THESE PRESENTS:

That \_\_\_\_\_ a \_\_\_\_\_ ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby bargain, transfer, convey and deliver to \_\_\_\_\_, a \_\_\_\_\_ ("Buyer"), its successors and/or assigns:

All of the machinery, equipment and other personal property owned by Seller (collectively, "Equipment") located in or on the real property located in the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, and more particularly described on Exhibit A attached hereto and incorporated herein by reference.

Seller hereby covenants with Buyer that said Equipment is free and clear of and from all encumbrances, security interests, liens, mortgages and claims whatsoever and that Seller is the owner of and has the right to sell same. Seller, on behalf of itself and its successors, does hereby warrant and agree to defend the title in and to said Equipment unto Buyer, its successors or assigns against the lawful claims and demands of all persons claiming by or through Seller.

IT IS UNDERSTOOD AND AGREED THAT BUYER HAS EXAMINED THE EQUIPMENT HEREIN SOLD AND THAT THIS SALE IS MADE "AS IS, WHERE IS" AND SELLER DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTY OTHER THAN THE WARRANTY OF TITLE SET FORTH ABOVE, AS TO THE EQUIPMENT INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Buyer and Seller agree that this Bill of Sale shall be effective upon the delivery thereof by Seller to Buyer.

IN WITNESS WHEREOF, the parties have caused this Bill of Sale to be executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**SELLER:** \_\_\_\_\_

**BUYER:** \_\_\_\_\_

**OREGON REAL ESTATE AGENCY  
DISCLOSURE PAMPHLET  
OAR 863-015-215 (4)**

*This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon. This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.*

**Real Estate Agency Relationships**

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction.

Oregon law provides for three types of agency relationships between real estate agents and their clients:

**Seller's Agent** - Represents the seller only;

**Buyer's Agent** - Represents the buyer only;

**Disclosed Limited Agent** - Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of both clients.

*The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.*

**Duties and Responsibilities of an Agent  
Who Represents Only the Seller or Only the Buyer**

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale. When representing a buyer, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase or to show properties for which there is no written agreement to pay compensation to the buyer's agent.

**OREGON REAL ESTATE AGENCY  
DISCLOSURE PAMPHLET (cont.)  
OAR 863-015-215 (4)**

None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

**Duties and Responsibilities of an Agent  
Who Represents More than One Client in a Transaction**

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property only under a written "Disclosed Limited Agency" agreement, signed by the seller, buyer(s) and their agent.

When different agents associated with the same real estate firm establish agency relationships with different parties to the same transaction, only the principal broker (the broker who supervises the other agents) will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agent already has an established agency relationship unless all parties agree otherwise in writing. The supervising principal broker and the agents representing either the seller or the buyer have the following duties to their clients:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent *must* disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

***You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon real estate agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with him/her about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without their knowledge and consent, and an agent cannot make you their client without your knowledge and consent.***

## REPRESENTATION OF BOTH BUYER AND SELLER

### **SELLER'S AGREEMENT**

ORS 696.815 (1) authorizes a real estate licensee to represent both the seller and the buyer in a real estate transaction under a disclosed limited agency agreement, provided there is full disclosure of the relationship under the agreement. Oregon Administrative Rules (OARs) adopted by the Agency provide the form and content of the disclosure and the related pamphlet. OAR 863-015-0210, related to seller's and buyer's agreements is set forth below for the convenience of licensees. The material after the broken line can be copied and used as the required Seller's Disclosed Limited Agency Agreement.

#### **863-015-0210**

##### **Disclosed Limited Agency Agreement**

- (1) Disclosed limited agency agreements required by ORS 696.815 shall be in writing, signed and dated by the parties to be bound or by their duly appointed real estate agents.
- (2) Each disclosed limited agency agreement shall contain the following:
  - (a) The name of the real estate business within which the representation will take place;
  - (b) Identification of any existing listing or service agreement between the parties to the disclosed limited agency agreement;
  - (c) The name(s) of the licensee(s), including the principal real estate broker, who will represent the client;
  - (d) A plain language description of the requirements of ORS 696.815;
  - (e) Full disclosure of the duties and responsibilities of an agent who represents more than one party to a real estate transaction. This requirement can be met by providing the client with a copy of the initial agency disclosure pamphlet required by ORS 696.820, discussing the portion of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents More than One Party to a Transaction" with the client and incorporating the pamphlet into the disclosed limited agency agreement by reference;
  - (f) Consent and agreement between the parties to the disclosed limited agency agreement regarding representation of the client in future transactions.
- (3) Use of a disclosed limited agency agreement for sellers in substantially the following form shall be deemed prima facie evidence of compliance with OAR 863-015-0210(1) and (2):

**DISCLOSED LIMITED AGENCY AGREEMENT FOR SELLER**

Property Address \_\_\_\_\_

Addendum to Listing Agreement Dated \_\_\_\_\_

Real Estate Firm \_\_\_\_\_

The Parties to this Disclosed Limited Agency Agreement are:

Listing Agent (print) \_\_\_\_\_

Listing Agent's Principal Broker (print) \_\_\_\_\_

Seller (print) \_\_\_\_\_

Seller (print) \_\_\_\_\_

The Parties to this Agreement understand that Oregon law allows a single real estate agent to act as a disclosed limited agent -- to represent both the seller and the buyer in the same real estate transaction, or multiple buyers who want to purchase the same property. It is also understood that when different agents associated with the same principal broker (the broker who directly supervises the other agents) establish agency relationships with the buyer and seller in a real estate transaction, the agents' principal broker shall be the only broker acting as a disclosed limited agent representing both seller and buyer. The other agents shall continue to represent only the party with whom they have an established agency relationship, unless all parties agree otherwise in writing.

In consideration of the above understanding, and the mutual promises and benefits exchanged here and in the Listing Agreement, the Parties now agree as follows:

1. Seller acknowledge they have received the initial agency disclosure pamphlet required by ORS 696.820 and have read and discussed with the Listing Agent that part of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents More than One Party to A Transaction." The initial agency disclosure pamphlet is hereby incorporated into this Disclosed Limited Agency Agreement by reference.

2. Seller, having discussed with the Listing Agent the duties and responsibilities of an agent who represents more than one party to a transaction, consent and agree as follows:

(A) The Listing Agent and the Listing Agent's Principal Broker, in addition to representing Seller, may represent one or more buyers in a transaction involving the listed property;

(B) In a transaction involving the listed property where the buyer is represented by an agent who works in the same real estate business as the Listing Agent and who is

(C) In all other cases, the Listing Agent and the Listing Agent's Principal Broker shall represent Seller exclusively.

Seller signature \_\_\_\_\_

Date \_\_\_\_\_

Seller signature \_\_\_\_\_

Date \_\_\_\_\_

Listing Agent signature \_\_\_\_\_

Date \_\_\_\_\_

(On their own and on behalf of Principal Broker) Broker initial and review date \_\_\_\_\_

## REPRESENTATION OF BOTH BUYER AND SELLER

### ***BUYER'S AGREEMENT***

ORS 696.815 (1) authorizes a real estate licensee to represent both the seller and the buyer in a real estate transaction under a disclosed limited agency agreement, provided there is full disclosure of the relationship under the agreement. Oregon Administrative Rules (OARs) adopted by the Agency provide the form and content of the disclosure. OAR 863-015-0210 related to buyer's and seller's agreements is set forth for the convenience of licensees. The material after the broken line can be copied and used as the required Disclosed Limited Agency Agreement For Buyer.

#### **863-015-0210**

##### **Disclosed Limited Agency Agreement**

- (1) Disclosed limited agency agreements required by ORS 696.815 shall be in writing, signed and dated by the parties to be bound or by their duly appointed real estate agents.
- (2) Each disclosed limited agency agreement shall contain the following:
  - (a) The name of the real estate business within which the representation will take place;
  - (b) Identification of any existing listing or service agreement between the parties to the disclosed limited agency agreement;
  - (c) The name(s) of the licensee(s), including the principal real estate broker, who will represent the client;
  - (d) A plain language description of the requirements of ORS 696.815;
  - (e) Full disclosure of the duties and responsibilities of an agent who represents more than one party to a real estate transaction. This requirement can be met by providing the client with a copy of the initial agency disclosure pamphlet required by ORS 696.820, discussing the portion of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents More than One Party to a Transaction" with the client and incorporating the pamphlet into the disclosed limited agency agreement by reference;
  - (f) Consent and agreement between the parties to the disclosed limited agency agreement regarding representation of the client in future transactions.

...(4) Use of a disclosed limited agency agreement for buyers in substantially the following form shall be deemed prima facie evidence of compliance with sections (1) and (2).

**DISCLOSED LIMITED AGENCY AGREEMENT FOR BUYER**

Property Address \_\_\_\_\_

Addendum to Buyer Service Agreement Dated \_\_\_\_\_

Real Estate Firm \_\_\_\_\_

The Parties to this Disclosed Limited Agency Agreement are:

Buyer's Agent (print) \_\_\_\_\_

Buyer's Agent's Principal Broker (print) \_\_\_\_\_

Buyer (print) \_\_\_\_\_

Buyer (print) \_\_\_\_\_

The Parties to this Agreement understand that Oregon law allows a single real estate agent to act as a disclosed limited agent -- to represent both the seller and the buyer in the same real estate transaction, or multiple buyers who want to purchase the same property. It is also understood that when different agents associated with the same principal broker (the broker who directly supervises the other agents) establish agency relationships with the buyer and seller in a real estate transaction, the agents' principal broker shall be the only broker acting as a disclosed limited agent representing both seller and buyer. The other agents shall continue to represent only the party with whom they have an established agency relationship, unless all parties agree otherwise in writing.

In consideration of the above understanding, and the mutual promises and benefits exchanged here and, if applicable, in the Buyer Service Agreement, the Parties now agree as follows:

1. Buyer(s) acknowledge they have received the initial agency disclosure pamphlet required by ORS 696.820 and have read and discussed with the Buyers Agent that part of the pamphlet entitled "Duties and Responsibilities of an Agent Who Represents More than One Party to A Transaction." The initial agency disclosure pamphlet is hereby incorporated into this Disclosed Limited Agency Agreement by reference.

2. Buyer(s), having discussed with Buyers Agent the duties and responsibilities of an agent who represents more than one party to a transaction, consent and agree as follows:

(A) Buyers Agent and the Buyers Agent's Principal Broker, in addition to representing Buyer, may represent the seller or another buyer in any transaction involving Buyer;

(B) In a transaction where the seller is represented by an agent who works in the same real estate business as the Buyers Agent and who is supervised by the Buyers Agent's.

Principal Broker, the Principal Broker may represent both seller and Buyer. In such a situation, the Buyers Agent will continue to represent only the Buyer and the other agent will represent only the Seller, consistent with the applicable duties and responsibilities set out in the initial agency disclosure pamphlet;

(C) In all other cases, the Buyers Agent and the Buyers Agent's Principal Broker shall represent Buyer exclusively.

Buyer signature \_\_\_\_\_ Date \_\_\_\_\_

Buyer signature \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Agent signature \_\_\_\_\_ Date \_\_\_\_\_

(On their own and on behalf of Principal Broker) Broker initial and review date \_\_\_\_\_