



Multiple Informational/Disclosure Form (Buyer)

The following is provided for information and disclosure purposes only. Neither the Agent nor the Brokerage may provide legal or tax advice.

1. Agency Disclosure/Pamphlet

Buyer acknowledges having received the Oregon Real Estate Agency Disclosure Pamphlet. This document describes the different agency/representation and limitations that you may encounter with an individual agent and Supervising Broker. An additional copy is available upon request.

2. Buyer Advisory

Given the numerous decisions and matters to consider when selling /buying a property, Buyer is strongly encouraged to inform themselves regarding real property transactions. To assist in this endeavor the following link is provided:

Buyer Advisory: <http://oregonrealtors.org/resources/membership-resources/buyer-seller-advisories>

A hard copy is available upon request.

3. Smoke Alarms and Detectors

Oregon State law (ORS 479.260) requires sellers to meet the following smoke alarm requirements.

Smoke Alarm: Seller is required to provide 10 volt hardwired or battery powered smoke alarm with a hush feature in all residential properties. If solely battery operated, a 10 year battery is required. Smoke alarms must be installed in compliance with Oregon law. <http://www.sfm.state.or.us>

4. Carbon Monoxide Alarm Requirements

Seller is required to provide carbon monoxide alarms in all residential properties containing a heater, fireplace, furnace, appliance or cooking source that uses coal, petroleum products, wood or other fuels that emit carbon monoxide and in residences with an attached garage with a door, ductwork, or ventilation shaft. Installation must be in compliance with Oregon law. Additional information is available at www.oregon.gov/OSP/SFM/docs/Codes/COStatutes.pdf

5. Water Intrusion & Mold

Cases of water intrusion and mold have been reported in Oregon and other Northwestern states. Mold are but one of the variety of biological contaminants that can be present usually a result of water intrusion. If you seek more information of current issues or potential issues please go to one of the following sites and or seek a professional in these areas.

www.epa.gov/mold

<http://Oregon.gov/DHS/ph/envtox/mold.shtml>

www.spinspections.com/moldin.htm



5. Radon

Radon is an invisible, tasteless, radioactive, and odorless gas occurring naturally as an indirect decay product of uranium or thorium and is considered a health hazard due to its radioactivity. Buyer is urged to test for Radon as part of the Home Inspection process. More information at: www.epa.gov/radon

6. WoodStove/Wood Burning Fireplace Insert Disclosure

Oregon Law (ORS 468A.460-468A.515) requires all sellers of “residential structures” to remove and destroy uncertified solid fuel burning devices such as woodstoves or fireplace inserts (“collectively uncertified Device”) prior to closing of the sale. A certified device is one that bears a certification label located on the back and issued by the Oregon DEQ or US Environmental Protection Agency. An uncertified Device must be entirely removed from the Property, including garages, outbuilding and shops. Sellers removing an uncertified Device themselves may take it directly to metal scrap recycler or DEQ approved landfill. Sellers must obtain a receipt from the business verifying that the uncertified Device has been destroyed and then notify DEQ. Additional information is available at:

http://www.oregon.gov/deq/AQ_Pages/HeatSmart/HeatSmart.aspx or
<http://www.deq.stat.or.us/ag/factsheets/10q011heatsmart.pdf>

7. CMA/Home Evaluation

Buyer acknowledges receipt of a comparative market analysis (CMA) of the current market value base on recent activity around the subject property. Buyer acknowledges that the CMA is an estimated value the property may sell for if placed on the open market and is not intended to replace an appraisal. If an appraisal is desired, Buyer is advised to contact an appraiser.

8. Mortgage Disclosure

The Mortgage Disclosure Improvement Act mandates a 3 business day review period by the buyer when Buyer’s final annual percentage rate differs from the APR initially disclosed in good faith estimate by .125% or more. Seller understands that this mandatory review period may delay the closing date.

9. Home Warranty

A Home Warranty Plan is available. The Warranty Plan includes limited coverage for most major appliances, plumbing, electrical, heating and air conditioning coverage as options dependent on the plan chosen. Other options include seller coverage while listing. The term of the coverage is usually covering the buyer for the 1st year of ownership. Both the buyer and seller should review any plan carefully and be aware of its features and limitations. Keller Williams Realty Portland Premiere is not a licensed insurance provider or agent for the Home Warranty Plan and is only making the seller aware of the availability of a Home Warranty Plan.

10. Square Footage/Lot Dimensions and boundaries are not guaranteed.

If square footage of the structure and separate rooms and/or the size of the lot are consideration in the purchase, buyer is encouraged to measure the property/and obtain a survey for size and boundary line



11. Full Home Inspection

Buyer is highly encouraged to have a complete Home Inspection performed by a professional licensed Inspector which the overall health of the house. These can be simply deferred maintained to safety concerns including additional inspections he or she may recommend.

12. Underground Storage Tank

Buyer may elect to have a Property sweep to locate buried Oil Tanks which are common in the Marketplace. In addition the buyer is encouraged to have the soil tested if one is found.

13. HOA and CC&R

An HOA and or CC&Rs may apply to the property. The buyer is encouraged to review all available records during the inspection period to ensure they understand any restrictions. OREF 024 form out lines some of the optional places to investigate the property meets the buyers need. If the buyer has any question of the rules that apply they are encouraged to contact the Title Company and the HOA directly.

14. Omitted Property

Counties are aggressively seeking information on properties that, according to the existing tax records may have "omitted property" – property or value that is omitted in error from the tax records due to clerical errors or newly discovered upgrades and /or additions to properties such as record due to clerical errors or newly discovered upgrades and /or additions to properties such as renovated kitchens, garage conversions, ADUs (accessory dwelling units). State law requires assessors to amend the property tax information and assess accordingly to ensure everyone pays his/her fair share. Assessments may apply to the prior five years and may result in a lien on the property allowing the county to foreclose if the sums are not paid. Licensee is not an expert and cannot give advice regarding omitted property tax assessments. If contacted by the county assessor's office, please be sure to consult a tax attorney or other professional of your choice to determine the validity of its claim(s)

15. Personal/Excluded Property

In general property attached to the house is considered part of the sale (ie; shelving, wall mounted TVs, Plantings and those unattached items that are free standing (ie: Refrigerators, Washer & Dryers) are not part of the sale. It is recommended that items that are expected to be part of the sale be discussed and noted in any future sales agreement. These may include wall mounted items such as TVs & their mounts, appliances, shelving and outside structures (inc Hot Tubs & some sheds, etc),



16. SELLER/BUYER ADVISORY: FIRPTA TAX WITHHOLDING REQUIREMENT. Seller and Buyer are advised that upon Closing, a Federal law, known as the Foreign Investment In Real Property Tax Act (“FIRPTA”) requires buyers to withhold a portion of a seller’s proceeds if the real property is located with the United States and the seller is a foreign Person” who does not qualify for an exemption (“Withholding Requirement”) A “foreign person” includes a non-resident alien individual foreign corporation, foreign partnership, foreign trust or a foreign estate.

Seller's and Buyer's Agents are not experts in FIRPTA and will not act as a transferor or transferee agent for purposes of the Withholding Requirement. If FIRPTA may apply in this transaction, Seller and Buyer should promptly consult their own experts familiar with the law and regulations. For further information, Seller and Buyer should go to: <https://www.ires.gov/individuals/international-taxpayers/firpta-withholding>

Acknowledgement

The undersigned acknowledges that he/she (1) has read and understand this Multiple Disclosure, (2) has been provided with a copy, (3) is aware of the varied risks and obligations associated with the sale of the subject property, and (4) has been advised by Agent to seek independent advice from professional of his/her choice regarding the property or legal or tax issues.

Date

Date