

# CONTRACT CHANGE GUIDE

A Complete Guide to Contract Form  
Changes Effective Jan 1, 2027

2027



**OKLAHOMA**  
Real Estate Commission

[OREC.OK.GOV](http://OREC.OK.GOV)

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# ABOUT THE COMMITTEE

The Contract Forms Committee was established by the legislature in 2001, for the purpose of creating real estate contracts and related addenda for use by real estate licensees.

The Committee consists of a total of 13 members: five (5) appointed by the Oklahoma Real Estate Commission; three (3) appointed by the Oklahoma Bar Association; and five (5) members appointed by the Oklahoma Association of Realtors.

The 2026 members are as follows:

**Oklahoma Association of Realtors®**

Don Lorg  
Charles McBride  
Victoria Caldwell  
Scott Ward  
Geoffrey Long

**Oklahoma Bar Association**

Kelly Kinser  
Max Nowakowski  
Chris Carter

**Oklahoma Real Estate Commission**

Don Beach  
Martin VanMeter  
Jackie Foos  
Ann Ballew  
Connie Campbell

**OREC Staff**

Riece Baker  
Arden Nerius  
Patrick Schrank  
Bailey Crotty

The Contract Forms Committee extends a special thank you to the GTAR and OKCMAR volunteers that assisted with this year's contract form changes.

For questions, comments, or suggestions, please contact us at [help@orec.ok.gov](mailto:help@orec.ok.gov)



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# SUBMISSIONS

A special thank you to all licensees, attorneys, title company associates, lenders, and other stakeholders who submitted contract form change suggestions this year:

Abby Staab  
Amy J. Baker  
April Peterson  
Charlotte Greganti  
Christina Franklin  
Claude Coleman  
Darrell & Bonita Dickenson  
Doug Eckert  
Erika Jones  
Erin Burns  
Geoffrey Long  
Heidi Williams  
Jan Gordon  
Jasmine Coulter  
Jeff Coleman  
Jenna Medlock  
Jennifer Cody  
Jessica Swaffar  
Joseff Heard  
Kathy Fowler  
Kim Tyler  
Larry Miller  
Lisa Hawkins  
Luke Rentz  
Makayla Ellifritz  
Mary Ann Huggans  
Megan Graves  
Michael Urie  
Michelle Denton

Mikeal Goff  
Omar Anchondo Ramirez  
Orlando Dumalag  
Pam Self  
Patrick Schrank  
Stacey Quinton  
Stephanie Stanley  
Thomas Stepanski Jr  
Tiffani Alderson  
Tina Berryhill



# **COMMERCIAL TASK FORCE**

A special thank you to all of our commercial brokers, associates, and attorneys that worked on the new commercial forms:

Kelly Kinser  
Kari Hoffhines  
Patrick Arie  
Dr. David Chapman  
Jeff Norman  
Josh Gerig  
Tyler Huxley  
Julie Buxton  
Jim Parrack  
Vicki Patterson  
Amir Shams  
Andrew Holder  
Bill Richert  
Ed Zinnamon



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# RESIDENTIAL PROPERTY CONDITION DISCLOSURE (APPENDIX A)

CHANGE #1, PAGE 1 & 2

UPDATED VERSION:

|                                                                                                                                                                                                                                                                    |  |  | Working |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------|--|
| Sprinkler System                                                                                                                                                                                                                                                   |  |  |         |  |
| Swimming Pool                                                                                                                                                                                                                                                      |  |  |         |  |
| Hot Tub/Spa                                                                                                                                                                                                                                                        |  |  |         |  |
| <b>Water Heater</b> <input type="checkbox"/> Electric <input type="checkbox"/> Gas <input type="checkbox"/> Solar<br><input type="checkbox"/> Tank <input type="checkbox"/> Tankless<br>Approximate age of water heater, if known: _____ years<br># of units _____ |  |  |         |  |
| Water Purifier                                                                                                                                                                                                                                                     |  |  |         |  |
| Water Softener <input type="checkbox"/> Leased <input type="checkbox"/> Owned                                                                                                                                                                                      |  |  |         |  |
| Sump Pump                                                                                                                                                                                                                                                          |  |  |         |  |
| Plumbing                                                                                                                                                                                                                                                           |  |  |         |  |
| Whirlpool Tub                                                                                                                                                                                                                                                      |  |  |         |  |
| Sewer System <input type="checkbox"/> Public <input type="checkbox"/> Private<br>If private, select type: <input type="checkbox"/> Septic/Aerobic <input type="checkbox"/> Septic/Lateral Lines <input type="checkbox"/> Septic/Lagoon                             |  |  |         |  |
| <b>Air Conditioning System</b> <input type="checkbox"/> Electric <input type="checkbox"/> Gas <input type="checkbox"/> Heat Pump<br>Approximate age of system, if known: _____ years<br># of units _____                                                           |  |  |         |  |
| Window Air Conditioner(s)                                                                                                                                                                                                                                          |  |  |         |  |
| Fireplaces                                                                                                                                                                                                                                                         |  |  |         |  |
| <b>Heating System</b> <input type="checkbox"/> Electric <input type="checkbox"/> Gas <input type="checkbox"/> Heat Pump<br>Approximate age of system, if known: _____ years<br># of units _____                                                                    |  |  |         |  |
| Humidifier                                                                                                                                                                                                                                                         |  |  |         |  |
| Gas Supply <input type="checkbox"/> Public <input type="checkbox"/> Propane <input type="checkbox"/> Butane                                                                                                                                                        |  |  |         |  |
| Propane Tank <input type="checkbox"/> Leased <input type="checkbox"/> Owned                                                                                                                                                                                        |  |  |         |  |

## SUMMARY OF CHANGE:

### Added

**Water Heater** - Tank / Tankless option, approximate age, and number of units

**Air Conditioning System** - approximate age and number of units

**Heating System** - approximate age and number of units

### Removed

Attic Fan, Ceiling Fans, Trash Compactor, and Intercom



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## RESIDENTIAL SALE

### CHANGE #1, PAGE 2 - PARAGRAPH 7

#### PREVIOUS VERSION:

##### 7. INVESTIGATIONS, INSPECTIONS AND REVIEWS.

- A. Buyer shall have \_\_\_\_\_ days (10 days if left blank) after the Time Reference Date to complete any investigations, inspections, and reviews. Seller shall have water, gas and electricity turned on and serving the Property for Buyer's inspections, and through the date of possession or Closing, whichever occurs first. If required by ordinance, Seller, or Seller's Broker, if applicable, shall deliver to Buyer, in care of Buyer's Broker, if applicable, within five (5) days after the Time Reference Date any written notices affecting the Property.

#### UPDATED VERSION:

##### 7. INVESTIGATIONS, INSPECTIONS and REVIEWS.

- A. Buyer shall have \_\_\_\_\_ days (10 days if left blank) after the Time Reference Date to complete any investigations, inspections, and reviews. Seller shall have water, gas and electricity turned on and serving the Property for Buyer's inspections, and through the date of possession or Closing, whichever occurs first. If required by ordinance, Seller, or Seller's Broker, if applicable, shall deliver to Buyer, in care of Buyer's Broker, if applicable, within five (5) days after the Time Reference Date any written notices affecting the Property.

**SUMMARY OF CHANGE:** Increased size of date fillable field for licensees that modify to business days instead of calendar days





## RESIDENTIAL SALE

### CHANGE #2, PAGE 6 - PARAGRAPH 21

#### PREVIOUS VERSION:

#### UPDATED VERSION:

**21. BUYER'S BROKER COMPENSATION.** Upon successful closing of the sale of the Property described in section 1 of this Agreement, Buyer and Seller agree that Seller shall compensate Buyer's Broker for professional services as follows:

- Buyer and Seller authorize payment to Buyer's Broker from Seller in the amount of \$\_\_\_\_\_ or \_\_\_\_% of the final gross sales price. Said Compensation shall be included in the final sales price of the Property, and it shall be due and payable upon closing.

**SUMMARY OF CHANGE:** Buyer Broker Compensation negotiation paragraph added directly in contract to replace use of Cooperative Compensation Supplement



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## RESIDENTIAL SALE

**CHANGE #3, PAGE 7 - PARAGRAPH 23**

**PREVIOUS VERSION:**

**UPDATED VERSION:**

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Additional sentence clarifying that Seller does not sign purchase contract if submitting counteroffer



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## VACANT LOT OR TRACT

CHANGE #1, PAGE 1

PREVIOUS VERSION:

**OKLAHOMA REAL ESTATE COMMISSION**

*This is a legally binding Contract; if not understood, seek advice from an attorney.*

**VACANT LOT OR TRACT**

UPDATED VERSION:

**OKLAHOMA REAL ESTATE COMMISSION**

*This is a legally binding Contract; if not understood, seek advice from an attorney.*

**OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE**

**VACANT LOT OR TRACT**

**SUMMARY OF CHANGE:** Added "Oklahoma Uniform Contract of Sale of Real Estate" to the form title



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# VACANT LOT OR TRACT

CHANGE #2, PAGE 1

## PREVIOUS VERSION:

|                                            |                                                                              |
|--------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Conventional Loan | <input type="checkbox"/> Single Family Mandatory Homeowners' Association     |
| <input type="checkbox"/> FHA Loan          | <input type="checkbox"/> Condominium Association                             |
| <input type="checkbox"/> VA Loan           | <input type="checkbox"/> Townhouse Association                               |
| <input type="checkbox"/>                   | <input type="checkbox"/> Supplement                                          |
| <input type="checkbox"/>                   | <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract |
| <input type="checkbox"/>                   | <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract       |

## UPDATED VERSION:

**CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):  
(check as applicable)

|                                                                                     |                                                                              |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Conventional Loan                                          | <input type="checkbox"/> Single Family Mandatory Homeowners' Association     |
| <input type="checkbox"/> FHA Loan                                                   | <input checked="" type="checkbox"/> Condominium / Townhouse Association      |
| <input type="checkbox"/> VA Loan                                                    | <input type="checkbox"/> Supplement                                          |
| <input checked="" type="checkbox"/> Proof of Funds or Loan Pre-Qualification Letter | <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract |
| <input type="checkbox"/>                                                            | <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract       |
| <input type="checkbox"/>                                                            | <input type="checkbox"/>                                                     |

**SUMMARY OF CHANGE:** Added Proof of Funds / Loan Pre-Qualification Letter and Modified Name of Condominium / Townhouse form



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# VACANT LOT OR TRACT

## CHANGE #3 - PAGE 1

### PREVIOUS VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

### UPDATED VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. "Delivery" shall mean the date any notice or Communication required in this Contract is (i) hand delivered to a Party's broker at the address listed in this Contract; (ii) emailed to a Party's broker at the email address listed in this contract; (iii) uploaded or electronically submitted to a website, or; (iv) provided to a Party's broker through any other agreed upon method. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

**SUMMARY OF CHANGE:** Added definition of Delivery



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# VACANT LOT OR TRACT

## CHANGE #4 - PAGE 2, PARAGRAPH 3

### PREVIOUS VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, cashier's check or wire transfer.

### UPDATED VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be **paid by** either cash, cashier's check or wire transfer.

**SUMMARY OF CHANGE:** Added clarifying language regarding Closing funds



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# VACANT LOT OR TRACT

## CHANGE #5 - PAGE 5, PARAGRAPH 11

### PREVIOUS VERSION:

#### D. BUYER TO EXAMINE TITLE EVIDENCE.

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer, in care of Buyer's Broker, if applicable, within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence.
2. Buyer agrees to accept title subject to: (i) utility easements serving the property, (ii) building and use restrictions of record, (iii) set back and building lines, (iv) zoning regulations, and (v) reserved and severed mineral rights, which shall not be considered objections for requirements of Title.

### UPDATED VERSION:

#### D. BUYER TO EXAMINE TITLE EVIDENCE.

The (1) Abstract of Title, (2) Commitment for Title Insurance or Attorney's Title Opinion, (3) the Uniform Commercial Code Search Certificate, and (4) the Survey or Mortgage Inspection Report, if selected, collectively constitutes the "Title Evidence"

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller or Seller's Broker, if applicable.

**SUMMARY OF CHANGE:** Defined Title Evidence. Added language to clarify Buyer may have Title Evidence requirements. Added language to clarify Buyer is also allowed an extension to deliver their objections or requirements to Seller or Seller's broker.



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# VACANT LOT OR TRACT

## CHANGE #6 - PAGE 5, PARAGRAPH 11

### PREVIOUS VERSION:

1. At Seller's option and expense, Seller may cure title requirements identified by Buyer; and
2. Delay Closing Date for \_\_\_\_\_ days [thirty (30) days if blank], or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that title requirements are not cured within the time specified in this Paragraph, the Buyer may cancel the Contract and receive a refund of earnest money.

### UPDATED VERSION:

At Seller's option and expense, Seller may cure title requirements identified by Buyer; and

Delay Closing Date for \_\_\_\_\_ days (30 days if left blank), beyond the Closing Date referenced in Paragraph 3, or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's Title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that Title requirements are not cured within the time specified in this subparagraph, the Buyer may cancel the Contract and Seller and Buyer authorize the holder of the Earnest Money to release the Earnest Money to the Buyer and the Contract shall terminate.

**SUMMARY OF CHANGE:** Added language clarifying that extension related to curing Title requirements is extension from Closing Date referenced in Paragraph 3



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# VACANT LOT OR TRACT

## CHANGE #7 - PAGE 5, PARAGRAPH 16

### PREVIOUS VERSION:

- A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract upon delivery of written notice of termination to Seller, or Seller's Broker, if applicable, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.
- B. UPON BREACH BY BUYER.** If at any time prior to closing the Buyer's Earnest Money should fail for lack of delivery or lack of collection pursuant to Paragraph 2, then Seller may, at Seller's option, elect to do one of the following: (i) terminate this Contract upon delivery of written notice of termination to Buyer, or Buyer's Broker, if applicable, (ii) pursue any other remedy available at law or in equity, or (iii) enter into a written agreement between Buyer and Seller modifying the terms of Paragraph 2 to cure the lack of delivery or lack of collection of the Earnest Money. If, after the Seller has performed Seller's obligation under this Contract, and Buyer fails to provide funding, or fails to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

### UPDATED VERSION:

- A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract upon delivery of written notice of termination to Seller, or Seller's Broker, if applicable, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.
- B. UPON BREACH BY BUYER.** If at any time prior to closing the Buyer's Earnest Money should fail for lack of delivery or lack of collection pursuant to Paragraph 2, then Seller may, at Seller's option, elect to do one of the following: (i) terminate this Contract upon delivery of written notice of termination to Buyer, or Buyer's Broker, if applicable, (ii) pursue any other remedy available at law or in equity, or (iii) enter into a written agreement between Buyer and Seller modifying the terms of Paragraph 2 to cure the lack of delivery or lack of collection of the Earnest Money. If, after the Seller has performed Seller's obligation under this Contract, and Buyer fails to provide funding, or fails to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

**SUMMARY OF CHANGE:** Added language that Buyer must provide written notice of termination to Seller if Seller breaches the Contract and Buyer terminates the Contract





## VACANT LOT OR TRACT

### CHANGE #8, PAGE 5 - PARAGRAPH 21

#### PREVIOUS VERSION:

#### UPDATED VERSION:

**21. BUYER'S BROKER COMPENSATION.** Upon successful closing of the sale of the Property described in section 1 of this Agreement, Buyer and Seller agree that Seller shall compensate Buyer's Broker for professional services as follows:

- Buyer and Seller authorize payment to Buyer's Broker from Seller in the amount of \$\_\_\_\_\_ or \_\_\_\_% of the final gross sales price. Said Compensation shall be included in the final sales price of the Property, and it shall be due and payable upon closing.

**SUMMARY OF CHANGE:** Buyer Broker Compensation negotiation paragraph added directly in contract to replace use of Cooperative Compensation Supplement



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## VACANT LOT OR TRACT

**CHANGE #9, PAGE 6 - PARAGRAPH 23**

**PREVIOUS VERSION:**

**UPDATED VERSION:**

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Additional sentence clarifying that Seller does not sign purchase contract if submitting counteroffer



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## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #1 - PAGE 1

#### PREVIOUS VERSION:

|                                                    |                                                                              |
|----------------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Legal Description         | <input type="checkbox"/> Exhibit A                                           |
| <input type="checkbox"/> Accessories               | <input type="checkbox"/> Exhibit B                                           |
| <input type="checkbox"/> Land Financing Supplement | <input type="checkbox"/> Removal of Livestock                                |
| <input type="checkbox"/> Supplement                | <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract |
| <input type="checkbox"/>                           | <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract       |
| <input type="checkbox"/>                           | <input type="checkbox"/>                                                     |

#### UPDATED VERSION:

**CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):  
(check as applicable)

|                                                                                 |                                                                              |
|---------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Legal Description                                      | <input type="checkbox"/> Exhibit A                                           |
| <input type="checkbox"/> Accessories                                            | <input type="checkbox"/> Exhibit B                                           |
| <input type="checkbox"/> Land Financing Supplement                              | <input type="checkbox"/> Removal of Livestock                                |
| <input type="checkbox"/> Supplement                                             | <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract |
| <input type="checkbox"/> <b>Proof of Funds or Loan Pre-Qualification Letter</b> | <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract       |
| <input type="checkbox"/>                                                        | <input type="checkbox"/>                                                     |

**SUMMARY OF CHANGE:** Added Proof of Funds / Loan Pre-Qualification Letter



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## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #2 - PAGE 1

#### PREVIOUS VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

#### UPDATED VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. "Delivery" shall mean the date any notice or Communication required in this Contract is (i) hand delivered to a Party's broker at the address listed in this Contract; (ii) emailed to a Party's broker at the email address listed in this contract; (iii) uploaded or electronically submitted to a website, or; (iv) provided to a Party's broker through any other agreed upon method. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

**SUMMARY OF CHANGE:** Added definition of Delivery



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## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #3 - PAGE 3, PARAGRAPH 3

#### PREVIOUS VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, cashier's check or wire transfer.

#### UPDATED VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be **paid by** either cash, cashier's check or wire transfer.

**SUMMARY OF CHANGE:** Added clarifying language regarding Closing funds



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## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #4 - PAGE 3, PARAGRAPH 4

#### PREVIOUS VERSION:

- |                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Windmills</li><li>• Barns</li><li>• Pens</li><li>• Fences</li><li>• Sheds</li><li>• Outbuildings</li><li>• Gates</li></ul> | <ul style="list-style-type: none"><li>• Lighting &amp; light fixtures</li><li>• Fire, smoke and security system(s), if owned</li><li>• Shelving, if attached</li><li>• Fireplace inserts, logs, grates, doors and screens</li><li>• Free standing heating unit(s)</li><li>• Humidifier(s), if attached</li><li>• Water conditioning systems, if owned</li><li>• Window treatments &amp; coverings, interior &amp; exterior</li><li>• Storm windows, screens &amp; storm doors</li><li>• Garage door opener(s) &amp; remote transmitting unit(s)</li><li>• Fences (includes sub-surface electric &amp; components)</li><li>• Mailboxes/Flag poles</li><li>• Outside cooking unit(s), if attached</li><li>• Propane tank(s) if owned</li></ul> | <ul style="list-style-type: none"><li>• TV antennas/satellite dish system(s) and control(s), if owned</li><li>• Sprinkler systems &amp; control(s)</li><li>• Swimming Pool/Spa equipment/ accessories</li><li>• Attached recreational equipment</li><li>• Exterior landscaping and lighting</li><li>• Entry gate control(s)</li><li>• Water meter, sewer/trash membership, if owned</li><li>• All remote controls, if applicable</li><li>• Transferable Service Agreements and Product Warranties</li></ul> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
- GENERAL ACCESSORIES**
- |                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <ul style="list-style-type: none"><li>• Attic and ceiling fan(s)</li><li>• Bathroom mirror(s)</li><li>• Other mirrors, if attached</li><li>• Central vacuum &amp; attachments</li><li>• Floor coverings, if attached</li><li>• Key(s) to the property</li><li>• Built-in and under cabinet/ counter appliance(s)</li><li>• Free standing slide-in/drop-in kitchen stove</li><li>• Built-in sound system(s)/ speaker(s)</li></ul> |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

#### UPDATED VERSION:

- |                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Windmills</li><li>• Barns</li><li>• Pens</li><li>• Fences</li><li>• Sheds</li><li>• Outbuildings</li><li>• Gates</li></ul> | <ul style="list-style-type: none"><li>• Built-in sound system(s)/speaker(s)</li><li>• Lighting &amp; light fixtures</li><li>• Fire, smoke and security system(s), if owned</li><li>• Shelving, if attached</li><li>• Fireplace inserts, logs, grates, doors and screens</li><li>• Free standing heating unit(s)</li><li>• Humidifier(s), if attached</li><li>• Water conditioning systems, if owned</li><li>• Window treatments &amp; coverings, interior &amp; exterior</li><li>• Storm windows, screens &amp; storm doors</li><li>• Garage door opener(s) &amp; remote transmitting unit(s)</li><li>• Fences (includes sub-surface electric &amp; components)</li></ul> | <ul style="list-style-type: none"><li>• attached Propane tank(s) if owned</li><li>• TV antennas/satellite dish system(s) and control(s), if owned</li><li>• Sprinkler systems &amp; control(s)</li><li>• Swimming Pool/Spa equipment/ accessories</li><li>• Attached recreational equipment</li><li>• Exterior landscaping and lighting</li><li>• Entry gate control(s)</li><li>• Water meter, sewer/trash membership, if owned</li><li>• All remote controls, if applicable</li><li>• Transferable Service Agreements and Product Warranties</li><li>• Generators (if owned and attached)</li></ul> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
- GENERAL ACCESSORIES**
- |                                                                                                                                                                                                                                                                                                                           |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <ul style="list-style-type: none"><li>• Attic and ceiling fan(s)</li><li>• Bathroom mirror(s)</li><li>• Other mirrors, if attached</li><li>• Central vacuum &amp; attachments</li><li>• Floor coverings, if attached</li><li>• Key(s) to the property</li><li>• Built-in and under cabinet/counter appliance(s)</li></ul> |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

**SUMMARY OF CHANGE:** Added generators to list of included accessories, equipment and systems





## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #5 - PAGE 5, PARAGRAPH 7

#### PREVIOUS VERSION:

- i. Buyer and Seller shall have \_\_\_\_\_ days (7 days if blank) after the Seller's or Seller's Broker, if applicable, receipt of the completed TRR form to negotiate the Treatment, Repair, or Replacement items. If a written agreement is reached, Seller shall complete all agreed Treatments, Repairs, or Replacements prior to the Closing Date at Seller's expense (unless otherwise agreed to in writing). If a written agreement is not reached within the time specified in this provision, the Contract shall terminate and the Earnest Money returned to the Buyer.

#### UPDATED VERSION:

- i. Buyer and Seller shall have \_\_\_\_\_ days (7 days if blank) after the Buyer's or Buyer's Broker, if applicable, Delivery of the completed TRR form to negotiate the Treatment, Repair, or Replacement items. If a written agreement is reached, Seller shall complete all agreed Treatments, Repairs, or Replacements prior to the Closing Date at Seller's expense (unless otherwise agreed to in writing). If a written agreement is not reached within the time specified in this provision, Seller and Buyer authorize the holder of the Earnest Money, without any further written consent or authorization from either party, to release the Earnest Money to the Buyer and the Contract shall terminate. Buyer, at Buyer's sole option may deliver notice to Seller or Seller's Broker, if applicable, no later than the time specific in this provision that Buyer accepts the property in its present condition and will proceed to Closing and all other provisions of the Contract shall remain in full force and effect.

**SUMMARY OF CHANGE:** Capitalized Delivery to reference new definition of Delivery. Added language regarding the release of Earnest Money when a written agreement is not met for Treatment, Repair or Replacements. Added language regarding Buyer's option to accept Property in present condition.





## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #6 - PAGE 7, PARAGRAPH 11

#### PREVIOUS VERSION:

The (1) Abstract of Title, (2) Commitment for Title Insurance or Attorney's Title Opinion, (3) the Uniform Commercial Code Search Certificate, and (4) the Survey or Mortgage Inspection Report, if selected, collectively constitutes the "Title Evidence".

#### D. BUYER TO EXAMINE TITLE EVIDENCE.

1. Buyer shall have \_\_\_\_\_ (ten (10) days if left blank), after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence.

#### UPDATED VERSION:

#### D. BUYER TO EXAMINE TITLE EVIDENCE.

The (1) Abstract of Title, (2) Commitment for Title Insurance or Attorney's Title Opinion, (3) the Uniform Commercial Code Search Certificate, and (4) the Survey or Mortgage Inspection Report, if selected, collectively constitutes the "Title Evidence"

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller or Seller's Broker, if applicable.

**SUMMARY OF CHANGE:** Defined Title Evidence. Added language to clarify Buyer may have Title Evidence requirements. Added language to clarify Buyer is also allowed an extension to deliver their objections or requirements to Seller or Seller's broker.





## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #7 - PAGE 7, PARAGRAPH 11

#### PREVIOUS VERSION:

1. At Seller's option and expense, Seller may cure title requirements identified by Buyer; and
2. Delay Closing Date for \_\_\_\_\_ days (thirty (30) days if blank), or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's Title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that Title requirements are not cured within the time specified in this subparagraph, the Buyer may cancel the Contract and Seller and Buyer authorize the holder of the Earnest Money to release the Earnest Money to the Buyer and the Contract shall terminate.

#### UPDATED VERSION:

At Seller's option and expense, Seller may cure title requirements identified by Buyer; and

Delay Closing Date for \_\_\_\_\_ days (30 days if left blank), beyond the Closing Date referenced in Paragraph 3, or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's Title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that Title requirements are not cured within the time specified in this subparagraph, the Buyer may cancel the Contract and Seller and Buyer authorize the holder of the Earnest Money to release the Earnest Money to the Buyer and the Contract shall terminate.

**SUMMARY OF CHANGE:** Added language clarifying that extension related to curing Title requirements is extension from Closing Date referenced in Paragraph 3



**OKLAHOMA**  
Real Estate Commission



## LAND (WITH OR WITHOUT DWELLING)

### CHANGE #8 - PAGE 7, PARAGRAPH 18

#### PREVIOUS VERSION:

**A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.

#### UPDATED VERSION:

**A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract upon delivery of written notice of termination to Seller, or Seller's Broker, if applicable, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.

**SUMMARY OF CHANGE:** Added language that Buyer must provide written notice of termination to Seller if Seller breaches the Contract and Buyer terminates the Contract





## LAND WITH / WITHOUT DWELLING

### CHANGE #9 - PAGE 8 - PARAGRAPH 21

#### PREVIOUS VERSION:

#### UPDATED VERSION:

**21. BUYER'S BROKER COMPENSATION.** Upon successful closing of the sale of the Property described in section 1 of this Agreement, Buyer and Seller agree that Seller shall compensate Buyer's Broker for professional services as follows:

- Buyer and Seller authorize payment to Buyer's Broker from Seller in the amount of \$\_\_\_\_\_ or \_\_\_\_\_% of the final gross sales price. Said Compensation shall be included in the final sales price of the Property, and it shall be due and payable upon closing.

**SUMMARY OF CHANGE:** Buyer Broker Compensation negotiation paragraph added directly in contract to replace use of Cooperative Compensation Supplement



**OKLAHOMA**  
Real Estate Commission



## LAND WITH OR WITHOUT DWELLING

**CHANGE #10 - PAGE 9 - PARAGRAPH 25**

**PREVIOUS VERSION:**

**UPDATED VERSION:**

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Additional sentence clarifying that Seller does not sign purchase contract if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



# NEW HOME CONSTRUCTION

## CHANGE #1 - PAGE 1

### PREVIOUS VERSION:

**CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):  
(check as applicable)

- |                                                                              |                                                                          |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <input type="checkbox"/> Conventional Loan                                   | <input type="checkbox"/> Single Family Mandatory Homeowners' Association |
| <input type="checkbox"/> FHA Loan                                            | <input type="checkbox"/> Condominium Association                         |
| <input type="checkbox"/> VA Loan                                             | <input type="checkbox"/> Townhouse Association                           |
| <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract | <input type="checkbox"/> Supplement                                      |
| <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract       |                                                                          |
| <input type="checkbox"/>                                                     | <b>Builder-provided documents:</b>                                       |
| <input type="checkbox"/>                                                     | <input type="checkbox"/> Builder Addendum                                |
| <input type="checkbox"/>                                                     | <input type="checkbox"/> Allowances                                      |
| <input type="checkbox"/>                                                     | <input type="checkbox"/> Specifications                                  |
| <input type="checkbox"/>                                                     | <input type="checkbox"/> Plans                                           |

### UPDATED VERSION:

**CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):  
(check as applicable)

- |                                                                                     |                                                                          |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <input type="checkbox"/> Conventional Loan                                          | <input type="checkbox"/> Single Family Mandatory Homeowners' Association |
| <input type="checkbox"/> FHA Loan                                                   | <input checked="" type="checkbox"/> Condominium / Townhouse Association  |
| <input type="checkbox"/> VA Loan                                                    | <input type="checkbox"/> Supplement                                      |
| <input checked="" type="checkbox"/> Proof of Funds or Loan Pre-Qualification Letter |                                                                          |
| <input type="checkbox"/> Sale of Buyer's Property - Presently Under Contract        | <input type="checkbox"/> Builder-provided documents:                     |
| <input type="checkbox"/> Sale of Buyer's Property - Not Under Contract              | <input type="checkbox"/> Builder Addendum                                |
| <input type="checkbox"/>                                                            | <input type="checkbox"/> Allowances                                      |
| <input type="checkbox"/>                                                            | <input type="checkbox"/> Specifications                                  |
| <input type="checkbox"/>                                                            | <input type="checkbox"/> Plans                                           |

**SUMMARY OF CHANGE:** Added Proof of Funds / Loan Pre-Qualification Letter and Modified Name of Condominium / Townhouse form



**OKLAHOMA**  
Real Estate Commission



# NEW HOME CONSTRUCTION

## CHANGE #2 - PAGE 1

### PREVIOUS VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

### UPDATED VERSION:

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective brokers, if applicable. "Delivery" shall mean the date any notice or Communication required in this Contract is (i) hand delivered to a Party's broker at the address listed in this Contract; (ii) emailed to a Party's broker at the email address listed in this contract; (iii) uploaded or electronically submitted to a website, or; (iv) provided to a Party's broker through any other agreed upon method. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

**SUMMARY OF CHANGE:** Added definition of Delivery



**OKLAHOMA**  
Real Estate Commission



## NEW HOME CONSTRUCTION

### CHANGE #3 - PAGE 3 - PARAGRAPH 3

#### PREVIOUS VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, cashier's check or wire transfer.

#### UPDATED VERSION:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be **paid by** either cash, cashier's check or wire transfer.

**SUMMARY OF CHANGE:** Added clarifying language regarding Closing funds



**OKLAHOMA**  
Real Estate Commission



## NEW HOME CONSTRUCTION

### CHANGE #4 - PAGE 3 - PARAGRAPH 5

#### PREVIOUS VERSION:

C. Buyer, or Buyer's Broker, if applicable, within 24-hours after expiration of the time period referenced in Paragraph 5A of the Contract, shall deliver to Seller, in care of the Seller's Broker, if applicable, a copy of all written reports obtained by Buyer, if any, pertaining to the Property. If any results of Buyer's investigation, inspections, or reviews are unsatisfactory to Buyer, then, if applicable, Buyer shall deliver to Seller, in care of Seller's Broker, if applicable, a written list of those unsatisfactory items as indicated on the Notice of Treatments, Repairs and Replacements form. Buyer and Seller shall have \_\_\_\_\_ days (3 days if left blank) to negotiate a resolution to the unsatisfactory item(s). If a written agreement is not reached between the Buyer and Seller within the time specified within this provision, the Contract shall become null and void and earnest money returned to Buyer.

#### UPDATED VERSION:

C. Buyer, or Buyer's Broker, if applicable, within 24-hours after expiration of the time period referenced in Paragraph 5A of the Contract, shall deliver to Seller, in care of the Seller's Broker, if applicable, a copy of all written reports obtained by Buyer, if any, pertaining to the Property. If any results of Buyer's investigation, inspections, or reviews are unsatisfactory to Buyer, then, if applicable, Buyer shall deliver to Seller, in care of Seller's Broker, if applicable, a written list of those unsatisfactory items as indicated on the Notice of Treatments, Repairs and Replacements form. Buyer and Seller shall have \_\_\_\_\_ days (3 days if left blank) after the Buyer's or Buyer's Broker, if applicable, Delivery of the completed TRR form to negotiate the Treatment, Repair, or Replacement items. If a written agreement is reached, Seller shall complete all agreed Treatments, Repairs, or Replacements prior to the Closing Date at Seller's expense (unless otherwise agreed to in writing). If a written agreement is not reached within the time specified in this provision, Seller and Buyer authorize the holder of the Earnest Money, without any further written consent or authorization from either party, to release the Earnest Money to the Buyer and the Contract shall terminate. Buyer, at Buyer's sole option may deliver notice to Seller or Seller's Broker, if applicable, no later than the time specific in this provision that Buyer accepts the property in its present condition and will proceed to Closing and all other provisions of the Contract shall remain in full force and effect.

**SUMMARY OF CHANGE:** Capitalized Delivery to reference new definition of Delivery. Added language regarding the release of Earnest Money when a written agreement is not met for Treatment, Repair or Replacements. Added language regarding Buyer's option to accept Property in present condition.





## NEW HOME CONSTRUCTION

### CHANGE #5 - PAGE 4 - PARAGRAPH 12

#### PREVIOUS VERSION:

IMPROVEMENTS DESIRED.

**C. LAND OR BOUNDARY SURVEY OR REPORT.** Seller agrees that Buyer, at Buyer's expense, may have a licensed surveyor enter upon the Property to perform:  
(check one)  
☐ a Land or Boundary (Pin Stake) Survey, or  
☐ a Mortgage Inspection Report  
that shall then be considered as part of the Title Evidence.

#### UPDATED VERSION:

**C. LAND OR BOUNDARY SURVEY OR REPORT.** Seller agrees that Buyer may have a licensed survey or enter upon the Property to perform: **(check one)**

|                                                           |                                                                                                                                                     |
|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> a Mortgage Inspection Report, or | <input type="checkbox"/> Buyer elects not to receive any Mortgage Inspection Report or Pin Stake / Boundary Survey, unless required by Title or law |
| <input type="checkbox"/> a Pin Stake / Boundary Survey    |                                                                                                                                                     |

The expense of the Mortgage Inspection Report or Pin Stake / Boundary Survey shall be paid by: **(check one)**

|                                |                                 |
|--------------------------------|---------------------------------|
| <input type="checkbox"/> Buyer | <input type="checkbox"/> Seller |
|--------------------------------|---------------------------------|

**SUMMARY OF CHANGE:** Modified survey costs to be payable by Buyer or Seller with checkboxes



**OKLAHOMA**  
Real Estate Commission



## NEW HOME CONSTRUCTION

### CHANGE #6 - PAGE 5 - PARAGRAPH 12

#### PREVIOUS VERSION:

##### D. BUYER TO EXAMINE TITLE EVIDENCE.

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer, in care of Buyer's Broker, if applicable, within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence.
2. Buyer agrees to accept title subject to: (i) utility easements serving the property, (ii) building and use restrictions of record, (iii) set back and building lines, (iv) zoning regulations, and (v) reserved and severed mineral rights, which shall not be considered objections for requirements of Title.

#### UPDATED VERSION:

##### D. BUYER TO EXAMINE TITLE EVIDENCE.

The (1) Abstract of Title, (2) Commitment for Title Insurance or Attorney's Title Opinion, (3) the Uniform Commercial Code Search Certificate, and (4) the Survey or Mortgage Inspection Report, if selected, collectively constitutes the "Title Evidence"

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence and to deliver Buyer's objections or requirements to Title to Seller or Seller's Broker, if applicable.

**SUMMARY OF CHANGE:** Defined Title Evidence. Added language to clarify Buyer may have Title Evidence requirements. Added language to clarify Buyer is also allowed an extension to deliver their objections or requirements to Seller or Seller's broker.



**OKLAHOMA**  
Real Estate Commission



## NEW HOME CONSTRUCTION

### CHANGE #7 - PAGE 5 - PARAGRAPH 12

#### PREVIOUS VERSION:

1. At Seller's option and expense, Seller may cure title requirements identified by Buyer; and
2. Delay Closing Date for \_\_\_\_\_ days [thirty (30) days if blank], or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that title requirements are not cured within the time specified in this Paragraph, the Buyer may cancel the Contract and receive a refund of earnest money.

#### UPDATED VERSION:

At Seller's option and expense, Seller may cure title requirements identified by Buyer; and

Delay Closing Date for \_\_\_\_\_ days (30 days if left blank), beyond the Closing Date referenced in Paragraph 3, or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's Title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that Title requirements are not cured within the time specified in this subparagraph, the Buyer may cancel the Contract and Seller and Buyer authorize the holder of the Earnest Money to release the Earnest Money to the Buyer and the Contract shall terminate.

**SUMMARY OF CHANGE:** Added language clarifying that extension related to curing Title requirements is extension from Closing Date referenced in Paragraph 3





## NEW HOME CONSTRUCTION

### CHANGE #8 - PAGE 6 - PARAGRAPH 18

#### PREVIOUS VERSION:

- A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract upon delivery of written notice of termination to Seller, or Seller's Broker, if applicable, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.
- B. UPON BREACH BY BUYER.** If at any time prior to closing the Buyer's Earnest Money should fail for lack of delivery or lack of collection pursuant to Paragraph 2, then Seller may, at Seller's option, elect to do one of the following: (i) terminate this Contract upon delivery of written notice of termination to Buyer, or Buyer's Broker, if applicable, (ii) pursue any other remedy available at law or in equity, or (iii) enter into a written agreement between Buyer and Seller modifying the terms of Paragraph 2 to cure the lack of delivery or lack of collection of the Earnest Money. If, after the Seller has performed Seller's obligation under this Contract, and Buyer fails to provide funding, or fails to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

#### UPDATED VERSION:

- A. UPON BREACH BY SELLER.** If the Buyer performs all of the obligations of Buyer, and Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to: (i) terminate this Contract upon delivery of written notice of termination to Seller, or Seller's Broker, if applicable, return the abstract to Seller and receive a refund of the Earnest Money, or (ii) pursue any other remedy available at law or in equity, including specific performance.
- B. UPON BREACH BY BUYER.** If at any time prior to closing the Buyer's Earnest Money should fail for lack of delivery or lack of collection pursuant to Paragraph 2, then Seller may, at Seller's option, elect to do one of the following: (i) terminate this Contract upon delivery of written notice of termination to Buyer, or Buyer's Broker, if applicable, (ii) pursue any other remedy available at law or in equity, or (iii) enter into a written agreement between Buyer and Seller modifying the terms of Paragraph 2 to cure the lack of delivery or lack of collection of the Earnest Money. If, after the Seller has performed Seller's obligation under this Contract, and Buyer fails to provide funding, or fails to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

**SUMMARY OF CHANGE:** Added language that Buyer must provide written notice of termination to Seller if Seller breaches the Contract and Buyer terminates the Contract





## NEW HOME CONSTRUCTION

### CHANGE #9 - PAGE 5 - PARAGRAPH 24

#### PREVIOUS VERSION:

#### UPDATED VERSION:

**24. BUYER'S BROKER COMPENSATION.** Upon successful closing of the sale of the Property described in section 1 of this Agreement, Buyer and Seller agree that Seller shall compensate Buyer's Broker for professional services as follows:

- Buyer and Seller authorize payment to Buyer's Broker from Seller in the amount of \$\_\_\_\_\_ or \_\_\_\_\_% of the final gross sales price. Said Compensation shall be included in the final sales price of the Property, and it shall be due and payable upon closing.

**SUMMARY OF CHANGE:** Buyer Broker Compensation negotiation paragraph added directly in contract to replace use of Cooperative Compensation Supplement



**OKLAHOMA**  
Real Estate Commission



## NEW HOME CONSTRUCTION

**CHANGE #10 - PAGE 6 - PARAGRAPH 26**

**PREVIOUS VERSION:**

**UPDATED VERSION:**

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Additional sentence clarifying that Seller does not sign purchase contract if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



## FARM AND RANCH

### CHANGE #1 - PAGE 8 - PARAGRAPH 30

#### PREVIOUS VERSION:

**30. BROKER RELATIONSHIP DISCLOSURE/COMMISSION.** Buyer acknowledges and confirms that the Broker providing brokerage services to the Buyer has described and disclosed their duties and responsibilities to the Buyer prior to the Buyer signing this Contract.

☐ (Applicable for in-house transactions only) Buyer acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.

Seller acknowledges and confirms that the Broker providing brokerage services to the seller has described and disclosed their duties and responsibilities to the seller prior to the seller signing this Contract.

☐ (Applicable for in-house transactions only) Seller acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.

Seller further acknowledges receipt of Estimate of Costs associated with this transaction and that a Residential sales Contract Guide has been made available to the seller in print, or at [www.orec.ok.gov](http://www.orec.ok.gov).

#### UPDATED VERSION:

**30. BUYER'S BROKER COMPENSATION.** Upon successful closing of the sale of the Property described in section 1 of this Agreement, Buyer and Seller agree that Seller shall compensate Buyer's Broker for professional services as follows:

- Buyer and Seller authorize payment to Buyer's Broker from Seller in the amount of \$\_\_\_\_\_ or \_\_\_\_\_% of the final gross sales price. Said Compensation shall be included in the final sales price of the Property, and it shall be due and payable upon closing.

**SUMMARY OF CHANGE:** Buyer Broker Compensation negotiation paragraph added directly in contract to replace use of Cooperative Compensation Supplement



**OKLAHOMA**  
Real Estate Commission



## FARM AND RANCH

### CHANGE #2 - PAGE 9 - PARAGRAPH 32

#### PREVIOUS VERSION:

#### UPDATED VERSION:

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Additional sentence clarifying that Seller does not sign purchase contract if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



# COUNTEROFFER FORM (NEW)

## UPDATED VERSION:

PROPERTY IDENTIFIER \_\_\_\_\_

**OKLAHOMA REAL ESTATE COMMISSION**  
*This is a legally binding Contract; if not understood, seek advice from an attorney.*

**COUNTEROFFER # \_\_\_\_\_**

**1. COUNTEROFFER.** The undersigned ☐ Buyer(s) ☐ Seller(s) submits this Counteroffer concerning the purchase and sale of the real estate described above, in accordance with the terms and conditions of the Oklahoma Uniform Contract of Sale of Real Estate and, if included, any Supplement(s) and previously submitted Counteroffer(s), except for the undersigned party's deletions, amendments, or modifications as follows:

**Contract of Sale of Real Estate (Select all that apply):**

|                                                                                        |                                                                                                    |
|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Purchase Price: \$ _____ Paragraph _____                      | <input type="checkbox"/> Land or Boundary Survey or Report shall be (check one):                   |
| <input type="checkbox"/> Earnest Money: \$ _____ Paragraph _____                       | <input type="checkbox"/> Buyer's Expense <input type="checkbox"/> Seller's Expense Paragraph _____ |
| <input type="checkbox"/> Cooperative Compensation: \$ _____ or % _____ Paragraph _____ | <input type="checkbox"/> Days to Inspect: _____ Paragraph _____                                    |
| <input type="checkbox"/> Closing Date: _____ Paragraph _____                           | <input type="checkbox"/> Days to Negotiate TRR: _____ Paragraph _____                              |
| <input type="checkbox"/> Time Reference Date: _____ Paragraph _____                    |                                                                                                    |

**Other** (reference should be made by number to the specific paragraph of the Contract of Sale of Real Estate which is amended or modified):

**Supplement(s):**

**2. OTHER TERMS.** All other terms and conditions of the Contract of Sale of Real Estate and, if included, any Supplement(s) and previously submitted Counteroffer(s) shall remain in effect unless otherwise modified by this Counteroffer. In the event of a conflict between this Counteroffer and the Contract of Sale of Real Estate, any Supplement(s), or any previously submitted Counteroffer(s), the terms and conditions of this Counteroffer shall govern.

**3. ACCEPTANCE TIME.** The foregoing Counteroffer is made subject to acceptance in writing by Buyer, and the return of an executed copy to Seller's Broker, if applicable, on or before this date and time \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_, \_\_\_\_\_m, at which time this counteroffer will terminate, unless withdrawn prior to acceptance or termination.

|                                                                   |                 |                    |            |
|-------------------------------------------------------------------|-----------------|--------------------|------------|
| <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Seller | Signature _____ | Printed Name _____ | Date _____ |
| <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Seller | Signature _____ | Printed Name _____ | Date _____ |

**4. ACCEPTANCE OF COUNTEROFFER.** The undersigned accepts the foregoing Counteroffer and agrees to the purchase and sale of the above described Property on the terms and conditions set forth in the Counteroffer.

|                                                                   |                 |            |
|-------------------------------------------------------------------|-----------------|------------|
| <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Seller | Signature _____ | Date _____ |
| <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Seller | Signature _____ | Date _____ |

**5. REJECTION OR MODIFICATION OF BUYER'S COUNTEROFFER.**  
 The ☐ Buyer(s) ☐ Seller, by initialing these blanks \_\_\_\_\_

(check only one): ☐ REJECTS foregoing counteroffer.  
☐ MODIFIES Counteroffer # \_\_\_\_\_ is modified as indicated by the Counteroffer # \_\_\_\_\_.

**NOTE:** The terms of the Contract of Sale of Real Estate and, if included, any Supplement(s), related addenda, and previously submitted Counteroffer(s) shall remain in effect unless modified by this Counteroffer. Signatures on this form by all parties shall constitute a fully executed Contract of Sale of Real Estate. Seller should sign only this Counteroffer, the Acknowledgement and Confirmation of Disclosures form and, if applicable, the Real Estate Certification at the bottom of the applicable Financing Agreement. **BY INITIALING BELOW, BUYER AND SELLER CONFIRM RECEIPT OF THIS COUNTEROFFER.** Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Initials are for acknowledgment purposes only and do not constitute execution hereof.

COUNTEROFFER (01-01-2026) This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission. Page 1 of 1

**SUMMARY OF CHANGE:** Created new single page counteroffer form for use by Buyer or Seller on all purchase contracts (**see full page example at end of Contract Change Guide**)



**OKLAHOMA**  
Real Estate Commission



# LISTING AGREEMENT - EXCLUSIVE RIGHT TO SELL

## CHANGE #1 - PAGE 1 - PARAGRAPH 2

### PREVIOUS VERSION:

2. This Agreement begins on \_\_\_\_\_, and terminates (except for the provisions of Paragraph 3) at midnight on \_\_\_\_\_. This Agreement shall not exceed twelve (12) months in duration.
3. Seller acknowledges the compensation in this Agreement is fully negotiable and not set by law. The compensation section in this Agreement must be completed before it can be signed by the Seller. This Agreement is not enforceable if this section is left blank.

### UPDATED VERSION:

2. This Agreement begins on \_\_\_\_\_, and terminates (except for the provisions of Paragraph 3) at midnight on \_\_\_\_\_. This Agreement shall not exceed twelve (12) months in duration.  
Broker shall begin marketing the Property publicly on or before \_\_\_\_\_.  
For purposes of this Agreement, marketing includes advertising the Property, promotion through social media, or submission of the Property to a multiple listing service (MLS).

**SUMMARY OF CHANGE:** Added sentence for flexibility of when marketing will begin after listing agreement



**OKLAHOMA**  
Real Estate Commission



# LISTING AGREEMENT - EXCLUSIVE RIGHT TO SELL

## CHANGE #2 - PAGE 1 - PARAGRAPH 3

### PREVIOUS VERSION:

#### B. Cooperative Agreement Between Brokerages

Seller acknowledges Seller is not required to make an offer of compensation to Buyer's Broker. In the event a cooperative agreement or supplement to split compensation with another licensed real estate brokerage occurs, the compensation provided for in section 3A shall be divided as follows:

- To Seller's Broker: \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_
- To Buyer's Broker: \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_

Seller (check one) ☐ does ☐ does not authorize Broker to disclose the amount of compensation to be offered to the Buyer's Broker in marketing and advertising the property

### UPDATED VERSION:

#### B. Cooperative Agreement Between Brokerages

Seller acknowledges Seller is not required to make an offer of compensation to Buyer's Broker. In the event a cooperative agreement or supplement to split compensation with another licensed real estate brokerage occurs, the compensation provided for in section 3A will be offered as follows:

- To Seller's Broker: \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_
- To Buyer's Broker: \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_

Final compensation may be negotiated at the time of offer.

Seller (check one) ☐ does ☐ does not authorize Broker to disclose the amount of compensation to be offered to the Buyer's Broker in marketing and advertising the property

**SUMMARY OF CHANGE:** Clarifies that the final compensation offered to the Buyer's Broker will be negotiated at the time of an offer



**OKLAHOMA**  
Real Estate Commission



## SALE OF BUYER'S PROPERTY CONDITION (NOT UNDER CONTRACT)

### CHANGE #1 - PAGE 1 - PARAGRAPH 2

#### PREVIOUS VERSION:

**2. STATUS OF BUYER'S PROPERTY.** Buyer represents that: (check one)

- ☐ (a) Buyer's Property is now listed exclusively for sale with a real estate brokerage firm.

OR

- ☐ (b) Buyer shall list Buyer's Property with a real estate brokerage firm within two (2) days of acceptance of this Contract, and Buyer shall endeavor to sell it pursuant to the terms of the listing agreement.

#### UPDATED VERSION:

**2. Status of Buyer's Property.** Buyer represents that: (check one)

- ☐ a. Buyer's Property is now publicly marketed and actively listed exclusively for sale with a real estate brokerage firm.

OR

- ☐ b. Buyer shall publicly market and actively list Buyer's Property with a real estate brokerage firm within two (2) days of acceptance of this Contract, and Buyer shall endeavor to sell it pursuant to the terms of the listing agreement.

**SUMMARY OF CHANGE:** Clarifies that a listing must be active and publicly marketed for sale



**OKLAHOMA**  
Real Estate Commission



## CONVENTIONAL LOAN

### CHANGE #1 - PAGE 1 - PARAGRAPH 1

#### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

#### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



**OKLAHOMA**  
Real Estate Commission



## CONVENTIONAL LOAN

### CHANGE #2 - PAGE 1 - PARAGRAPH 2 & 3

#### PREVIOUS VERSION:

All notices provided for in this subparagraph may be delivered to the Parties through their Broker, if applicable.

**2. APPRAISED VALUE.** If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. In the event the Contract is cancelled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.

**3. LOAN CLOSING COSTS.** Buyer shall pay at the time of Closing, if required by Lender:

#### UPDATED VERSION:

**2. APPRAISED VALUE.**

A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.

B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

**3. APPRAISAL REQUIREMENTS.** In the event repairs are required by the Conventional Loan Appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

**SUMMARY OF CHANGE:** Added an Appraised Value provision clarifying the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may negotiate. Added a five-day period to agree on appraisal-required repairs before the Contract terminates and earnest money is returned to the Buyer.





## CONVENTIONAL LOAN

### CHANGE #3 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



## FHA LOAN

### CHANGE #1 - PAGE 1 - PARAGRAPH 1

#### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

#### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



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Real Estate Commission



## FHA LOAN

### CHANGE #2 - PAGE 2 - PARAGRAPH 3 & 4

#### PREVIOUS VERSION:

**3. APPRAISAL REQUIREMENTS.** In the event repairs are required by the FHA appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

#### 4. ADDITIONAL PROVISIONS

#### UPDATED VERSION:

##### 3. APPRAISED VALUE.

- A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.
- B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

Nothing contained in this paragraph shall modify, restrict or waive any right afforded Buyer under the FHA Amendatory Clause contained herein.

- 4. APPRAISAL REQUIREMENTS.** In the event repairs are required by the FHA appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

**SUMMARY OF CHANGE:** Added an Appraised Value provision clarifying the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may negotiate. Clarified that these provisions do not affect the Buyer's rights under the FHA Amendatory Clause.





## FHA LOAN

### CHANGE #3 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



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Real Estate Commission



## CHANGE #1 - PAGE 1 - PARAGRAPH 1

### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



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Real Estate Commission



## CHANGE #2 - PAGE 2 - PARAGRAPH 3 & 4

### PREVIOUS VERSION:

**3. APPRAISAL REQUIREMENTS.** In the event repairs are required by the FHA appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

### 4. ADDITIONAL PROVISIONS:

### UPDATED VERSION:

#### 3. APPRAISED VALUE.

- A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.
- B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

Nothing contained in this paragraph shall modify, restrict or waive any right afforded Buyer under the VA Amendatory Clause contained herein.

**4. APPRAISAL REQUIREMENTS.** In the event repairs are required by the VA appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

**SUMMARY OF CHANGE:** Added an Appraised Value provision clarifying the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may negotiate. Clarified that these provisions do not affect the Buyer's rights under the VA Amendatory Clause.



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Real Estate Commission



## CHANGE #3 - PAGE 2

### PREVIOUS VERSION:

\_\_\_\_\_  
Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

### UPDATED VERSION:

\_\_\_\_\_  
Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



# USDA RURAL HOUSING LOAN

## CHANGE #1 - PAGE 1 - PARAGRAPH 1

### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



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Real Estate Commission



## USDA RURAL HOUSING LOAN

### CHANGE #2 - PAGE 1 - PARAGRAPH 2

#### PREVIOUS VERSION:

**2. APPRAISED VALUE.** If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Listing Broker. In the event the Contract is cancelled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.

#### UPDATED VERSION:

##### 2. APPRAISED VALUE

- A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.
- B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

**SUMMARY OF CHANGE:** Clarified the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may mutually agree in writing to modify it.





## USDA RURAL HOUSING LOAN

### CHANGE #3 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



## NATIVE AMERICAN GUARANTEED HOME LOAN SUPPLEMENT

### CHANGE #1 - PAGE 1 - PARAGRAPH 1

#### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

#### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



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Real Estate Commission



## NATIVE AMERICAN GUARANTEED HOME LOAN SUPPLEMENT

### CHANGE #2 - PAGE 2 - PARAGRAPH 3 & 4

#### PREVIOUS VERSION:

**3. APPRAISAL REQUIREMENTS.** In the event repairs are required by the FHA appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

#### 4. ADDITIONAL PROVISIONS

#### UPDATED VERSION:

##### 3. APPRAISED VALUE.

- A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.
- B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

Nothing contained in this paragraph shall modify, restrict or waive any right afforded Buyer under the ONAP Amendatory Clause contained herein.

- 4. APPRAISAL REQUIREMENTS.** In the event repairs are required by the ONAP appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate and earnest money will be returned to the Buyer.

**SUMMARY OF CHANGE:** Added an Appraised Value provision clarifying the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may negotiate. Clarified that these provisions do not affect the Buyer's rights under the ONAP Amendatory Clause.



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Real Estate Commission



## NATIVE AMERICAN GUARANTEED HOME LOAN SUPPLEMENT

### CHANGE #3 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



**OKLAHOMA**  
Real Estate Commission



# LAND FINANCING SUPPLEMENT

## CHANGE #1 - PAGE 1

### PREVIOUS VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan, or any other such loan Buyer deems acceptable,** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

### UPDATED VERSION:

Within five (5) days following Time Reference Date, Buyer shall either:

- A. **Make application for the described loan** and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation.** Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within [ ] days (10 days if left blank) of the Time Reference Date regarding the following:
1. Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
  2. Confirmation that Buyer has paid initial processing fees.
  3. Property appraisal has been ordered.
  4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

**SUMMARY OF CHANGE:** Removed language to help clarify Buyer will need to negotiate with Seller for other financing



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Real Estate Commission



## LAND FINANCING SUPPLEMENT

### CHANGE #2 - PAGE 2 - PARAGRAPH 2 & 3

#### PREVIOUS VERSION:

**APPRAISED VALUE.** If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. In the event the Contract is cancelled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.

#### UPDATED VERSION:

##### 2. APPRAISED VALUE

- A. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Seller's Broker. Upon delivery of such notice of cancellation, escrow holder is hereby instructed to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.
- B. In no event shall Seller be obligated to reduce the purchase price to the appraised value; however, before such date as Buyer may deliver the cancellation notice described above, Buyer and Seller may mutually agree in writing to modify the purchase price.

- 3. APPRAISAL REQUIREMENTS.** In the event repairs are required by the appraisal that are not otherwise mutually agreed, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this Contract shall terminate and earnest money will be returned to the Buyer.

**SUMMARY OF CHANGE:** Clarified the Buyer's right to cancel if the appraisal is below the purchase price and that the Seller is not obligated to reduce the price, though both parties may negotiate. Added a five-day period to agree on appraisal-required repairs before the Contract terminates and earnest money is returned to the Buyer.





## LAND FINANCING SUPPLEMENT

### CHANGE #3 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



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Real Estate Commission



## ASSUMPTION OF LOAN

### CHANGE #1 - PAGE 2

#### PREVIOUS VERSION:

Date

(In the event of a counteroffer on an OREC counteroffer form,  
Seller(s) does not sign)

#### UPDATED VERSION:

Date

Seller(s) does not sign if submitting a counteroffer.

**SUMMARY OF CHANGE:** Modified sentence affirming that Seller does not sign financing supplement if submitting counteroffer



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## PROPERTY MANAGEMENT FORMS

### CHANGE #1

### PREVIOUS VERSION:

|                  |      |                                   |      |
|------------------|------|-----------------------------------|------|
| Tenant Signature | Date | Owner or Owner's Broker Signature | Date |
| Tenant Signature | Date | Owner or Owner's Broker Signature | Date |

### UPDATED VERSION:

|                  |      |
|------------------|------|
| Tenant Signature | Date |
| Tenant Signature | Date |
| Tenant Signature | Date |
| Tenant Signature | Date |

**SUMMARY OF CHANGE:** Additional line added to all Property Management forms for four tenants



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**PREVIOUS VERSION:**

**OTHER CONDITIONS.**

### 36. OTHER CONDITIONS.



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# RESIDENTIAL PROPERTY MANAGEMENT AND EXCLUSIVE RIGHT TO LEASE

## CHANGE #1 - PAGE 1 - PARAGRAPH 2

### PREVIOUS VERSION:

2. **Term.** This Agreement includes both Broker's exclusive right to lease the Property and Broker's management of the Property. The term for the Agreement shall be:
- a. **The term of the Exclusive Right to Lease the Property** begins on the Effective Date and expires at midnight on first anniversary of the Effective Date.
  - b. **The term of the Property Management of the Property** begins on the Effective Date and shall continue thereafter from year to year, automatically renewing on the anniversary of the Effective Date, unless otherwise terminated earlier as allowed under [Section 18](#).

### UPDATED VERSION:

2. **Term.** This Agreement includes both Broker's exclusive right to lease the Property and Broker's management of the Property. The term for the Agreement shall be:
- a. **The term of the Exclusive Right to Lease the Property** begins on the Effective Date and expires at midnight on first anniversary of the Effective Date.
  - b. **The term of the Property Management of the Property** begins on the Effective Date and shall continue thereafter from year to year, automatically renewing on the anniversary of the Effective Date, unless otherwise terminated earlier as allowed under [Section 19](#).

**SUMMARY OF CHANGE:** Updated cancellation section referenced in Paragraph 2 to match cancellation section 19



The background features a solid blue horizontal bar at the top. Below it, the white space is filled with various light gray geometric shapes, including triangles and polygons, some of which are semi-transparent. A thin blue vertical line is positioned on the left side. The bottom of the page is composed of large, overlapping blue geometric shapes, including a prominent triangle and a parallelogram.

# **NEW CONTRACTS AND FORMS**



## COMMERCIAL SALE

PROPERTY IDENTIFIER \_\_\_\_\_

**OKLAHOMA REAL ESTATE COMMISSION**  
*This is a legally binding Contract. If not understood, seek advice from an attorney.*

**OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE  
COMMERCIAL**

**CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):  
(check as applicable)

|                                                              |                                                     |
|--------------------------------------------------------------|-----------------------------------------------------|
| <input type="checkbox"/> Financing Supplement                | <input type="checkbox"/> Due Diligence Materials    |
| <input type="checkbox"/> Exhibit                             | <input type="checkbox"/> Bill of Sale               |
| <input type="checkbox"/> Cooperative Compensation Supplement | <input type="checkbox"/> Commercial Tenant Addendum |
| <input type="checkbox"/> Personal Property List              | <input type="checkbox"/> Supplement                 |

**Parties.** THE CONTRACT is entered into between: \_\_\_\_\_ "Seller," and \_\_\_\_\_ "Buyer".

The Parties' signatures at the end of the Contract, which includes any attachments or documents incorporated by reference, with delivery to their respective Brokers, if applicable, will create a valid and binding Contract, which sets forth their complete understanding of the terms of the Contract. This agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assigns. The Contract shall be executed by original signatures of the Parties or by signatures as reflected on separate identical Contract counterparts. The Parties agree that as to all aspects of this transaction involving documents an electronic signature shall have the same force and effect as an original signature pursuant to the provisions of the Uniform Electronic Transactions Act, 12A, Oklahoma Statutes, Section 15-101 et seq. **All prior or contemporaneous verbal or written negotiations, representations and agreements are superseded by this Contract and may only be modified by a further written agreement of Buyer and Seller.**

The Parties agree that all notices and documents provided for in this Contract shall be delivered to the Parties or their respective brokers, if applicable. Seller agrees to sell and convey by Special Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

The Property shall consist of the following described real estate located in \_\_\_\_\_ County, Oklahoma.

**1. LEGAL DESCRIPTION.**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Property Address** \_\_\_\_\_ **City** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Together with** all fixtures and improvements, and all appurtenances, subject to existing zoning ordinances, plat or deed restrictions, utility easements serving the Property, ☐ **including** ☐ **excluding** all mineral rights owned by Seller and **excluding** mineral rights previously reserved or conveyed of record (collectively referred to as "the Property").

If checked above, a Personal Property List is attached hereto and incorporated herein by reference, identifying items of personal property either included in or excluded from this sale as designated thereon. If not checked or no exhibit is attached, no personal property shall be deemed included in or excluded from the sale except as otherwise provided herein.

**2. PURCHASE PRICE, EARNEST MONEY AND SOURCE OF FUNDS.** This is a CASH TRANSACTION unless a Financing Supplement is attached. The Purchase Price is \$\_\_\_\_\_ payable by Buyer as follows: Buyer will deposit \$\_\_\_\_\_ as earnest money within three (3) days of execution of the Contract, and Buyer shall pay the balance of the purchase price at Closing. The earnest money shall be deposited with \_\_\_\_\_ ("Escrow Agent").

**3. CLOSING, FUNDING AND POSSESSION.** The Closing process includes execution of documents, delivery of deed and receipt of funds by Seller and shall be completed on or before \_\_\_\_\_ ("Closing Date"). Possession shall be transferred upon conclusion of Closing process unless otherwise provided below:

\_\_\_\_\_

\_\_\_\_\_

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay one-half of any fees charged by the Escrow Agent as closing fees, the cost to record the Special Warranty Deed, and all

Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Initials are for acknowledgment purposes only

COMMERCIAL (8/10/2025) This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.

Page 1 of 8

**DESCRIPTION OF NEW FORM:** Outlines the primary terms for purchase of commercial property addressing due diligence, financial disclosures, environmental factors, and closing requirements.



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Real Estate Commission



# COMMERCIAL LISTING AGREEMENT

PROPERTY IDENTIFIER \_\_\_\_\_

**OKLAHOMA REAL ESTATE COMMISSION**  
*This is a legally binding Contract; if not understood, seek advice from an attorney.*  
**COMMERCIAL LISTING AGREEMENT**  
**EXCLUSIVE RIGHT TO SELL OR LEASE**

**WHEN TO USE THIS FORM:** Use this Agreement to list commercial real property for sale and/or lease. In Section 1, designate the listing type (Exclusive Right to Sell or Lease, or Exclusive Agency) and, in the heading below, whether the Property is offered for sale, for lease, or both. Compensation (Section 3) is fully negotiable and is not set by law. In the event the parties desire to modify this form, they may use supplements or addenda, which are encouraged in lieu of striking out or altering the pre-printed language.

In consideration of the services to be rendered by the undersigned licensed Broker ("Broker"), the undersigned ("Owner," whether selling or leasing the Property) hereby exclusively lists with Broker the Property described as:

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

Legal Description: \_\_\_\_\_  
together with all fixtures and improvements, and all appurtenances, subject to existing zoning ordinances, plat or deed restrictions, and utility easements serving the Property, (check one) ☐ including ☐ excluding all mineral rights owned by Owner, if any (collectively, the "Property"). If less than the entire Property is offered for lease, describe the premises offered (suite, floor, and/or approximate square footage): \_\_\_\_\_ (for purposes of a lease Transaction, the "Premises," which shall be included in the term "Property" as used in this Agreement). A site plan, survey, or other depiction of the Property may be attached to and made a part of this Agreement. Owner grants Broker the exclusive right to market the Property and to procure a ready, willing, and able buyer or tenant, within the term of this Agreement, at the price and on the terms stated below or such other price and terms as shall be acceptable to Owner:

☐ FOR SALE — Listing Sale Price: \$ \_\_\_\_\_

☐ FOR LEASE — Listing Base Rent: \$ \_\_\_\_\_ per (check one) ☐ sq. ft. per year ☐ month, on such terms stated in any attached term sheet.

(Check all that apply. Complete the corresponding compensation in Section 3.)

**1. LISTING TYPE AND EXCLUSIVE APPOINTMENT**

**1.1 Listing Type (check one).** A sale, lease, option, or exchange of all or any part of the Property is a "Transaction."  
☐ Exclusive Right to Sell or Lease. If a Transaction occurs during the term, Owner owes Broker the compensation in Section 3, regardless of who procures the buyer or tenant, including Owner.  
☐ Exclusive Agency. If a Transaction occurs during the term, Owner owes Broker the compensation in Section 3, EXCEPT that no compensation is owed if Owner alone, without the assistance of Broker or any other broker, procures the buyer or tenant. Compensation that is owed under this listing type is owed in full, without discount or allowance for any efforts of Owner or Owner's representatives.

**1.2 Exclusive Appointment.** Owner appoints Broker as Owner's sole and exclusive broker for any Transaction involving the Property. During the term, Owner shall work through Broker in all matters concerning a Transaction and shall promptly refer to Broker every inquiry concerning the Property, in whatever form received and from whatever source, including other brokers and prospective buyers or tenants.

**2. TERM**

**2.1 Term.** This Agreement begins on \_\_\_\_\_ and terminates (except for the protection period in Section 3) at midnight on \_\_\_\_\_. This Agreement shall not exceed twelve (12) months in duration.

**3. COMPENSATION**

Owner acknowledges the compensation in this Agreement is fully negotiable and not set by law. This section must be completed before this Agreement is signed by Owner; this Agreement is not enforceable if this section is left blank.

COMMERCIAL LISTING AGREEMENT (01-01-2026) This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission. Page 1 of 6

**DESCRIPTION OF NEW FORM:** Outlines the relationship between a commercial property owner and broker for the sale and/or lease of commercial real estate. The agreement addresses the listing type, term, broker compensation, marketing authority, property disclosures, and the respective responsibilities of the owner and broker.



**OKLAHOMA**  
Real Estate Commission



## COMMERCIAL ADDENDA PACKET

PROPERTY IDENTIFIER \_\_\_\_\_

**OKLAHOMA REAL ESTATE COMMISSION**  
*This is a legally binding Contract; if not understood, seek advice from an attorney.*

**COMMERCIAL TENANT ADDENDUM (NON-RESIDENTIAL)**

**WHEN TO USE THIS ADDENDUM:** Attach this Addendum whenever the Property is subject to one or more leases with non-residential (commercial) tenants. Complete and attach a separate copy of this Addendum for each tenant, completing Section 2 (Description of Tenant(s) and Lease(s)) for that tenant. The Tenant Roster below summarizes all tenants. Deliver this Addendum in conjunction with the signed Contract. This Addendum is not intended for, and should not be used with, residential leases or with multifamily or apartment properties.

**TENANT ROSTER — SUMMARY OF ALL TENANTS**  
This roster summarizes all tenants at the Property so the Buyer can see them up front. Complete and attach a separate Section 2 for each tenant listed.

Number of tenants occupying the property: \_\_\_\_\_

☐ The property has only ONE (1) tenant. Only one copy of Section 2 is required.

☐ The property has TWO (2) OR MORE tenants. Attach additional copies of Section 2, labeled consecutively, for each tenant in excess of one.

| #            | Tenant Name | Suite/Unit         | Monthly Rent | Security Deposit | Lease Exp. Date |
|--------------|-------------|--------------------|--------------|------------------|-----------------|
| 1            |             |                    | \$           | \$               |                 |
| 2            |             |                    | \$           | \$               |                 |
| 3            |             |                    | \$           | \$               |                 |
| 4            |             |                    | \$           | \$               |                 |
| <b>TOTAL</b> |             | <i>All tenants</i> | <b>\$</b>    | <b>\$</b>        |                 |

**1. GENERAL PROVISIONS AND DEFINED TERMS**  
1.1 Incorporation into Contract. This Tenant Addendum (this "Addendum") is attached to and incorporated into the Oklahoma Uniform Contract of Sale of Real Estate — Commercial (the "Contract") to which it is attached. In the event of any conflict between this Addendum and the Contract with respect to the assignment of leases, the transfer or proration of security deposits, or the proration of rent, the terms of this Addendum shall control. Capitalized terms not otherwise defined in this Addendum have the meanings given to them in the Contract.

**2. DESCRIPTION OF TENANT(S) AND LEASE(S)**

**2.1 Tenant Information**  
Full Legal Name of Tenant: \_\_\_\_\_  
Type of Entity (individual, LLC, corporation, etc.): \_\_\_\_\_  
Tenant's Notice Address: \_\_\_\_\_  
Tenant's Contact Name and Phone Number: \_\_\_\_\_  
Suite / Unit / Space Occupied by Tenant: \_\_\_\_\_  
Square Footage Occupied by Tenant (approx.): \_\_\_\_\_  
Permitted Use Under Lease: \_\_\_\_\_

**2.2 Base Lease Information**  
Full Name / Title of the Lease Document: \_\_\_\_\_  
Original Lease Date (date the lease was first signed): \_\_\_\_\_  
Lease Commencement Date (first day rent was due): \_\_\_\_\_  
Lease Expiration Date (last day of current lease term): \_\_\_\_\_

COMMERCIAL ADDENDA (01-01-2025) This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission. Page 1 of 10

**DESCRIPTION OF NEW FORM:** Outlines transaction-specific addenda for use with the Oklahoma Uniform Contract of Sale of Real Estate – Commercial. The packet includes forms addressing tenant-occupied properties, the transfer of personal property, and other matters that may need to be incorporated into a commercial transaction.



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Real Estate Commission



# COMMERCIAL OPTIONAL ADDENDA AND SUPPLEMENTS GUIDE

**OKLAHOMA REAL ESTATE COMMISSION**

**OPTIONAL ADDENDA AND SUPPLEMENTS — INSTRUCTIONS FOR USE**

*This is a guide only and is not part of the Contract. The addenda and supplements below are optional; each becomes part of the Contract only when attached. For every attachment used, check the matching box in the CONTRACT DOCUMENTS paragraph of the base Contract. Real estate licensees may fill in the blanks but may not modify the pre-printed language, add legal provisions, or give legal advice; refer questions to a licensed Oklahoma attorney.*

**FINANCING SUPPLEMENT**  
**What it is.** An attachment that converts the transaction from all-cash to a financed purchase and sets the loan and appraisal contingency terms.  
**When to use it.** Use whenever Buyer's obligation to close depends on obtaining financing. The base Contract is a cash transaction unless this Supplement is attached.  
**How it works with the Contract.** When attached, it adds a financing contingency whose time periods run from the Time Reference Date. If Buyer cannot obtain the described financing within the stated period, Buyer may terminate and recover the Earnest Money as provided in the Supplement.

**DUE DILIGENCE MATERIALS SUPPLEMENT**  
**What it is.** A schedule listing the documents and materials Seller must deliver for Buyer's review — for example, existing leases, service contracts, surveys, environmental reports, tax bills, plans, and operating statements.  
**When to use it.** Use on most commercial transactions where review depends on information held by Seller. The Contract requires Seller to deliver, within three (3) days, the due diligence materials on the schedule attached; this Supplement is that schedule.  
**How it works with the Contract.** Buyer's inspection period runs from the later of the Time Reference Date or Buyer's receipt of these materials, so completing this schedule directly affects the inspection timeline.

**PERSONAL PROPERTY LIST SUPPLEMENT**  
**What it is.** An itemized list identifying the personal property included in, or excluded from, the sale.  
**When to use it.** Use when the parties want certainty about which items of personal property convey. Check the Personal Property List box in the Property paragraph and attach the list.  
**How it works with the Contract.** It is incorporated by reference, and items are conveyed or excluded as designated on it. It is the inventory referenced by the Bill of Sale Addendum. If the box is not checked and no list is attached, no personal property is included or excluded except as otherwise provided.

**BILL OF SALE ADDENDUM**  
**What it is.** The instrument that conveys the personal property — tangible and intangible — at Closing, on an AS-IS basis, with mutual representations of title and authority.  
**When to use it.** Use when personal property is part of the sale. Identify the items on the Personal Property List.  
**How it works with the Contract.** It takes effect only at Closing, and the personal property is included in the purchase price unless a separate allocation is made. Service contracts are not assigned here — they are handled by the Assignment of Contracts Addendum.

**ASSIGNMENT OF CONTRACTS ADDENDUM**  
**What it is.** The instrument that assigns to Buyer the service, maintenance, vendor, and other contracts the parties agree will survive Closing, with Buyer assuming obligations from and after Closing.  
**When to use it.** Use when one or more contracts affecting the Property will continue after Closing. Under the Contract, service contracts are terminated by Seller at or before Closing unless they are utilities, are uncancellable but disclosed to Buyer, or Buyer elects to assume them.  
**How it works with the Contract.** List each assigned contract; unlisted contracts are terminated. Obligations before Closing remain Seller's, and obligations from and after Closing become Buyer's.

OPTIONAL ADDENDA AND SUPPLEMENTS (01-01-2026) This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission. Page 1 of 2

**DESCRIPTION OF NEW FORM:** A guide to the optional forms available for use with the commercial contract, including financing, due diligence materials, personal property, bill of sale, assignment of contracts, tenant matters, cooperative compensation, and standard clauses. Each applicable addendum or supplement becomes part of the contract when selected and attached.



**OKLAHOMA**  
Real Estate Commission

**OKLAHOMA REAL ESTATE COMMISSION***This is a legally binding Contract; if not understood, seek advice from an attorney.***COUNTEROFFER # \_\_\_\_\_**

**1. COUNTEROFFER.** The undersigned ☐ Buyer(s) ☐ Seller(s) submits this Counteroffer concerning the purchase and sale of the real estate described above, in accordance with the terms and conditions of the Oklahoma Uniform Contract of Sale of Real Estate and, if included, any Supplement(s) and previously submitted Counteroffer(s), except for the undersigned party's deletions, amendments, or modifications as follows:

**Contract of Sale of Real Estate (Select all that apply):**

- |                                                                                        |                                                                                                    |
|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Purchase Price: \$ _____ Paragraph _____                      | <input type="checkbox"/> Land or Boundary Survey or Report shall be (check one):                   |
| <input type="checkbox"/> Earnest Money: \$ _____ Paragraph _____                       | <input type="checkbox"/> Buyer's Expense <input type="checkbox"/> Seller's Expense Paragraph _____ |
| <input type="checkbox"/> Cooperative Compensation: \$ _____ or % _____ Paragraph _____ | <input type="checkbox"/> Days to Inspect: _____ Paragraph _____                                    |
| <input type="checkbox"/> Closing Date: _____ Paragraph _____                           | <input type="checkbox"/> Days to Negotiate TRR: _____ Paragraph _____                              |
| <input type="checkbox"/> Time Reference Date: _____ Paragraph _____                    |                                                                                                    |

**Other** (reference should be made by number to the specific paragraph of the Contract of Sale of Real Estate which is amended or modified):

**Supplement(s):**

**2. OTHER TERMS.** All other terms and conditions of the Contract of Sale of Real Estate and, if included, any Supplement(s) and previously submitted Counteroffer(s) shall remain in effect unless otherwise modified by this Counteroffer. In the event of a conflict between this Counteroffer and the Contract of Sale of Real Estate, any Supplement(s), or any previously submitted Counteroffer(s), the terms and conditions of this Counteroffer shall govern.

**3. ACCEPTANCE TIME.** The foregoing Counteroffer is made subject to acceptance in writing by Buyer, and the return of an executed copy to Seller's Broker, if applicable, on or before this date and time \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ .m, at which time this counteroffer will terminate, unless withdrawn prior to acceptance or termination.

☐ Buyer(s) ☐ Seller \_\_\_\_\_  
Signature Printed Name Date

☐ Buyer(s) ☐ Seller \_\_\_\_\_  
Signature Printed Name Date

**4. ACCEPTANCE OF COUNTEROFFER.** The undersigned accepts the foregoing Counteroffer and agrees to the purchase and sale of the above described Property on the terms and conditions set forth in the Counteroffer.

☐ Buyer(s) ☐ Seller \_\_\_\_\_  
Signature Date

☐ Buyer(s) ☐ Seller \_\_\_\_\_  
Signature Date

**5. REJECTION OR MODIFICATION OF BUYER'S COUNTEROFFER.**

The ☐ Buyer(s) ☐ Seller, by initialing these blanks \_\_\_\_\_

(check only one): ☐ **REJECTS** foregoing counteroffer.

☐ **MODIFIES** Counteroffer # \_\_\_\_\_ is modified as indicated by the Counteroffer # \_\_\_\_\_.

**NOTE:** The terms of the Contract of Sale of Real Estate and, if included, any Supplement(s), related addenda, and previously submitted Counteroffer(s) shall remain in effect unless modified by this Counteroffer. Signatures on this form by all parties shall constitute a fully executed Contract of Sale of Real Estate. Seller should sign only this Counteroffer, the Acknowledgement and Confirmation of Disclosures form and, if applicable, the Real Estate Certification at the bottom of the applicable Financing Agreement. **BY INITIALING BELOW, BUYER AND SELLER CONFIRM RECEIPT OF THIS COUNTEROFFER.**

Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Initials are for acknowledgment purposes only and do not constitute execution hereof.