

Oklahoma

# Contract Change Guide

Changes to the Contracts and Forms - 2024



**OKLAHOMA**  
Real Estate Commission

The Contract Form 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 11 members: three (3) 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 current members are as follows:

**Oklahoma Association of Realtors©**

Don Lorg – Chairman

Charles McBride

Victoria Caldwell

Angela Tinsley

Scott Ward

**Oklahoma Bar Association**

Chris Tweedy

Kelly Kinser

Sarah Moore

**Oklahoma Real Estate Commission**

Don Beach

Martin VanMeter

Rodger Erker

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

# TABLE OF CONTENTS

- 04** Residential Sales Contract
- 11** Residential Property Condition Disclosure Statement
- 14** Residential Listing Agreement - Exclusive Right to Sell
- 15** Vacant Lot / Land
- 19** Legal Description Supplement
- 20** Farm, Ranch, and Recreational Land Contract
- 25** Conditioned on Sale - Not Under Contract
- 26** Property Management and Exclusive Right to Lease
- 27** Back-Up Supplement
- 28** Buyer Broker Service Agreement
- 29** Miscellaneous
- 34** New Forms

# RESIDENTIAL SALES CONTRACT

Change #1- Page 2, Paragraph 2

## Previous Version

**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: Within three (3) days of the execution of the Contract, Buyer must deliver \$ \_\_\_\_\_ as Earnest Money, which shall be deposited in the trust account of \_\_\_\_\_, or if left blank, the Listing Broker's trust account, as partial payment of the purchase price and/or closing costs. Buyer shall pay the balance of the purchase price and Buyer's Closing costs at Closing. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 16, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday.

## Updated Version

**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: Within three (3) days of the Contract being fully executed by the Parties, Buyer, or Buyer's Broker, if applicable must deliver \$ \_\_\_\_\_ as Earnest Money, to \_\_\_\_\_, the holder of the trust account in which it will be deposited, as partial payment of the purchase price and/or closing costs. Buyer shall pay the balance of the purchase price and Buyer's Closing costs at Closing. If Buyer fails to deliver the Earnest Money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 16, or both, by providing written notice to Buyer or Buyer's Broker, if applicable, before Buyer delivers the Earnest Money. If the last day to deliver the Earnest Money falls on a Saturday, Sunday, or legal holiday, the time to deliver the Earnest Money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday.

Summary of Change: Updated language to remove default trust account option, included Buyer's Broker language, and added necessary capitalization for specific terms.

# RESIDENTIAL SALES CONTRACT

Change #2 – Page 4, Paragraph 7(c)(2)(b)(i)

## 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 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.

Summary of Change: Fixed capitalization issue for various terms

# RESIDENTIAL SALES CONTRACT

Change #3- Page 5, Paragraph 10 (C)

## Previous Version

**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  
 Buyer elects not to receive any Land or Boundary Report/ Survey or Mortgage inspection report

## Updated Version

**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  
 Buyer elects not to receive any Land or Boundary Report/Survey or Mortgage Inspection Report, unless required by Title or law

Summary of Change: Added language for Title or law exception and fixed capitalization issue

# RESIDENTIAL SALES CONTRACT

Change #4- Page 5, Paragraph 10 (E)

## Previous Version

considered objections for requirements of marketable title.

**E. SELLER TO CORRECT ISSUES WITH TITLE (IF APPLICABLE), POSSIBLE CLOSING DELAY.** Upon receipt by Seller, or in care of Seller's Broker, if applicable, of any title requirements reflected in an Attorney's Title Opinion or Title Insurance Commitment, based upon the standards of marketable title set out in the Title Examination Standards of the Oklahoma Bar Association, the Parties agree to the following:

- 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 receive a refund of Earnest Money.

## Updated Version

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.**

Summary of Change: Fixed capitalization issues and modified language for release of Earnest Money.

# RESIDENTIAL SALES CONTRACT

Change #5 – Page 6, 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 either cancel and terminate this Contract, return the abstract to Seller and receive a refund of the Earnest Money, or 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) cancel and terminate this Contract upon delivery of notice of termination to Buyer, (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, 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: Modified language to clarify options, clarified written notice of termination is required



# RESIDENTIAL SALES CONTRACT

Change #6- Page 6, Paragraph 17

## Previous Version

### 17. INCURRED EXPENSES AND RELEASE OF EARNEST MONEY.

- A. INCURRED EXPENSES.** Buyer and Seller agree that any expenses, incurred on their behalf, shall be paid by the Party incurring such expenses and shall not be paid from Earnest Money.
- B. RELEASE OF EARNEST MONEY.** In the event a dispute arises prior to the release of Earnest Money held in escrow, the escrow holder shall retain said Earnest Money until one of the following occur:

## Updated Version

### 17. INCURRED EXPENSES AND RELEASE OF EARNEST MONEY.

- A. INCURRED EXPENSES.** Buyer and Seller agree that any expenses, incurred on their behalf, shall be paid by the Party incurring such expenses and shall not be paid from Earnest Money.
- B. RELEASE OF EARNEST MONEY.** Except where the release of the Earnest Money is authorized by the Parties under Section 7.C.2)b.i. and Section 10. E. 2., in the event a dispute arises prior to the release of Earnest Money held in escrow, the escrow holder shall retain said Earnest Money until one of the following occur:

Summary of Change: Underlined incurred expenses for emphasis, clarified release of Earnest Money

# RESIDENTIAL SALES CONTRACT

Change #7 - Page 7, Section 21

## Previous Version

ASSOCIATE INFORMATION	
<b>SELLING BROKER/ASSOCIATE:</b>	<b>LISTING BROKER/ASSOCIATE:</b>
_____ Name and OREC Associate License Number	_____ Name and OREC Associate License Number
_____ OREC Company Name	_____ OREC Company Name
_____ OREC Company License Number	_____ OREC Company License Number
_____ Company Address	_____ Company Address
_____ Company Phone Number	_____ Company Phone Number
_____ Associate Email	_____ Associate Email
_____ Associate Phone Number	_____ Associate Phone Number

## Updated Version

BUYER'S BROKER/ASSOCIATE:	SELLER'S BROKER/ASSOCIATE:
_____ Name and OREC Associate License Number	_____ Name and OREC Associate License Number
_____ OREC Company Name	_____ OREC Company Name
_____ OREC Company License Number	_____ OREC Company License Number
_____ Company Address	_____ Company Address
_____ Company Phone Number	_____ Company Phone Number
_____ Associate Email	_____ Associate Email

Summary of Change: Removed date fields for associate section, changed to Buyer's Broker/Associate and Seller's Broker/Associate

# RPCD STATEMENT

Change #1 - Page 3

Previous Version

19. Are you aware of a termite bait system installed on the property?		
20. If yes, is it being monitored by a licensed exterminating company? If yes, annual cost \$ _____		

Updated Version

19. Are you aware of a termite bait system installed on the property? If yes, annual cost \$ _____		
---	--	--

Summary of Change: Combined #19 and #20

# RPCD STATEMENT

Change #2 - Page 2

Previous Version

Zoning and Historical
1. Property is zoned: <b>(Check One)</b> <input type="checkbox"/> residential <input type="checkbox"/> commercial <input type="checkbox"/> historical <input type="checkbox"/> office <input type="checkbox"/> agricultural <input type="checkbox"/> industrial <input type="checkbox"/> urban conservation <input type="checkbox"/> other <input type="checkbox"/> unknown

Updated Version

Zoning and Historical
1. Property is zoned: <b>(Check One)</b> <input type="checkbox"/> residential <input type="checkbox"/> commercial <input type="checkbox"/> historical <input type="checkbox"/> office <input type="checkbox"/> agricultural <input type="checkbox"/> industrial <input type="checkbox"/> urban conservation <input type="checkbox"/> other <input type="checkbox"/> unknown <input type="checkbox"/> <b>no zoning classification</b>

Summary of Change: Added no zoning classification as zoning option

# RPCD STATEMENT

Change #3 - Page 4

## Previous Version

50. Are you aware of any other fees, leases, liens or dues required on the property that you have not disclosed?		
--	--	--

## Updated Version

49. Are you aware of other defect(s) affecting the property not disclosed above?		
50. Are you aware of any other fees, leases, liens, dues or financed fixtures or improvements required on the property that you have not disclosed?		

Summary of Change: Added “financed fixtures or improvements” to item #50

# LISTING AGREEMENT - EXCLUSIVE RIGHT TO SELL

Change #1 – Page 1, Paragraph 3

## Previous Version

3. Seller agrees to pay a commission equal to the greater of \_\_\_\_\_% (0% if left blank) of the total sales price of the property plus \$ \_\_\_\_\_ (\$0 if left blank); OR \$ \_\_\_\_\_ (\$0 if left blank), upon occurrence of any of the following:

## Updated Version

3. Seller agrees to pay a commission equal to the greater of \_\_\_\_\_% (0% if left blank) of the total sales price of the property plus \$ \_\_\_\_\_ (\$0 if left blank); OR \$ \_\_\_\_\_ (\$0 if left blank). In the event a cooperative agreement to split a commission with another licensed real estate brokerage occurs, the commission shall be split \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_ to be paid to Seller's Broker and \_\_\_\_\_% of the total sales price of the property or \$ \_\_\_\_\_ to be paid to Buyer's Broker.

The commission shall be due and payable upon the occurrence of any of the following:

Summary of Change: Expanded brokerage compensation language to provide more transparency to consumers with respect to how commission / compensation will be split between Buyer's and Seller's Broker

# VACANT LOT/LAND

Change #1 - Page 1

Previous Version

**OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE  
VACANT LOT/LAND**

Updated Version

**OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE  
VACANT LOT **OR TRACT****

Summary of Change: Updated name of form for clarity of use

# VACANT LOT/LAND

Change #2 – Page 1, Paragraph 1

## Previous Version

1. LEGAL DESCRIPTION. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Property Address	City	Zip
<b>Together with</b> all fixtures and improvements, and all appurtenances, subject to existing zoning ordinances, plat or deed restrictions, utility easements serving the Property, <b>including</b> all mineral rights owned by Seller, which may be subject to lease, unless expressly reserved by Seller in the Contract and <b>excluding</b> mineral rights previously reserved or conveyed of record (collectively referred to as "the Property".)		

## Updated Version

1) MINERAL RIGHTS.  
(Check One)

together with all of the Seller's right, title, interest and estate, if any, in and to the oil, gas, and other minerals in, under and that may be produced from the Land which have not been previously reserved or conveyed of record. Unless otherwise provided in the Special Provisions paragraph of this Contract, the Seller may not own any mineral rights as described above and makes no representations regarding and specifically disclaims any and all warranties of any nature involving the minerals described above, whether express, implied, or arising by operation of law, including, but not limited to, representations or warranties as to Seller's ownership of any such mineral rights.

OR  less and except; all oil, gas and other minerals related to the extraction of oil and gas and the following specific mineral interests \_\_\_\_\_, in and under the Land: all other unspecified minerals in and under the land will transfer with the surface rights.

Summary of Change: Expanded mineral options in land description



# VACANT LOT / LAND

## Change #3 - Page 4

### Previous Version

**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.
- Seller shall furnish Seller's existing survey of the Property to Buyer and the Title Company, along with Seller's affidavit acceptable to the Title Company for approval of the survey. The existing Survey (check one)  will  will not be re-certified to a date subsequent to the Time Reference Date of this Contract at the expense of (check one):  Buyer  Seller. If the existing survey is not approved by the Title Company or Buyer's Lender, a new survey will be obtained at the expense of (check one):  Buyer  Seller no later than \_\_\_ days (three (3) days if left blank) prior to the Closing Date.
- Survey Not Required

### Updated Version

**A. SURVEY.** The survey or boundary (Pin Stake) survey must be made by a surveyor acceptable to the Title Company and any Lender.  
(check one box only):

- 1)  Within \_\_\_\_\_ days after the **Time Reference Date** of this Contract, Seller, at Seller's expense, shall furnish a new survey to Buyer.
- 2)  Within \_\_\_\_\_ days after the **Time Reference Date** of this Contract, Buyer, at Buyer's expense, shall obtain a new survey.
- 3)  Within \_\_\_\_\_ days after the **Time Reference Date** of this Contract, Seller shall furnish Seller's existing survey of the Property to Buyer and the Title Company, along with Seller's affidavit acceptable to the Title Company for approval of the survey. The existing Survey (check one):  will  will not be re-certified to a date subsequent to the **Time Reference Date** of this Contract at the expense of (check one):  Buyer  Seller. If the existing survey is not approved by the Title Company or Buyer's Lender, a new survey will be obtained at the expense of (check one):  Buyer  Seller no later than \_\_\_\_\_ days (three (3) days if left blank) prior to the Closing Date.
- 4)  Survey is NOT REQUIRED (see subparagraph 7.E.4)
- 5)  Other: \_\_\_\_\_

Summary of Change: Added options for surveys

# VACANT LOT / LAND

Change #4 - Page 2

## Previous Version

- 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 possession is made available to Buyer. If required by ordinance, Seller shall deliver to Buyer within five (5) days after the Time Reference Date any written notices affecting the Property.

## Updated Version

### 6. 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 (if currently in use) and serving the Property for Buyer's inspections, and through the date possession is made available to Buyer. If required by ordinance, Seller shall deliver to Buyer within five (5) days after the Time Reference Date any written notices affecting the Property.

Summary of Change: Added "(if currently in use)" for vacant land that may not have gas or electric in use for inspections

# LEGAL DESCRIPTION SUPPLEMENT

Change #1

Previous Version

(Legal Description or Property Address) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Updated Version

(Legal Description or Property Address) \_\_\_\_\_  
\_\_\_\_\_  


Summary of Change: Changed legal description from blank lines to blank text box for easy copying and pasting

# FARM, RANCH, AND RECREATIONAL LAND

## Change #1- Page 1, Paragraph 2

### Previous Version

**(Check one)**

- 1)  together with all of Seller's right, title, interest and estate in and to oil, gas and other minerals in and under the Land not previously reserved or conveyed of record, The Seller does not warrant the amount of minerals owned or that the Seller owns any minerals whatsoever, unless specifically provided in the Special Provisions Paragraph of the Contract.  
**OR**  
 less and except; all oil, gas and other minerals related to the extraction of oil & gas and the following specific mineral interests, \_\_\_\_\_, in and under the Land; all other unspecified minerals in and under the land will transfer with the surface rights.
- 2) together with all of the buildings, structures and improvements in, on or under the Land, and existing rural water tap rights, if any, including applicable certificates and all rights thereto (the "Improvements");

### Updated Version

1) **MINERAL RIGHTS.**  
**(Check One)**

together with all of the Seller's right, title, interest and estate, if any, in and to the oil, gas, and other minerals in, under and that may be produced from the Land which have not been previously reserved or conveyed of record. Unless otherwise provided in the Special Provisions paragraph of this Contract, the Seller may not own any mineral rights as described above and makes no representations regarding and specifically disclaims any and all warranties of any nature involving the minerals described above, whether express, implied, or arising by operation of law, including, but not limited to, representations or warranties as to Seller's ownership of any such mineral rights.

**OR**

less and except; all oil, gas and other minerals related to the extraction of oil and gas and the following specific mineral interests \_\_\_\_\_, in and under the Land: all other unspecified minerals in and under the land will transfer with the surface rights.

### Summary of Change: Expanded mineral rights language

# FARM, RANCH, AND RECREATIONAL LAND

Change #2- Page 1, Paragraph 2

## Previous Version

and light fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property; and: \_\_\_\_\_

**C. ACCESSORIES.** The following items, if existing on the Property, unless otherwise excluded, shall remain with the Property at no additional cost to Buyer:

1) **Farm, Ranch and Recreation Accessories.** The following described related accessories (check items of conveyed accessories):

portable buildings     hunting blinds     game feeders     livestock feeders and troughs  
 irrigation equipment     submersible pumps     pressure tanks     fuel tanks if owned (propane, gasoline, diesel)  
 corrals     chutes     gates     **See Accessories Supplement.**

2) **Residential Accessories, if any.** The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, controls for satellite dish systems, controls for garage door openers, entry gate controls, door keys, mail box, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs and \_\_\_\_\_

**D. CROPS.** Unless otherwise agreed in writing, Seller has the right to harvest all growing crops until delivery of possession of the Property.

**(Check One)** Grasses and trees  are  are NOT considered crops in the Contract.

**E. EXCLUSIONS.** The following improvements, accessories and crops will be retained by Seller and excluded from this Contract: \_\_\_\_\_

## Updated Version

**IMPROVEMENTS AND ACCESSORIES.** The following items, if existing on the Property, unless otherwise excluded, shall remain with the Property at no additional cost to Buyer:

**FARM & RANCH SPECIFIC**

- Windmills
- Barns
- Pens
- Fences
- Sheds
- Outbuildings
- Gates

**GENERAL ACCESSORIES**

- Attic and ceiling fan(s)
- Bathroom mirror(s)
- Other mirrors, if attached
- Central vacuum & attachments
- Floor coverings, if attached keys to the property
- Built-in and under cabinet/counter appliance(s)
- Free standing slide-in/drop-in kitchen stove
- Built-in sound systems/speakers(s)
- Lighting & light fixtures
- Fire, smoke and security system(s), if owned
- Shelving, if attached
- Fireplace inserts, logs, grates, doors and screens
- Free standing heating unit(s)
- Humidifier(s), if attached
- Water conditioning systems, if owned
- Window treatments & coverings, interior & exterior
- Storm windows, screens& storm doors
- Garage door openers(s) & remote transmitting unit(s)
- Fences (includes sub-surface electric & components)
- Mailboxes/Flag poles
- Outdoor cooking unit(s), if attached
- Propane tank(s), if owned
- TV antenna/satellite dish system(s) and control(s), if owned
- Sprinkler systems & control(s)
- Swimming Pool/Spa equipment accessories
- Attached recreational equipment
- Exterior landscaping and lighting
- Entry gate control(s)
- Water meter, sewer/trash membership, if owned
- All remote controls, if applicable
- Transferable Service Agreements and Product Warranties

**B. Other Accessories.** The following items, if checked, shall also remain with the Property at no additional cost to Buyer:

portable buildings    hunting blinds    game feeders    livestock feeders and troughs  
irrigation equipment    submersible pumps    chutes    fuel tanks if owned (propane, gasoline, diesel)  
corrals    pressure tanks    solar equipment (personal use)    See Accessories Supplement

**C. Additional Inclusions.** The following items shall also remain with the Property at no additional cost to Buyer: \_\_\_\_\_

**D. Exclusions.** The following items shall NOT remain with the Property: \_\_\_\_\_

**E. Crops.** Unless otherwise agreed in writing, Seller has the right to harvest all growing crops until delivery of possession of the Property \_\_\_\_\_

**(Check one)** Grasses and trees  are  are NOT considered crops in the Contract.

**Summary of Change:** Updated Improvements and Fixed Accessories paragraph to include farm & ranch specific items

# FARM, RANCH, AND RECREATIONAL LAND

## Change #3- Page 4, Paragraph 7 (B) & (C)

### Previous Version

- B. OBJECTIONS.** Buyer shall have \_\_\_\_\_ days (ten (10) days if left blank) after receipt to examine the Title Evidence and to deliver Buyer's objection to Title. 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.
- C. SELLER TO CORRECT ISSUES WITH TITLE (IF APPLICABLE), POSSIBLE CLOSING DELAY.** Upon receipt by Seller, or in care of Seller's Broker, if applicable, of any title requirements reflected in an Attorney's Title Opinion or Title Insurance Commitment, based upon the standard of marketable title set out in the Title Examination Standards of the Oklahoma Bar Association, the Parties agree to the following:
- 1) At Seller's option and expense, may cure title requirements identified by Buyer;
  - 2) Delay Closing Date for \_\_\_\_\_ days (thirty (30) days if left 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**; and
  - 3) Buyer agrees to accept title subject to: (a) utility easements serving the property, (b) building and use restrictions of record, (c) set back and building lines, (d) zoning regulations, and (e) reserved and severed mineral rights, which shall not be considered objections for requirements of Title.

### Updated Version

#### **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.

2) Buyer agrees to accept title subject to: (i) utility easements serving the property, (ii) set back and building lines, (iii) zoning regulations, and (iv) reserved and severed mineral rights, which shall not be considered objections for requirements of Marketable Title.

Summary of Change: Reorganized 7 (C)(3) into 7 (B) and removed building and use restrictions of record, changed title of 7(B)

# FARM, RANCH, AND RECREATIONAL LAND

## Change #4- Page 6, Paragraph 9(G)

### Previous Version

expense or enter into a written agreement with the buyer to have a dollar amount to be adjusted at closing, as a seller's expense.

2) If the Seller does not cure the objections and does not enter into a written agreement with the Buyer to have a dollar amount to be adjusted from the proceeds at closing as a Seller's expense within the respective time frames, the Buyer may cancel and terminate this Contract and receive a refund of the earnest money by delivering written notice to the Seller, in care of Seller's Broker, if applicable, as provided in Paragraph 27 within twenty-four (24) hours of the expiration of the time period specified in this provision.

### Updated Version

2) If the Seller does not cure the objections and does not enter into a written agreement with the Buyer to have a dollar amount to be adjusted from the proceeds at closing as a Seller's expense within the respective time frames, the Buyer may cancel and terminate this Contract and receive a refund of the earnest money by delivering written notice to the Seller, in care of Seller's Broker, if applicable, as provided in Paragraph 22 within twenty-four (24) hours of the expiration of the time period specified in this provision.

Summary of Change: Updated language in 9(G) from Paragraph 27 to Paragraph 22 to correct reference error

# FARM, RANCH, AND RECREATIONAL LAND

Change #5- Page 9, Section 31

Previous Version

## EARNEST MONEY RECEIPT AND INSTRUCTIONS

Receipt of \$ \_\_\_\_\_  Check  Cash as Earnest Money Deposit, to be deposited in accordance with the terms and conditions of the Terms Paragraph 4.B. Broker(s) acknowledges receipt of Earnest Money and Listing Broker, if applicable, shall deposit said funds in accordance with Paragraph 4 of this Contract. If deposited in an escrow account other than the Listing Broker, the Listing Broker, if applicable, shall provide a copy of receipt to the Selling Broker.

Updated Version

Summary of Change: Removed Earnest Money Instructions as there is a separate form available for Earnest Money



# CONDITIONED ON SALE - NOT UNDER CONTRACT

## Change #1, Paragraph 4

### Previous Version

**4. Seller's Demand to Buyer to remove the Termination Condition.** If the Seller Received and desires to accept a valid, bona fide written offer including a backup supplement from a third Party subject to no conditions other than inspections, title, survey (or mortgage inspection certificate), financing, or a sales agreement subject to the successful closing of backup Buyer's property currently under contract, and conditioned upon Buyer's prior right to remove the Termination Condition, Seller may demand removal of the Termination Condition by notice to Buyer, or Buyer's Broker, if applicable. Buyer shall have until the date and time specified in the Demand From Seller to Remove Condition (no less than 24 hours after delivery of the notice) within which to remove the Termination Condition in the manner set forth below.

### Updated Version

**4. Seller's Demand to Buyer to remove the Termination Condition.** If the Seller Received and desires to accept a valid, bona fide written offer including a backup supplement from a third Party subject to no conditions other than inspections, title, survey (or mortgage inspection certificate), financing, or a sales agreement subject to the successful closing of backup Buyer's property currently under contract, and conditioned upon Buyer's prior right to remove the Termination Condition, Seller may demand removal of the Termination Condition by notice to Buyer, or Buyer's Broker, if applicable. Buyer shall have until the date and time specified in the Demand From Seller to Remove Condition (no less than 24 hours after delivery of the notice) within which to remove the Termination Condition in the manner set forth below. **If the date and time specific in the demand from Seller to remove the condition falls on a Saturday, Sunday, or legal holiday, the time to deliver shall be extended to the next day that is not a a Saturday, Sunday, or legal holiday.**

Summary of Change: Added language for delivery landing on weekend or holiday in compliance with state law (Title 25 Okla. Stat. § 25-82.1)

# PROPERTY MANAGEMENT AND EXCLUSIVE RIGHT TO LEASE

Change #1 - Page 1

Previous Version

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

**RESIDENTIAL PROPERTY MANAGEMENT  
AND  
EXCLUSIVE RIGHT TO LEASE AGREEMENT**

**THIS RESIDENTIAL PROPERTY MANAGEMENT AND EXCLUSIVE RIGHT TO LEASE AGREEMENT** (the "Agreement") is entered into by and between \_\_\_\_\_ (Owner) and \_\_\_\_\_ (Broker) on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, (the

Updated Version

**RESIDENTIAL PROPERTY MANAGEMENT  
AND  
EXCLUSIVE RIGHT TO LEASE AGREEMENT**

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

<input type="checkbox"/> Broker Compensation Addendum	<input type="checkbox"/> Lead-Based Paint Disclosure Form
<input type="checkbox"/> Tenancy Guidelines	_____
_____	_____

Summary of Change: Added additional attachment options

# BACK-UP SUPPLEMENT

Change #1 - Page 1

Previous Version

**2. Demand for Removal of Termination Condition.** Within 24 hours after acceptance of this Back-Up Contract, Seller shall demand removal of the Termination Condition by the Existing Buyer pursuant to the Existing Contract.

Updated Version

**2. Demand for Removal of Termination Condition.** Within 24 hours after acceptance of this Back-Up Contract, Seller shall demand removal of the Termination Condition by the Existing Buyer pursuant to the Existing Contract, **if applicable.**

Summary of Change: Added “if applicable” to removal of termination condition

# BUYER BROKER SERVICE AGREEMENT

Change #1 - Page 1

## Previous Version

negotiations relating to the acquisition by the Buyer of any desired property shall be through the undersigned Broker.

**4. Compensation of Broker.** Broker shall be compensated in the following manner:  
(check only those that apply)

- a. Buyer shall pay Broker a retainer fee of \$ \_\_\_\_\_ due and payable upon execution of this Agreement, which amount shall be applied towards Broker's compensation upon closing on a transaction in which Buyer acquires Property. In all other circumstances, the payment shall be considered as a non-refundable retainer fee earned by the Broker.
- b. Buyer shall pay the Broker, at closing, an amount equal to \$ \_\_\_\_\_ or \_\_\_\_\_% of the gross selling/lease price. Buyer shall receive a credit towards the payment of Broker's compensation in an amount equal to any payment made to the Broker by any other Broker or the Seller.
- c. By acceptance of the amount of compensation offered by a Listing Broker or the Seller.
- d. Other: \_\_\_\_\_

## Updated Version

**4. Compensation of Broker.** Broker shall be compensated in the following manner: (check only those that apply)

- a. Buyer shall pay Broker a retainer fee of \$ \_\_\_\_\_ due and payable upon execution of this Agreement, which amount shall be applied towards Broker's compensation upon closing on a transaction in which Buyer acquires Property. In all other circumstances, the payment shall be considered as a non-refundable retainer fee earned by the Broker **(not applicable to VA Purchasers)**.
- b. Buyer shall pay the Broker, at closing, an amount equal to \$ or \_\_\_\_\_% of the gross selling/lease price. Buyer shall receive a credit towards the payment of Broker's compensation in an amount equal to any payment made to the Broker by any other Broker or the Seller **(not applicable to VA Purchasers)**.
- c. By acceptance of the amount of compensation offered by a Listing Broker or the Seller.
- d. Other: \_\_\_\_\_

Summary of Change: Added “not applicable to VA Purchasers” to be in compliance with VA lending guidelines

# MISCELLANEOUS

## Change #1 - Choice of Law language

### Previous Version

15. **CHOICE OF LAW AND FORUM.** This Contract shall be governed by and construed in accordance with the laws of the State of Oklahoma, without giving effect to any choice of law or conflict of law rules or principles that would cause the application of the laws of any jurisdiction other than the State of Oklahoma. The Parties agree that all disputes, claims, and causes of action arising out of or related to this Contract shall be decided by either Oklahoma State Courts or Federal Courts in the State of Oklahoma.

### Updated Version

15. **CHOICE OF LAW AND FORUM.** This Contract shall be governed by and construed in accordance with the laws of the State of Oklahoma, without giving effect to any choice of law or conflict of law rules or principles that would cause the application of the laws of any jurisdiction other than the State of Oklahoma. The Parties agree that any legal action brought for any disputes, claims, and causes of action arising out of or related to this Contract shall be decided in a Oklahoma State Court in the County in which the Property is located or a Federal Court having jurisdiction over the County in which the Property is located.

Summary of Change: Modified Choice of Law language on the following contracts: New Home Construction, Vacant Lot / Land, Commercial Improved, Commercial Land, Farm, Ranch and Recreational Land

# MISCELLANEOUS

## Change #2 - Contract Information Booklet

### Previous Version

Buyer acknowledges and confirms the above and further, Buyer acknowledges receipt of Estimate of Costs associated with this transaction and acknowledges that a **Contract Information Booklet** has been made available to the Buyer in print, or at [www.orec.ok.gov](http://www.orec.ok.gov).

### Updated Version

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

Summary of Change: Updated name of Contract Information Booklet to Contract Guide in the following contracts and forms:

Residential Sales Contract  
Confirmation and Acknowledgement of Disclosures  
Commercial Improved  
Commercial Land  
Farm Ranch Recreation

# MISCELLANEOUS

## Change #3 - Acknowledgement of Disclosures Page

Previous Version

Updated Version

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

Prior to entering into a Contract of Sale of Real Estate for the Property described as: \_\_\_\_\_

the following items (as applicable) have been disclosed and/or delivered and hereby confirmed:

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.

Buyer acknowledges receipt of Residential Property Condition Disclosure or Disclaimer Form (as applicable to residential real property improved with not less than one nor more than two dwelling units) pursuant to Title 60 O.S., Section 831-839:

Buyer has received a Residential Property Condition Disclosure Statement Form (completed and signed by the Seller and dated within 180 days of receipt.

Buyer has received a Residential Property Condition Disclaimer Statement Form (completed and signed by the Seller and dated within 180 days of receipt.

This transaction is exempt from disclosure requirements pursuant to Title 60, O.S., Section 838.

Disclosure not required under the Residential Property Condition Disclosure Act.

Buyer acknowledges receipt of Lead-Based Paint/Hazards Disclosures with Appropriate Acknowledgment (if property constructed before 1978)

Buyer has signed the "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" form, which has been signed and dated by Seller and applicable Licensee(s), and has also received a copy of the Lead-Based Paint Pamphlet titled "Protect Your Family From Lead in Your Home."

Property was constructed in 1978 or thereafter and is exempt from this disclosure.

Summary of Change: Added Acknowledgement and Confirmation of Disclosures to the following contracts: New Home Construction, Vacant Lot / Land, Commercial Improved, Commercial Land, Farm, Ranch and Recreational Land

# MISCELLANEOUS

## Change #4 - Initial Lines

Previous Version

Updated Version

23) \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Seller's Initials

\_\_\_\_\_ Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.

Summary of Change: Added respective initial lines on all contracts that have multiple pages



# MISCELLANEOUS

## Change #5 - Buyer Affidavit Compliance

### Previous Version

### Updated Version

identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section 1792A.

20. **BUYER AFFIDAVIT COMPLIANCE.** Buyer represents that at the time of submission of this purchase offer and at the time of Closing, Buyer is either (a) a U.S. Citizen, Native American, or non-citizen / alien who is or shall become a bona fide resident of the State of Oklahoma, or (b) a business entity or trust in compliance with 60 O.S. § 121—122. Buyer further represents that Buyer is eligible to execute the required Affidavit of Land or Mineral Ownership provided by the Attorney General of the State of Oklahoma as required by 60 O.S. § 121.

Summary of Change: Added Buyer Affidavit Compliance language for Buyer compliance with 60 O.S § 121 , requires buyers to execute an affidavit attesting to compliance with state laws on foreign ownership of property

Added language to:

Residential Sales  
Farm, Ranch, and Recreational Land  
Vacant Lot / Land  
Standard Clauses  
New Home Construction  
Commercial Forms



# NEW FORMS - BROKER COMPENSATION ADDENDUM

Preview of New Form:

The image shows a preview of a document titled "OKLAHOMA REAL ESTATE COMMISSION". Below the title is a disclaimer: "This is a legally binding Contract if not understood, seek advice from an attorney". The main title of the document is "BROKER COMPENSATION ADDENDUM". Below this, it states "Section 4 of the Property Management Agreement is hereby amended as follows:". A large, light blue rectangular area follows, which is currently blank, indicating where the specific amendments would be detailed.

Purpose: Created broker compensation addendum as attachment to property management contract

# NEW FORMS - DISCLOSURES OF BROKERAGE DUTIES

Preview of New Form(s):

**OKLAHOMA REAL ESTATE COMMISSION**

**DISCLOSURE TO BUYER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES**

**This notice** may be part of or attached to any of the following:

Buyer Brokerage Agreement       Exchange Agreement  
 Contract of Sale of Real Estate       Option Agreement       Other \_\_\_\_\_

**1. Duties and Responsibilities.** A Broker who provides Brokerage Services to one or both parties shall describe and disclose in writing the Broker's duties and responsibilities prior to the party or parties signing a contract to sell, purchase, option, or exchange real estate.

A Broker shall have the following duties and responsibilities which are mandatory and may not be abrogated or waived by a Broker, whether working with one party, or working with both parties:

**OKLAHOMA REAL ESTATE COMMISSION**

**DISCLOSURE TO SELLER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES**

**This notice** may be part of or attached to any of the following:

Option Agreement       Listing Brokerage Agreement  
 Contract of Sale of Real Estate       Exchange Agreement       Other \_\_\_\_\_

Purpose: Separated disclosure of brokerage duties into separate forms for Seller and Buyer for ease of use in digital form systems



# NEW FORMS - DISCLOSURE OF BENEFICIAL INTEREST & FAMILIAL RELATIONSHIP

## Preview of New Form(s):

THIS IS A REGULARLY UPDATED VERSION OF THE UNDERGROUND, OPEN SOURCE FROM AN ASSOCIATE

### DISCLOSURE OF BENEFICIAL INTEREST AND FAMILIAL RELATIONSHIP

No real estate licensee shall, without disclosing such fact in writing to **all parties on both sides of the transaction**, either:

1. Accept or receive any fee, commission, salary, rebate, kickback, or other compensation or consideration allowed by law in connection with the recommendation, referral, or procurement of any product or service, including financial services. *Okla. Admin. Code § 605:10-15-1 (a) (1)*
2. Own any beneficial interest in any entity which provides any product or service, including financial services to homeowners, home buyers or tenants, in connection with the sale, lease, rental or listing of any real estate. Activities or interests of associates shall ordinarily be disclosed to his or her broker who shall have the primary responsibility to make written disclosures covered by this Section to the parties. *Okla. Admin. Code § 605:10-15-1 (a) (2)*

If any associate owns any beneficial interest in any entity which provides any product or service, including financial services to home owners, home buyers, or tenants, the associate shall disclose the nature and extent of such interest to his or her broker. The obligation to make such disclosure shall be a continuing one. *Okla. Admin. Code § 605:10-15-1 (b)*

**Disclosure of Compensation**  
The parties acknowledge and understand that LICENSEE \_\_\_\_\_ (name of associate or broker) with LICENSE NUMBER \_\_\_\_\_ may receive compensation in connection with the recommendation, referral or procurement of \_\_\_\_\_ (service name).

**Disclosure of Beneficial or Ownership Interest**  
The parties acknowledge and understand that LICENSEE \_\_\_\_\_ (name of associate or broker) with LICENSE NUMBER \_\_\_\_\_ holds a beneficial or ownership interest in \_\_\_\_\_ (entity name) and may receive compensation in connection with the recommendation, referral or procurement of \_\_\_\_\_ (service name).

**Disclosure of Familial Interest**  
The parties acknowledge and understand that LICENSEE \_\_\_\_\_ (name of associate or broker) with LICENSE NUMBER \_\_\_\_\_ has a familial relationship with \_\_\_\_\_ (name of family member), who is a party to the transaction.

Disclosures must be made prior to or at the time that any recommendation, referral or procurement of any product or service is made in instances in which the licensee may receive any compensation or consideration in connection therewith.

Failure to disclose a beneficial or familial relationship in writing is a direct violation of *Okla. Admin. Code § 605:10-17-4* and will result in disciplinary actions including but not limited to suspension or revocation of licensure.

**Purpose:** Created disclosure of beneficial interest and familial relationship to assist licensees with mandatory written disclosures to help avoid disciplinary action

# NEW FORMS - LAND (WITH OR WITHOUT DWELLING) CONTRACT

Preview of New Form(s):

**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**  
**LAND (WITH OR WITHOUT DWELLING)**

**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"/> _____	<input type="checkbox"/> Sale of Buyer's Property - Not Under Contract
<input type="checkbox"/> _____	<input type="checkbox"/> _____

**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 (carbon, photo, fax or other electronic copy). 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 verbal or written negotiations, representations and agreements are superseded by the Contract and may only be modified or assigned 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 General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

1. **PROPERTY.** The land, appurtenances, improvements, accessories and crops are collectively referred to as the "Property".

**LAND.** The land situated in \_\_\_\_\_ County, Oklahoma, described as follows:  
Property Address \_\_\_\_\_  
\_\_\_\_\_ or as described on the attached Legal Description Supplement, also known as (property address / zip code)  
\_\_\_\_\_  
\_\_\_\_\_

PARCEL ID (s) \_\_\_\_\_

1) **MINERAL RIGHTS.**  
(Check One)

Purpose: Created new land contract for use when selling land with a dwelling or farm/ranch items

# NEW FORMS - LAND FINANCING SUPPLEMENT

Preview of New Form(s):

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

**LAND FINANCING SUPPLEMENT**

This financing supplement, which is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate relates to the following described real estate:

\_\_\_\_\_

\_\_\_\_\_

Buyer acknowledges that all explanations, representations and disclosures relating to the terms and conditions of the loan(s) below are the responsibility of the Lender and not the Seller or Listing and Selling Brokers and their associated licensees. This financing supplement is made an integral part of the Contract. All provisions of the Contract shall remain in full force and effect.

(Check Applicable)  
**LOAN OPTIONS**

**CONVENTIONAL LOAN**  
**LOAN.** The Contract is contingent upon Buyer qualifying for a Conventional Loan in the amount of \$\_\_\_\_\_ plus Private Mortgage Insurance (PMI), if applicable. If the Buyer is unable to secure financing and provides written notice to Seller, or Seller's Broker, if applicable, within the time period provided in the Closing, Funding and Possession paragraph of the Contract, the earnest money shall be refunded to Buyer subject to appropriate written authorization from all Parties to the Contract.

**FSA LOAN (Farm Service Agency Loan)**  
**LOAN.** The Contract is contingent upon Buyer qualifying for a FSA Loan in the amount of \$\_\_\_\_\_ plus Private Mortgage Insurance (PMI), if applicable. If the Buyer is unable to secure financing and provides written notice to Seller, or Seller's Broker, if applicable, within the time period provided in the Closing, Funding and Possession paragraph of the Contract, the earnest money shall be refunded to Buyer subject to appropriate written authorization from all Parties to the Contract.

Purpose: Created new land financing supplement that includes Farm Service Agency (FSA) loan information



# NEW FORMS - LISTING AGREEMENT AMEND / EXTEND

Preview of New Form(s):

PROPERTY ADDRESS \_\_\_\_\_

**OKLAHOMA REAL ESTATE COMMISSION**  
*This is a legally binding Contract if not understood, seek advice from an attorney*  
**LISTING AGREEMENT AMEND / EXTEND**

This Listing Contract Amend/Extend ("Amend/Extend") amends the following listing contract which is checked (Listing Contract):

Exclusive Right-to-Sell Listing Agreement (Seller Listing Contract) or;  
Exclusive Right-to-Lease Listing Agreement (Landlord Listing Contract),

dated, \_\_\_\_\_, relating to the Sale or Lease of the following legally described real estate in the County of \_\_\_\_\_, Oklahoma:

known as \_\_\_\_\_ (Property).  
Street Address City State ZIP

Exclusive Right-to-Buy Listing Contract (Buyer Listing Contract) or;  
Exclusive Tenant Listing Contract (Tenant Listing Contract),

In the event of a conflict between the terms of the Listing Agreement and this amendment, the terms of this amendment shall control. The parties agree that the Listing Agreement is amended as follows:

1. The date ending the Listing Period is changed to \_\_\_\_\_.
2. The price or rental rate is changed to \$ \_\_\_\_\_.
3. Additional amendments: \_\_\_\_\_.

All other terms and condition of the Listing Agreement remain the same.

**Purpose:** Created new form for extensions and amendments to listing agreement