

SALE OF BUYER'S PROPERTY CONTINGENCY ADDENDUM

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- 1 **DATE:** _____
- 2 Addendum to the PURCHASE AGREEMENT between:
- 3 **SELLER(s):** _____ and
- 4 **BUYER(s):** _____
- 5 Street Address: _____
- 6 City: _____ State: _____ Zip Code: _____ County: _____
- 7 The PURCHASE AGREEMENT is contingent upon Buyer(s) entering into a valid purchase agreement on or before
- 8 _____ for the sale of Buyer's property located at:
- 9 Street Address: _____
- 10 City: _____ State: _____ Zip Code: _____ County: _____
- 11 Buyer's property ☐ is listed ☐ will be listed within ____ calendar days,
- 12 with **BROKER:** _____.
- 13 If the terms stated in this Addendum are not met by the date specified on Line 8, this Contingency is expired, and the
- 14 PURCHASE AGREEMENT will be null and void, unless a written extension is mutually agreed upon between Buyer(s)
- 15 and Seller(s). Upon expiration, Buyer(s) and Seller(s) agree to sign a CANCELLATION OF PURCHASE AGREEMENT
- 16 and earnest money, if any, will be returned to Buyer(s). Seller(s) shall have the right to actively market the Property for
- 17 sale until this Contingency is removed.
- 18 **SELLER'S NOTICE TO REMOVE CONTINGENCY:** To remove this Contingency, Seller(s), or Agent(s) representing
- 19 or assisting Seller(s), shall deliver to Buyer(s), or Agent(s) representing or assisting Buyer(s), a written form or notice
- 20 removing this Contingency. Seller(s) may remove this Contingency ☐ at any time ☐ if another purchase agreement
- 21 is accepted by Seller(s). Buyer(s) has the right to respond to Seller(s) notice as set forth in the following paragraph.
- 22 **BUYER'S REMOVAL OF CONTINGENCY:** To remove this Contingency, Buyer(s), or Agent(s) representing or assisting
- 23 Buyer(s), shall deliver to Seller(s), or Agent(s) representing or assisting Seller(s), at any time, but not later than _____
- 24 calendar days after receipt of notice from Seller(s), a true copy of a valid, fully signed purchase agreement for the sale of
- 25 Buyer's property that is not contingent upon anything other than disclosures, financing, appraisal, inspection(s), and a
- 26 closing date not later than the closing date on this PURCHASE AGREEMENT, unless a written extension is mutually
- 27 agreed upon between Buyer(s) and Seller(s), **OR** valid, written proof of Buyer's ability to perform without the sale or
- 28 closing of any other properties.
- 29 **SUCCESSFUL CLOSING OF BUYER'S PROPERTY:** If Buyer(s) removes this Contingency, this PURCHASE
- 30 AGREEMENT becomes contingent upon successful closing of the Buyer's property. If Buyer's property does not close on
- 31 or before the closing date in this PURCHASE AGREEMENT, this PURCHASE AGREEMENT is cancelled unless a written
- 32 extension is mutually agreed upon between Buyer(s) and Seller(s). Buyer(s) and Seller(s) shall immediately sign a
- 33 CANCELLATION OF PURCHASE AGREEMENT and all earnest money shall be refunded to Buyer(s).
- 34 **FAILURE TO REMOVE CONTINGENCY:** If Seller(s) gives notice of removal, and Buyer(s) does not remove this
- 35 Contingency within the time frame specified on Line 23, this PURCHASE AGREEMENT is cancelled. Buyer(s) and
- 36 Seller(s) shall immediately sign a CANCELLATION OF PURCHASE AGREEMENT and all earnest money shall be
- 37 refunded to Buyer(s).
- 38 If neither party timely removes this Contingency, and this PURCHASE AGREEMENT does not close on or before the
- 39 closing date specified, this PURCHASE AGREEMENT is cancelled. Buyer(s) and Seller(s) shall immediately sign
- 40 CANCELLATION OF PURCHASE AGREEMENT and all earnest money shall be refunded to Buyer(s).

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|----|-----------------|-------|------------------|-------|
| 41 | _____ | _____ | _____ | _____ |
| 42 | Buyer Signature | Date | Seller Signature | Date |
| 43 | _____ | _____ | _____ | _____ |
| 44 | Buyer Signature | Date | Seller Signature | Date |