

# 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 of 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).

41 \_\_\_\_\_

42 Buyer Signature Date Seller Signature Date

43 \_\_\_\_\_

44 Buyer Signature Date Seller Signature Date