



CONTINGENCY OF SALE AND CLOSING OF BUYER'S PROPERTY



Addendum # _____ to Residential Sales Contract ("Contract") dated _____ between Buyer:

and Seller: _____

for Property located at _____ ("Seller's Property").

Time is of the essence with regard to all dates in this contingency.

The attached Contract is contingent upon both the sale and the closing of Buyer's Property located at _____ ("Buyer's Property") on or before 11:59 p.m. Eastern time on _____ ("Contingency Deadline Date"), after which time this Contract shall become null and void unless this Contingency has been released or all parties extend this contract in writing.

Buyer will market Buyer's Property for sale in good faith. Seller may continue to market Seller's Property for sale. If Buyer's Property is not listed for sale on a Multiple Listing Service ("MLS"), and if Buyer has not removed this Contingency of Sale and Closing of the Buyer's Property within _____ days of the acceptance of this offer (acceptance date not included), then Buyer's Property shall be listed immediately with a Realtor® and placed on any and all MLS' of which said Realtor® is a member.

If Seller receives another offer to purchase Seller's Property which Seller conditionally accepts, Seller shall notify Buyer of same and Buyer shall then have _____ hours from such notification either to void this Contract or to remove the contingency of sale of the Buyer's Property by either;

a) signing a contract to sell Buyer's Property, which contract is not contingent upon the sale and closing of any other property. If Buyer proceeds with this Contract, Buyer must, within said timeframe, provide written notice to Seller of Buyer's waiver of the Contingency of sale of Buyer's Property. This Contract is then still contingent upon the closing of Buyer's Property. If, despite the good faith efforts of the Buyer to close on Buyer's Property, the closing on Buyer's Property does not occur within the closing date set forth in the attached Contract, Buyer may void this Contract with notice to the Seller; OR

b) providing written proof of Buyer's ability to purchase Seller's Property without having sold Buyer's Property. Buyer must then provide, with Buyer's waiver, written proof of available cash or financing to close on Seller's Property without having closed on Buyer's Property. Furthermore, Buyer is then deemed to have waived the contingency of closing of Buyer's Property.

If Buyer fails to either waive the contingency of sale of Buyer's Property or void this contract within the above-mentioned timeframe, this Contract shall immediately become null and void, and Seller may proceed with the second offer free of any further rights of, or obligations to, Buyer. The earnest money deposit shall then be refunded immediately to Buyer.

All deadlines set forth in Paragraph 13 of the Contract shall be calculated from the date and time of acceptance, acceptance date not included. However, all parties acknowledge that all other deadlines referred to in the attached Contract shall be calculated as follows (choose one):

_____ From the date and time of acceptance of this offer; OR

_____ From the date of waiver of this contingency of sale of Buyer's Property.

All notices to Buyer or Seller shall be deemed complete upon; a) hand-delivered communication to the other party or his/her agent; b) communication by facsimile to the other party or his/her agent between 9:00 am and 5:00 pm Monday-Friday (legal holidays excluded) or; c) communication by facsimile at any time when receipt of same is acknowledged by the other party or his/her agent.

Listing Agent's fax # _____

Selling Agent's fax # _____

Buyer: _____

Buyer: _____

Date: _____ Time: _____

Date: _____ Time: _____

Seller: _____

Seller: _____

Date: _____ Time: _____

Date: _____ Time: _____