

### BUYER'S SALE OF PROPERTY CONTINGENCY ADDENDUM TO PURCHASE & SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated \_\_\_\_\_ 1  
 between \_\_\_\_\_ ("Buyer") 2  
Buyer Buyer  
 and \_\_\_\_\_ ("Seller") 3  
Seller Seller  
 concerning \_\_\_\_\_ (the "Property"). 4  
Address City State Zip

1. **CONTINGENT ON SALE OF BUYER'S PROPERTY.** This Agreement is contingent on Buyer selling Buyer's 5  
 property at \_\_\_\_\_ 6  
 City of \_\_\_\_\_, State of \_\_\_\_\_ (the "Buyer's Property") 7  
 on or before \_\_\_\_\_ (if not filled in, 45 days after mutual acceptance of this Agreement) (the 8  
 "Contingency Period"). Buyer shall list Buyer's Property for sale on a multiple listing service in the area serving the 9  
 property with a licensed real estate firm within 5 days after mutual acceptance of this Agreement. If Buyer fails to 10  
 do so, this contingency shall be deemed waived and Paragraph 6(d) shall apply. If Buyer has not sold Buyer's 11  
 Property or given notice waiving this contingency by the end of the Contingency Period, then this Agreement shall 12  
 terminate and the Earnest Money shall be refunded to Buyer. For the purposes of this Addendum, the terms "sell," 13  
 "selling" and "sold" shall mean that Buyer has entered into a valid and enforceable agreement for the purchase 14  
 and sale of Buyer's Property. 15
  
2. **WHEN SELLER'S CONSENT IS REQUIRED ON SALE OF BUYER'S PROPERTY.** Buyer must obtain Seller's 16  
 written consent before Buyer accepts any offer for the sale of Buyer's Property that: 17  
 (a) is contingent on the sale or closing of that (second) buyer's property; and/or 18  
 (b) has a closing date less than 30 or more than 60 days from the date of mutual acceptance of the offer on 19  
 Buyer's Property. 20  
 If Buyer accepts any such offer without Seller's prior written consent, Seller shall have three days to terminate this 21  
 Agreement from Buyer's notice that the contingency is satisfied (which notice shall include a complete copy of the 22  
 purchase and sale agreement for the sale of Buyer's Property) and, upon Seller's termination, Buyer shall be in 23  
 default and Seller shall be entitled to remedies as provided for in the Agreement. If Seller does not timely 24  
 terminate, the Agreement shall not be affected. 25
  
3. **LOAN APPLICATION.** If this Agreement is contingent on Buyer obtaining financing pursuant to Form 22A 26  
 (Financing Addendum), Buyer shall make written application for the Loan(s) (defined in Form 22A) and pay the 27  
 application fee, if required, for the subject Property  within \_\_\_\_\_ days (5 days if not filled in) after mutual 28  
 acceptance of this Agreement, or  within \_\_\_\_\_ days (5 days if not filled in) after Buyer satisfies the 29  
 contingency in this Addendum (from mutual acceptance if neither box checked). If Buyer is not required to apply 30  
 for the Loan(s) until after satisfaction of this contingency, the timelines in Form 22A shall not begin until that time. 31  
 This Paragraph 3 supersedes the requirement for Buyer's loan application in Form 22A. 32
  
4. **PROPERTY REMAINS ON MARKET.** Seller may keep the Property on the market in the "Contingent" status until 33  
 Seller has received notice that Buyer has satisfied or waived this contingency. If prior to that time, Seller accepts 34  
 another offer, Seller shall give notice to Buyer and shall give Buyer \_\_\_\_\_ days (5 days if not filled in) or 35  
 by the expiration of the contingency in Paragraph 1, whichever is earlier (the "Bump Period") to waive or satisfy 36  
 this contingency. If Buyer does not timely waive or satisfy this contingency, this Agreement shall terminate and 37  
 the Earnest Money shall be refunded to the Buyer. Seller's notice shall be on the Bump Notice (Form 44) or 38  
 similar form, and Buyer's reply shall be on Bump Reply (Form 46) or similar form. 39
  
5. **CONTINGENCY SATISFIED.** Buyer shall give notice to Seller within 2 days of entering into an agreement to sell 40  
 Buyer's Property (i.e., the contingency is "satisfied"). Buyer's notice shall include a complete copy of the purchase 41  
 and sale agreement for the sale of Buyer's Property. The sale of the Property shall close 3 days after the closing 42  
 of the sale of Buyer's Property. Buyer's notice shall be on the Contingency Property Notice (Form 90K) or similar 43  
 form. Buyer may not extend the closing date for the sale of Buyer's Property without Seller's written consent. 44

\_\_\_\_\_  
 Buyer's Initials                  Date      Buyer's Initials                  Date      Seller's Initials                  Date      Seller's Initials                  Date

**BUYER'S SALE OF PROPERTY CONTINGENCY  
ADDENDUM TO PURCHASE & SALE AGREEMENT**  
*Continued*

- 6. BUYER'S PROPERTY – FAILURE TO CLOSE.** 45
  - (a) Notice to Seller. Buyer shall give notice to Seller within 2 days of learning that the sale of Buyer's Property has failed. If Buyer does not give such timely notice, then Buyer shall be in default. Such notice must be given regardless of whether Buyer chooses to proceed with this Agreement. 46-48
  - (b) Contingency Survives. If the sale of Buyer's Property fails to close through no fault of Buyer before expiration of the Contingency Period in Paragraph 1, then this contingency shall be reinstated until the Contingency Period has expired. 49-51
  - (c) Agreement Terminates. If the sale of Buyer's Property fails to close through no fault of Buyer after expiration of the Contingency Period, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. 52-54
  - (d) Waiver by Buyer. If the sale of Buyer's Property fails to close through no fault of Buyer after expiration of the Contingency Period, Buyer shall have the option of waiving the contingency and proceeding with the Agreement. By waiving this contingency, Buyer also waives all other conditions in this Agreement (including financing or any other contingency). If Buyer waives this contingency (whether after failure of Buyer's Property to close or otherwise), the sale of the Property shall close 30 days after Buyer's waiver. 55-59
  - (e) Waiver by Buyer – New Construction. If at the time of Buyer's waiver, a Certificate of Occupancy (CO) or its equivalent for the Property has not been issued by the applicable government authority, then Buyer shall close within \_\_\_\_\_ days (5 days if not filled in), of notice from Seller that a Certificate of Occupancy, or equivalent, has been issued or within 30 days of waiver, whichever is later. 60-63
- 7. CLOSING DATE.** The Closing Date set forth in this Addendum shall supersede the Closing Date set forth in the Agreement. 64-65
- 8. OTHER.** 66-92

