Form 22Q Buyer's Pending Sale Rev. 2/17 Page 1 of 1

## **BUYER'S PENDING SALE OF PROPERTY CONTINGENCY ADDENDUM**

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The following is part of the Purchase and Sale Agreement dated between \_ concerning (the "Property"). 1. PENDING SALE OF BUYER'S PROPERTY. This Agreement is contingent on the closing of the sale of Buyer's property located at pursuant to the purchase and sale agreement dated (the "Pending Sale"). The 7 complete purchase and sale agreement for the Pending Sale must be attached to this Agreement. The term Pending Sale includes property that may be subject to an inspection, feasibility, or any other contingency. 2. PENDING SALE CLOSING DATE. Buyer may not extend the Closing Date of the Pending Sale, if such 10 extension would delay the closing of this Agreement, without Seller's prior written consent. 11 3. FAILURE TO CLOSE. If, through no fault of Buyer, the Pending Sale does not timely close, this Agreement 12 shall terminate and the Earnest Money shall be refunded to Buyer. However, Buyer may elect to waive this 13 contingency by providing notice to Seller of such waiver simultaneously with notice that the Pending Sale 14 failed to timely close. If Buyer waives this contingency, then Paragraph 5 below shall apply. 15 NOTICE OF FAILURE TO CLOSE. Buyer must give notice to Seller within 2 days of learning that the 16 4. Pending Sale has failed. Such notice must be given regardless of whether Buyer chooses to proceed with this 17 Agreement. If Buyer does not timely give such notice, then Buyer shall be in default. 18 5. BUYER'S WAIVER. Buyer's waiver of this contingency constitutes the waiver of all other contingencies in this 19 Agreement (including, without limitation, any inspection, financing, or other contingency). 20 OTHER. 6. 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 Buyer's Initials Date Seller's Initials Date Seller's Initials Date Date Buyer's Initials