

ADDENDUM FOR SALE OF OTHER PROPERTY BY BUYER TO CONTRACT CONCERNING THE PROPERTY AT

(Address of Property)

- A. The contract is contingent upon Buyer's receipt of the proceeds from the sale of Buyer's property at _____
(Address) on or before _____, 20____ (the Contingency).
If the Contingency is not satisfied or waived by Buyer by the above date, the contract will terminate automatically and the earnest money will be refunded to Buyer.

NOTICE: The date inserted in this Paragraph should be no later than the Closing Date specified in the contract.

- B. If Seller accepts a written offer to sell the Property, Seller shall notify Buyer (1) of such acceptance AND (2) that Seller requires Buyer to waive the Contingency. Buyer must waive the Contingency on or before the _____ day after Seller's notice to Buyer; otherwise the contract will terminate automatically and the earnest money will be refunded to Buyer.
- C. Buyer may waive the Contingency only by notifying Seller of the waiver and depositing \$_____ with escrow agent as additional earnest money. All notices and waivers must be in writing and are effective when delivered in accordance with the contract.
- D. If Buyer waives the Contingency and fails to close and fund solely due to Buyer's non-receipt of proceeds from Buyer's sale of the Property described in Paragraph A, Buyer will be in default. If such default occurs, Seller may exercise the remedies specified in Paragraph 18 of the contract.
- E. For purposes of this Addendum time is of the essence; strict compliance with the times for performance stated herein is required.

Buyer

Seller

Buyer

Seller

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