CONTINGENT UPON SALE ADDENDUM

In reference to the Purchase Agreement executed by _____ as Buyer(s) and _____ as Seller(s), dated _____ covering the real property at _____, the Buyer hereby proposes that the Purchase Agreement be amended as follows:

a. The Purchase Agreement is contingent on the close of escrow of Buyer's property, which address is_____.

b. If Buyer's property does not close escrow by the scheduled close of escrow of the Seller's property, then either party may cancel the Agreement in writing.

c. Status of Property (select one)

i. __Buyer's Property Not in Escrow: If selected, the Buyer's property is not in escrow and:

__ Is not yet listed for sale –**OR--**

__ Is listed for sale with _____ brokerage and is listed in _____ MLS, #_____.

Buyer has ___ days to enter into escrow for the sale of Buyer's Property and within _____ days of opening escrow shall provide Seller with copies of the contract, escrow instructions and other related documents for the sale of Buyer's Property proving that Buyer has entered into Escrow.

ii. __ Buyer's Property in Escrow: If selected, the Buyer's property is in escrow.

Escrow Holder is _____.

Escrow Number: _____. Proposed Closing Date: _____.

Buyer shall have five (5) days after Acceptance to deliver to Seller copies of the contract, escrow instructions and other related documents for the sale of Buyer's Property proving that Buyer has entered into Escrow.

d. Notice of Cancelation of Escrow for Buyer's Property: If Buyer's Property is in or enters escrow; Buyer shall give Seller written notice if either party to that escrow gives notice of intent to cancel.

e. Seller's Right to Cancel: Seller may cancel this Agreement in writing if: 1) Buyer fails to provide evidence that Buyer's property is in escrow as set forth in (c)(i) or (c)(ii). 2) If Buyer gives Seller notice pursuant to (d).

f. Buyer's Right to Cancel: Buyer may cancel this Agreement in writing prior to Buyer's removal of the contingency for sale of Buyer's Property if the buyer for the Buyer's property gives notice of intent to cancel escrow for Buyer's Property or the Buyer is unable to secure a buyer for Buyer's property.

g. If Seller accepts a bona fide written offer from a third party prior to Buyer's delivery of notice of acceptance of an offer on the sale of Buyer's property, Seller shall give Buyer written notice of that fact. Within three (3) calendar days of receipt of the notice, Buyer will waive the contingency of the sale and closing of Buyer's other property, or Seller may cancel the Agreement in writing. In order to be effective, the waiver of contingency must be accompanied by reasonable evidence that funds needed to close escrow will be available and Buyer's ability to obtain financing is not contingent upon the sale and/or close of any other property.

IF the Residential Purchase Agreement is not cancelled, in writing on or before _____ (date), Buyer shall be deemed to have waived the Contingent Upon Sale contingency.

□ ADDITIONAL PAGE(S) ATTACHED. This Addendum is not complete without the additional terms on the attached _____ page(s). When executed by both parties, this Addendum is made an integral part of the aforementioned Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

_____	_____	_____	_____
□ Buyer □ Seller	Date	□ Buyer □ Seller	Date
_____	_____	_____	_____
□ Buyer □ Seller	Date	□ Buyer □ Seller	Date

Acceptance:

_____	_____	_____	_____
□ Buyer □ Seller	Date	□ Buyer □ Seller	Date
_____	_____	_____	_____
□ Buyer □ Seller	Date	□ Buyer □ Seller	Date

Prepared by: _____ _____

Agent's Printed Name Phone

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SAMPLE