

SALE OF OTHER PROPERTY BY BUYER ADDENDUM

Version 20260101

jointly



Preamble

1 This Sale of Other Property by Buyer Addendum ("Addendum") is made part of the Purchase Contract dated
2 _____ ("Contract") between _____ ("Buyer") and
3 _____ ("Seller"), concerning the Property located at
4 _____ ("Property") and the following additional terms,
5 conditions, and contingency are included as part of the Contract.
6 In the event of any conflict or ambiguity between the terms of the Contract and this Addendum, the terms of this
7 Addendum shall govern.

Contingency

8 The Contract is contingent upon the successful Close of Escrow ("COE") and Buyer's receipt of proceeds from the
9 sale of Buyer's real property located at: _____ ("Buyer's
10 Property") on or before _____ ("Contingency Deadline").
11 If the Contingency is not satisfied or waived by Buyer by 11:59 p.m. (Mountain Standard Time) on the Contingency
12 Deadline, the Contract shall automatically be deemed canceled, and all Earnest Money shall be released to Buyer.
13 NOTICE: THE DATE INSERTED FOR THE CONTINGENCY DEADLINE SHOULD BE NO LATER THAN THE
14 COE DATE SPECIFIED IN THE CONTRACT.

Seller's Acceptance of Back-Up Offers

15 Seller may continue to market the Property and accept back-up offers. If Seller accepts a subsequent bona fide
16 written offer to purchase the Property ("Back-Up Contract"), Seller shall deliver written notice to Buyer of such
17 acceptance ("Back-Up Contract Notice") and Buyer shall be required to mutually cancel the Contract or waive this
18 Contingency and proceed with the Contract.
19 Buyer must waive the Contingency (in accordance with Contingency Waiver Requirements below) on or before
20 _____ day(s) after receipt of the Back-Up Contract Notice to Buyer.
21 If Buyer does not timely waive the Contingency after receipt of the Back-Up Contract Notice, the Contract shall
22 automatically be deemed canceled, and all Earnest Money shall be released to Buyer.

Contingency Waiver Requirements

23 Buyer may waive this Contingency only by delivering written notice of waiver to Seller, and providing the
24 following documentation concurrently with the notice of waiver:
25 **Financial Evidence:** If the Contract is contingent upon financing: Written documentation from Buyer's lender that
26 Buyer is qualified for the necessary loan and can close escrow by the COE date without the sale and closing of
27 Buyer's Property; OR If this is an all-cash sale, verifiable evidence (i.e., bank or financial statements) of Buyer's

Buyer Initials _____

Seller Initials _____

28 financial ability to close escrow by the COE date without the sale and closing of Buyer's Property.

Contract Time Periods

29 The date of Contract Acceptance for purposes of all applicable Contract time periods (i.e., Inspection Period, Due
30 Diligence, Title Review), excluding the opening of escrow and deposit of initial Earnest Money, shall be deemed to
31 be the date that this Contingency is satisfied or waived by Buyer in accordance with this Addendum.

Effect of Waiver and Default

32 If Buyer waives this Contingency and proceeds with the Contract, all other contingencies in the Contract (i.e.,
33 Inspection, Appraisal, Financing) shall remain in effect.
34 However, if Buyer waives this Contingency and subsequently fails to close escrow due solely to the non-receipt of
35 proceeds from the sale of Buyer's Property, Buyer will be in breach of the Contract and Seller may pursue any of
36 its remedies as set forth in the Contract, including the forfeiture of all Earnest Money.

Time is of the Essence

37 For purposes of this Addendum, time is of the essence and strict compliance with the times for performance
38 stated in this Addendum is required. All notices and waivers must be in writing and are effective when delivered in
39 accordance with the Contract.

Signatures

40 **CONSULT AN ATTORNEY BEFORE SIGNING: Real estate brokers and agents are not qualified to provide**
41 **financial, legal, or tax advice regarding this real estate transaction. READ THIS FORM CAREFULLY.**

42	_____	_____	_____	_____
	Buyer Signature	Date	Buyer Signature	Date
43	_____	_____	_____	_____
	Buyer Signature	Date	Buyer Signature	Date
44	_____	_____	_____	_____
	Seller Signature	Date	Seller Signature	Date
45	_____	_____	_____	_____
	Seller Signature	Date	Seller Signature	Date