

BUYER CONTINGENCY ADDENDUM



The printed portion of this form has been approved by the Arizona Association of REALTORS®.

Seller: _____

Buyer: _____

Premises Address: _____

Date: _____

The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Buyer and Seller. All terms and conditions of the Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and received when sent as required by Section 8m of the Contract.

CONTINGENT ON THE SALE AND CLOSING OF BUYER'S PROPERTY: This Contract is contingent on an accepted offer to purchase ("Sale") Buyer's real property located at: _____

_____ ("Buyer's Property") by _____.
If Buyer accepts an offer to purchase Buyer's Property, Buyer shall deliver the Sale Documents to Seller for review as described below within five (5) days after acceptance of the offer and, unless Seller cancels this Contract within the time specified, this Contract shall become contingent upon the Closing of the pending sale of Buyer's Property by _____.

If Seller accepts a subsequent offer to purchase the Premises before the Sale of Buyer's Property, Seller shall deliver written notice to the Buyer. Upon receipt of Seller's notice, Buyer shall have five (5) days or _____ days to deliver to Seller a written agreement to remove the contingency and written documentation from Buyer's Lender that Buyer can close escrow by the COE Date without the Sale and closing of Buyer's Property or this Contract shall be deemed cancelled due to an unfulfilled contingency.

(BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

OR

CONTINGENT ON THE CLOSING OF THE PENDING SALE OF BUYER'S PROPERTY: This Contract is contingent upon close of escrow ("Closing") on Buyer's real property located at: _____

_____ ("Buyer's Property") by _____.
Buyer shall deliver the Sale Documents as described below to Seller within five (5) days after acceptance of this Contract.

(BUYER'S AND SELLER'S INITIALS REQUIRED) _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

The following terms apply to either contingency agreed to above

SELLER REVIEW OF SALE DOCUMENTS: Within the time specified in the applicable Section above, Buyer shall deliver the following Sales Documents to Seller:

- (1) A copy of the purchase contract evidencing the sale; and
- (2) _____
- (3) _____

Seller may, within five (5) days of receipt of the Sale Documents, cancel this Contract and all earnest money shall be returned to Buyer if Seller reasonably believes that the Closing of Buyer's Property will not occur by the specified date.

SELLER ACCEPTANCE OF SUBSEQUENT OFFER PRIOR TO CLOSING OF A PENDING SALE OF BUYER'S PROPERTY: Until the Closing of the pending sale of Buyer's Property or cancellation of this Contract, any subsequent offer accepted by the Seller shall be a back-up offer contingent on the cancellation of this Contract.

UNFULFILLED CONTINGENCY: If the Sale and Closing of Buyer's Property is not completed by date specified, this Contract shall be deemed cancelled due to an unfulfilled contingency. In such event, Buyer shall deliver a notice that the Sale and Closing of Buyer's Property is not completed no later than the date specified. In the event of Buyer's breach arising from Buyer's failure to deliver the required notice, Seller shall exercise the option in Section 7b of the Contract to accept the Earnest Money as Seller's sole right to damages.

The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a copy hereof.

BUYER'S SIGNATURE _____ MO/DA/YR _____ BUYER'S SIGNATURE _____ MO/DA/YR _____

SELLER'S SIGNATURE _____ MO/DA/YR _____ SELLER'S SIGNATURE _____ MO/DA/YR _____