



ADDENDUM FOR "BACK-UP" CONTRACT

TO CONTRACT CONCERNING THE PROPERTY AT

(Street Address and City)

- A. The Contract to which this Addendum is attached (the Back-Up Contract) is binding upon execution by the parties, and the earnest money and any Option Fee must be paid as provided in the Back-Up Contract. The Back-Up Contract is contingent upon the termination of a previous contract (the First Contract) between Seller and _____, dated _____, 20_____, for the sale of Property. Except as provided by this Addendum, neither party is required to perform under the Back-Up Contract while it is contingent upon the First Contract.
- B. If the First Contract terminates on or before 5:00 p.m. on _____, _____ (the Contingency Date), the Back-Up Contract will no longer be contingent upon the termination of the First Contract. Seller must notify Buyer immediately of the termination of the First Contract. For purposes of performance, the effective date of the Back-Up Contract automatically changes to the date Buyer receives notice of termination of the First Contract or the Contingency Date, whichever is earlier (Amended Effective Date).
- C. If the First Contract does not terminate by the Contingency Date, the Back-Up Contract terminates and the earnest money will be refunded to Buyer.
- D. An amendment or modification of the First Contract will not terminate the First Contract.
- E. If Buyer has the unrestricted right to terminate the Back-Up Contract, the time for giving notice of termination begins on the effective date of the Back-Up Contract, continues after the Amended Effective Date and ends upon the expiration of Buyer's unrestricted right to terminate the Back-Up Contract.
- F. 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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