

## CONTINGENCY ADDENDUM TO REAL ESTATE PURCHASE CONTRACT

### ALLIANCE

1 Reference is made to a certain Real Estate Purchase Contract dated \_\_\_\_\_,  
2 by and between \_\_\_\_\_, Buyer(s),  
3 and \_\_\_\_\_, Seller(s), covering  
4 the property commonly known as: \_\_\_\_\_.

5 The following terms are herein incorporated and made a part of the above referenced Contract:

6 This Contract is contingent upon the sale of Buyer's property at \_\_\_\_\_  
7 to close on or before \_\_\_\_\_.

8 \_\_\_\_\_ business days prior to closing date on Contract, Buyer must provide to Seller or Seller's agent in writing, either a  
9 removal of this contingency or a proposed extension of said contingency. Extension will be valid only upon acceptance by the  
10 Seller. If the contingency is not removed or an extension is not agreed to by \_\_\_\_\_, 20\_\_\_\_\_, this Contract  
11 will be null and void and the earnest money, less any costs incurred by the processing of this Contract will be returned to the  
12 Buyer.

13 It is understood between the parties hereto, that the Seller will continue to show said property, and in the event of another  
14 acceptable offer, the Seller or Seller's agent will contact Buyer or Buyer's agent by written notice providing \_\_\_\_\_ hours  
15 remove the contingency (excluding Saturdays, Sundays, and legal holidays) from the Contract. Failure of the Buyer to remove  
16 the contingency will cause this Contract to be canceled and of no further force and effect. Should Buyer successfully remove  
17 this contingency, Buyer agrees to close within \_\_\_\_ days of removal.

18 Buyer shall be allowed to remove the contingency only if Buyer can comply with one or more of the following items:

- 19 A. Provide a copy of a valid sales agreement confirming the sale of the property. Where each sale is subject to  
20 a loan, each Buyer shall furnish a pre-approval letter, based upon an acceptable credit report, completed by  
21 a lending institution.  
22 B. Provide a binding written commitment from any acceptable lending institution that buyer can finance the  
23 purchase of Seller's home without the sale of Buyer's property.  
24 C. Provide written verification of sufficient funds available independent of the sales of Buyer's home.

25 Upon a termination of this Contract by reason of Buyer's failure to timely satisfy or remove this contingency, Buyer's earnest  
26 money will be refunded, less any costs or expenses incurred by Seller or Seller's agent, in preparation for a closing of this  
27 Contract, including but not limited to title evidence, appraisal, credit report and survey.

28 For purposes of this addendum, notices shall be deemed given to Buyer or Buyer's agent at the time sent. Notices to Seller  
29 shall be deemed given to Seller only upon actual receipt by Seller or Seller's agent. It is understood and agreed that this  
30 provision creates a risk that Buyer's rights under this Contract may be terminated without actual notice to Buyer, but that such  
31 risk is knowingly undertaken in order to protect Seller from losing a sale of the property due to Buyer's unavailability to  
32 respond to notice.

33 All other terms of the Contract to which this Addendum refers remain in full force and effect as supplemented hereby.

34 \_\_\_\_\_  
35 Buyer Date Seller Date

36 \_\_\_\_\_  
37 Buyer Date Seller Date

This form is approved by legal counsel for the REALTORS® of South Central Kansas exclusively for use by members of the REALTORS® of South Central Kansas and other authorized REALTORS®. No warranty is made or implied as to the legal validity or adequacy of this form, or that its use is appropriate for all situations. Copyright 2016