



SALE AND CLOSING CONTINGENCY ADDENDUM



This Addendum is hereby attached to and made part of the Contract of Sale by and between:

Seller(s): _____

Buyer(s): _____

Property Address: _____

TMS# _____

1. This Addendum is a supplement to and a part of the above referenced Contract of Sale. To the extent the terms of this Addendum modify or conflict with any provisions of the Contract of Sale, including all prior addenda, these terms will control. All terms of the Contract not modified by this Addendum will remain the same.

2. The Contract is contingent on the Sale and Closing of the Buyer's Property not later than the closing date agreed to in Paragraph 7 of the Contract. Buyer's Property is located at the following address: _____

A. Buyer represents that the Buyer's Property identified above is is not currently listed with a real estate brokerage.

i. If property is not currently listed, it will be actively listed on its local MLS on or before _____ Date, or Seller will have the option of voiding the Contract. If the Contract is voided, earnest money will be released to Buyer. See Contract Paragraph (6D).

ii. Brokerage and Agent who has or will have Buyer's Property listed: _____

B. Seller may continue to market Seller's Property and can accept a subsequent offer to purchase under the following terms:

i. Any subsequent offer that does not contain a sale and closing contingency may be accepted as the Primary Contract. Parties may agree to have this contingent Contract become a Back-up Contract by using form CCRA-13 Back-up Contract Addendum. If Parties do not agree to make this Contract a Back-up Contract, the Contract will be voided with earnest money released to Buyer. See Contract Paragraph (6D).

ii. Any subsequent offer that does contain a sale and closing contingency may only be accepted as a Back-up Contract.

C. If Buyer has not accepted an offer on their Property or has not otherwise removed this contingency by _____ Time on _____ Date, either Party will have the option of voiding the Contract unless both Parties agree in writing to an extension. If the Contract is voided, earnest money will be released to Buyer. See Contract Paragraph (6D).

D. All Contract timelines including but not limited to Due Diligence Period will begin on the date Seller or Seller's Broker receives written notification that this contingency is removed.

3. The Contract will automatically become contingent on the Closing of Buyer's Property subject to the following terms and conditions:

A. Buyer has provided written notice to Seller of a ratified contract on the sale of Buyer's Property with the following terms:

i. Any Due Diligence Period and repair negotiations in the sale of Buyer's Property are completed not completed.

- ii. There are no active contingencies in the contract, other than financing and/or appraisal.
- iii. Closing date identified in the contract of the sale of Buyer's Property is on or before the date and time scheduled for this closing.

- B. Buyer to provide any documentation associated with the sale of Buyer's Property upon request.
- C. Seller may continue to market Seller's Property for sale; however, any offer received may only be negotiated as a Back-up Contract.
- D. Buyer to notify Seller in writing of any change regarding sale of Buyer's Property that would negatively affect the terms of the Contract.
- E. If contract on Buyer's Property is voided, Buyer to notify Seller in writing within one (1) Business Day and either:
 - i. Remove this Closing Contingency with written verification from Buyer's financial institution and proceed with this sale, or
 - ii. Return to Sale and Closing Contingency status (defined in Paragraph 2 of this Addendum) by agreement of both Parties. If agreement cannot be reached, the Contract will become null and void with earnest money being released to Buyer. See Contract Paragraph (6D).

4. Other Terms: _____

Buyer's Signature	(L.S.)	Buyer's Printed or Typed Name	Date
Buyer's Signature	(L.S.)	Buyer's Printed or Typed Name	Date
Seller's Signature	(L.S.)	Seller's Printed or Typed Name	Date
Seller's Signature	(L.S.)	Seller's Printed or Typed Name	Date

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