



# CLOSING CONTINGENCY ADDENDUM

December 2016



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 will be 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 completion of the closing of the sale of Buyer's Property. Buyer has accepted a non-contingent contract, other than financing and/or appraisal, on the property. Due Diligence Period and/or repair negotiations must be completed or waived on or before \_\_\_\_\_. Buyer's Property is located at \_\_\_\_\_.

- A. Buyer to provide any documentation associated with the sale of Buyer's Property upon request.
- B. Seller may continue to market Seller's property for sale; however, any offer received will be negotiated as a Back-Up Contract.
- C. Buyer to notify Seller in writing of any change regarding sale of Buyer's property that would negatively affect the terms of the Contract.
- D. If contract on Buyer's Property is voided, Buyer to notify Seller in writing within 1 Business Day and either:
  - i. Remove Closing Contingency with written verification of ability from Buyer's financial institution and proceed with this sale, OR
  - ii. Move to Sale and Closing Contingency Addendum by agreement of both parties. If agreement cannot be reached, the Contract will become null and void with Earnest Money being released to the Buyer. See Contract Paragraph (4D).

3. Closing Contingency does not delay any Contract of Sale timelines, including Due Diligence.

4. Other Terms: \_\_\_\_\_

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

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

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

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