

CONTINGENT SALE ADDENDUM

Property Address: _____

1. It is a condition of the attached Offer to Purchase and Contract or Vacant Lot Offer to Purchase and Contract ("Contract") that Buyer shall enter into a valid purchase agreement for the sale of Buyer's real property located at _____ and close such sale on or before the Closing Date specified in the Contract.

The Buyer's property

- is listed with _____, or
will be listed on or before _____, with _____, or
Buyer is attempting to sell the property without the assistance of a real estate broker.

2. As long as this condition remains a term of this Contract, Seller may continue to market the Property and receive other offers to purchase. Should Seller receive another offer, which in the Seller's sole discretion, is acceptable, Seller shall deliver to Buyer or Buyer's agent written notice of such fact.

3. Buyer shall have a period of _____ hours after receipt of such notice in which to respond to Seller or Seller's agent. If within such required time period, Buyer fails to deliver to Seller or Seller's agent a written waiver of Buyer's rights under this condition, then the Contract shall be null and void and Buyer shall be entitled to a refund of all earnest monies.

4. If Buyer delivers a written waiver to Seller or Seller's agent within the time period specified in paragraph 3 above, Buyer shall be deemed to have waived any rights under any loan condition described in the Contract based upon lender's refusal to allow the loan to close because the loan is conditioned upon Buyer selling the real property described above. In the event of any such waiver, Closing shall take place no later than the Closing Date specified in the Contract or _____ days from the date of the waiver, whichever occurs sooner.

5. Upon waiver of this condition as set forth above, the Contract shall remain in full force and effect without the condition.

TIME IS OF THE ESSENCE WITH REGARD TO THE DATES AND TIMES EITHER SET FORTH OR REFERRED TO IN THIS ADDENDUM, SPECIFICALLY INCLUDING, BUT NOT LIMITED TO, THE CLOSING DATE.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date _____

Date _____

Buyer: _____ (SEAL)

Seller: _____ (SEAL)

Date _____

Date _____

Buyer: _____ (SEAL)

Seller: _____ (SEAL)



STANDARD FORM 2A2-T
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[NOTE: The following are suggested notices that may be copied for the purpose of complying with the notice and waiver provisions contained in paragraphs (2) and (3) of the Contingent Sale Addendum. **DO NOT DETACH THE ORIGINAL OF THIS FORM FROM THE CONTRACT.**]

NOTICE TO BUYER OF RECEIPT OF ANOTHER OFFER

NOTICE is hereby given to _____ (insert name of Buyer) from Seller under the Contingent Sale Addendum to the Contract between them dated _____ for real property located at _____ (insert address of property being purchased by Buyer) that Seller has received another offer, which in the Seller's sole discretion is acceptable.

Seller: _____

Date: _____

Seller: _____

Date: _____

WAIVER OF BUYER'S RIGHTS

BUYER hereby waives any rights Buyer has under the Contingent Sale Addendum to the Contract between Buyer and _____ (insert name of Seller) dated _____ for real property located at _____ (insert address of property being purchased by Buyer), including any rights under any loan condition described in the Contract based upon lender's refusal to allow the loan to close because the loan is conditioned upon Buyer selling the real property described in the Contingent Sale Addendum.

Buyer: _____

Date: _____

Buyer: _____

Date: _____