

Addendum to Vacant Land Contract

If signed by all parties, the following terms will be included as part of the Vacant Land Contract between

____ (“Seller”) and
____ (“Buyer”) regarding the

Property described as

(____) (____) - (____) (____)

A. BACK-UP CONTRACT

This back-up agreement depends on the cancellation of a previously executed contract between the Seller and a third party for the sale of the property. If that prior contract is canceled, the Seller must promptly provide the Buyer with written notice of such cancellation. If the Seller gives the Buyer written notice of cancellation before 5:00 p.m. on _____, this condition is satisfied, and the back-up contract will move into first position. The “Effective Date” of this back-up contract will be the date the Seller provides written notice of the prior contract’s cancellation. The Buyer may cancel this back-up contract by giving the Seller written notice at any time before the Seller delivers written confirmation of the termination of the prior contract. In that case, the Buyer will receive a refund of the Deposit, and both Buyer and Seller will be released from any further obligations under this Contract.