

Addendum to Residential Sale and Purchase Agreement

If signed by all parties, the following terms will become part of the Residential Sale and Purchase Agreement between _____ ("Seller") and _____ ("Buyer") for the Property located at _____.

(_____) (_____) : (_____) (_____) E. Back-up Contract; Kick-out Clause: (Select one option)

1. **Back-up Contract:** This back-up agreement is dependent on the cancellation of an existing contract between Seller and a third party for the Property. If the existing contract is terminated and Seller provides Buyer with written notice of the termination by 5:00 p.m. on _____, this back-up agreement will take first position. The "Effective Date" of this agreement will be the date the Seller provides written notice of the prior contract's termination. If Buyer does not receive such notice by the stated date, Buyer may cancel this back-up agreement by giving written notice to Seller within 3 days of that date, and Buyer's deposit(s) will be refunded. Buyer may also cancel this back-up agreement at any time before Seller provides written notice of the prior contract's termination.
2. **Kick-out Clause:** Seller retains the right to continue marketing the Property and may enter into valid back-up agreements with other buyers, subject to termination of this primary agreement. If Seller accepts a back-up agreement, Seller will provide Buyer with a copy of it, with the other party's identifying details and purchase price removed. To keep this agreement in effect, Buyer must provide an additional deposit of \$_____ within 72 consecutive business hours of receiving the back-up contract. By making this additional deposit, Buyer waives all contingencies related to financing and the sale of Buyer's property, and the parties will proceed to close on the agreed Closing Date. The additional deposit will be applied to the Buyer's costs at Closing. If Buyer fails to provide the additional deposit on time, this agreement will end, and Buyer's deposit(s) will be refunded.