

CONTINGENCIES ADDENDUM

This Addendum is made on _____, to a Sales Contract dated _____, between _____ ("Buyer") and _____ ("Seller"), for the purchase and sale of _____ ("Property").

The following provisions, when initialed by the parties, are incorporated into and become a part of the Contract upon Ratification:

BY SELECTING EITHER 1.A OR 1.B BELOW, THE SELLER IS RELIEVED OF ANY OBLIGATION TO ADDRESS INSPECTION REMEDIATION REQUIREMENTS. Contingencies 1A and 1B do not override any lender-required repairs, if applicable, as outlined in any financing addendum attached.

1. **A. "AS IS" WITHOUT ANY INSPECTION(S)**

The property is being sold as-is, without any inspections or contingencies. The Seller will not make any repairs and will transfer the property without any representations or warranties, either express or implied.

B. "AS IS" WITH ANY INSPECTION(S) AND RIGHT TO TERMINATE

The property is sold "AS IS" as of the Ratification Date of the Residential Sales Contract. The Buyer, at their expense, may have the property inspected. If the Buyer is dissatisfied with the inspection results, they may terminate the contract by providing written notice to the Seller within [] days of the Ratification Date. If terminated, the contract becomes void, and the deposit(s) will be disbursed as per the Deposit paragraph of the Contract. **If the Buyer fails to have inspection(s) done or does not submit written notice of termination within the specified time, the Buyer shall no longer have the right to terminate the contract, and the contract will remain in full force and effect.**

The Seller shall make the property accessible for inspection(s). Neither the Buyer nor any of their agents or contractors shall excavate, penetrate, or damage any part of the property without the Seller's prior written consent, nor shall any furnishings, boxes, or personal property of the Seller be moved, unless absolutely necessary for the inspection(s). If the property is part of a condominium, the Buyer will be granted access to the common areas for the inspection(s). Both the Buyer and Seller have the right to be present during the inspection(s), and the Buyer must provide the Seller with reasonable advance notice of the date and time of any inspection(s).

If the Buyer, or the Buyer's agents or contractors, damage the property during any inspection(s), the Buyer will be responsible for all costs associated with repairing the damage. The Buyer's responsibility for these costs will survive the termination of the contract.

2. **INDIVIDUAL INSPECTION CONTINGENCIES** This contract is contingent upon the satisfaction of the inspections listed below ("Inspection Contingencies") until the expiration of the time periods specified for these inspections from the Date of Ratification ("Deadlines").

If the Buyer fails to obtain an inspection, fails to provide a copy of inspection deficiencies to the Seller, or fails to deliver an inspection addendum or notice of contract termination before the inspection deadline, **the Inspection Contingency will expire, and this contract will remain in full force and effect without any Inspection Contingencies.**

Seller: _____ / _____ Buyer: _____ / _____

A. **"AS IS" HOME INSPECTION AND RIGHT TO TERMINATE**

The property is sold in "AS IS" condition as of the Ratification Date of the Residential Sales Contract. The Buyer, at their expense, may have the property inspected by a West Virginia Licensed Inspector. If the Buyer is dissatisfied with the **results of the home inspection**, they may, upon written notice to the Seller within [] days from the Date of Ratification, have the unconditional right to terminate the contract. If the Buyer chooses to terminate the contract, it will become null and void, and the deposit(s) will be disbursed in accordance with the Deposit paragraph of the contract. **If the Buyer fails to have a home inspection performed or does not submit written notice of termination within the specified time period, the Buyer will no longer have the right to terminate the contract, and the contract will remain in full force and effect.**

The Seller shall make the property accessible for the home inspection. Neither the Buyer nor any of their agents or contractors may excavate, penetrate, or damage any part of the property without the Seller's prior written consent, nor shall any furnishings, boxes, or personal property belonging to the Seller be moved or relocated unless absolutely necessary for the inspection. If the property is part of a condominium, the Buyer will be given access to the common areas for the inspection. Both the Buyer and Seller have the right to be present during the inspection, and the Buyer must provide the Seller with reasonable advance notice of the date and time of the home inspection.

If the Buyer, or the Buyer's agents or contractors, damage the property during the inspection, the Buyer will be responsible for all costs incurred to repair the damage. The Buyer's responsibility for these costs will survive the termination of the contract.

- B. **HOME INSPECTION** This contract is contingent until 9 p.m. [] days after the Date of Ratification upon inspection of the property by a WV Licensed Home Inspector and/or other WV Licensed Inspector, at the Buyer's discretion and expense. The Seller will ensure that all utilities are in service at the time of the inspection.

The Contingency will terminate at the deadline unless, by the deadline, the Buyer has delivered to the Seller a copy of the applicable section(s) of the inspection report(s) along with either:

A written addendum listing the specific existing deficiencies. The Seller may, at their option, *within days after delivery of the addendum, elect in writing to remedy the deficiencies prior to settlement. If the Seller does not choose to make the repairs, makes a counteroffer, or fails to respond, the Buyer will have days after receiving the Seller's counteroffer to either accept the counteroffer, accept the property in its present condition, or void the contract.*

- C. **RADON TESTING** The U.S. Environmental Protection Agency (EPA) has identified areas where levels of naturally occurring radon gas exceed the EPA's recommended guidelines. This contract is contingent until 9 p.m. [] days after the Date of Ratification upon the Buyer, at their discretion and expense, having the property tested for the presence of radon by a testing firm licensed in the state of West Virginia and listed with the U.S. Environmental Protection Agency (EPA), National Radon Safety Board (NRSB), or the National Environmental Health Association (NEHA), using an EPA-approved testing method.

The testing device shall be placed and retrieved by a technician listed with the EPA or NRSB.

Seller: _____ / _____ Buyer: _____ / _____

This contingency will terminate at the Deadline Unless, by the deadline, the Buyer has delivered to the Seller a copy of the radon testing report confirming the presence of radon at or above the action level established by the EPA, along with either:

A written addendum requiring the Seller, at the Seller's expense, to address the radon condition prior to settlement by contracting with an EPA, NRSB, or NEHA listed remediation firm licensed in the State of West Virginia to reduce the radon levels below the action level established by the EPA. The Seller must also provide the Buyer with written re-test results from a testing firm confirming the reduction of radon. The Seller may, at their option, within [] days after delivery of the addendum, elect in writing to remedy the condition prior to settlement;

If the Seller does not elect to make the repairs, or makes a counteroffer, the Buyer will have [] days after receiving the Seller's counteroffer to either accept the counteroffer, accept the property in its present condition, or void this contract.

D. MOLD INSPECTION A mold inspection is to be conducted within [] days of contract ratification at the Buyer's expense. Mold contaminants may be present in the property that the Broker/Agents are unaware of. Broker/Agents are **NOT** experts in the field of mold contaminants.

E. PRIVATE WELL

Well. If the property is on private well, the ☐ **Buyer, at Buyer's expense** OR ☐ **Seller, at Seller's expense** The Seller will provide the Buyer, on or before Settlement, with test results dated no more than [] days prior to Settlement, indicating no bacteria, from the appropriate local government authority and/or a private company licensed to perform such tests.

Remediation. If the well is found to be defective or substandard, the Seller will take appropriate remedial action at the Seller's expense. If the Seller does not choose to make the repairs, or makes a counteroffer, the Buyer will have [] days after receiving the Seller's counteroffer to either accept the counteroffer, accept the property in its current condition, or void this contract.

F. SEPTIC CONTINGENCY

Buyer[s]. Some lenders or loan programs may require specific septic system tests as a condition for financing approval. If the Buyer is purchasing the property with a loan, it is the Buyer's responsibility to determine what septic inspection(s) the lender may require and the due date(s) for such report(s) to the lender.

1. Alternative System Maintenance Contract. Seller ☐ does **OR** ☐ does not exist. If the Seller does have a maintenance contract, the Seller will provide a copy to the Buyer within 15 days after the Date of Ratification ☐ shall (subject to contractor approval) **OR** ☐ **shall** not convey to Buyer.

2. Septic Inspection Contingency

Inspection Period. This Contract is contingent ("Septic Inspection

Seller: _____ / _____ Buyer: _____ / _____

This contract is contingent until 9 p.m. days after the Date of Ratification ("Septic Inspection Deadline"). ☐ Buyer, at the Buyer's expense and sole risk of damage to the property, **OR** ☐ Seller, at the Seller's expense and sole risk of damage to the property, shall select and retain a West Virginia licensed and insured septic system installer, operator, onsite soil evaluator, professional engineer, or local municipality to inspect the private conventional on-site sewage system or private alternative on-site sewage system. Prior to the septic inspection, the Seller will remove any landscaping, personal property, or improvements that impede the septic inspection. If, for any reason, such impediments are not removed, the septic inspection deadline will be extended for an additional days.

Such Septic Inspection shall include the following inspections to be conducted (check all that apply):

YES ☐ **Dye testing**

YES ☐ **Visual inspection of drain field surface with rod probing**

YES ☐ **Septic to be pumped**

YES ☐ **Visual inspection of distribution box and all tanks**

YES ☐ **Camera inspection of septic tank and lines**

- a. In the event the Seller does not deliver the **Septic Inspection Report** (a summary of the condition of the system with inspection procedures, conditions, photos, notes, and suggestions), the Buyer may, prior to the Septic Inspection Deadline: (i) order a Septic Inspection at the Buyer's expense and sole risk of damage to the property, and the Septic Inspection Deadline shall be extended for an additional [] days; or (ii) deliver notice to the Seller voiding the contract; or (iii) pursue all available legal remedies.
- b. Remediation. If the septic system is found to be defective or substandard, the Seller will take appropriate remedial action at the Seller's expense. If the Seller does not elect to make the repairs, or makes a counteroffer, the Buyer will have [] days after delivery of the Seller's counteroffer to either accept the counteroffer, accept the property in its present condition, or void this contract.

G. **WOOD DESTROYING INSECT INSPECTION** The Buyer at ☐ Buyer's expense OR ☐ Seller at Seller's expense, will provide a written report from a WV Licensed Pest Control Firm, dated no more than 30 days prior to Settlement, confirming that all dwelling(s) and/or garage(s) within the Property (excluding fences or shrubs not abutting the garage(s) or dwelling(s)) are free of visible evidence of active termites and other wood-destroying insects, and free from visible insect damage. Any extermination and repairs for damage identified in the inspection report will be made at the Seller's expense.

- a. If the Seller does not elect to make the repairs, or makes a counteroffer, the Buyer will have [] days after delivery of the Seller's counteroffer to either accept the counteroffer, accept the property in its present condition, or void this contract.

Seller: _____ / _____ Buyer: _____ / _____

3. **SALE OF BUYER'S PROPERTY AND KICK-OUT** This Contract is contingent on the sale of the Buyer's Property located at: _____

_____ until 9 p.m. on _____, at which time this contingency may be extended by mutual written consent of the parties, satisfied by Buyer per sub-paragraph A or B; otherwise, this contract will be null and void, and the deposit will be returned to Buyer after releases are executed by all parties.

Buyer's property to be listed exclusively for sale with _____
_____ (Agency) from _____ to _____

and is to be competitively priced according to a fair market valuation.

As proof of a good faith effort to sell the Property, the Buyer will provide the Seller with a copy of the MLS listing entry or similar evidence that the property is being marketed for sale within 5 days of this Contract Ratification Date; or the Seller may give notice to void this contract. A written release of the Buyer's deposit shall then be executed by all parties, at which point the deposit will be returned to the Buyer.

Seller retains the right to continue showing the Property for sale during the contingency period stated above. Upon receipt of another ratified contract, Seller shall notify Buyer in writing, and Buyer shall have [] hours from receipt of the notice to provide written proof of the ability to consummate this contract. Buyer may satisfy the contingency or remove the contingency by [specify action or deadline]:

- A. Delivering to Seller a copy of the ratified contract for the sale of Buyer's property, along with evidence that all contingencies have been removed or waived, other than financing and appraisal contingencies. **This contract shall remain contingent upon the settlement of the Buyer's property.** If, at any time after the Date of Ratification, the contract for the sale of the Buyer's property becomes void, the Buyer shall immediately deliver notice to the Seller, along with evidence of such voiding. At that point, either the Seller or Buyer may declare this contract void by delivering notice to the other party. Nothing herein shall prevent the parties from mutually agreeing to extend this contingency under terms acceptable to both parties.

OR

- B. Delivering notice to Seller with evidence of funds necessary for Buyer to perform under the terms of the sales contract; OR a favorable loan opinion letter verifying the Buyer's financial ability to consummate the contract without the necessity of selling Buyer's property, along with copies of any other applicable documentation.

Notice required to be given by the parties shall be in writing and will be effective when delivered either by hand or electronically, as per Contract paragraph 8, to the Buyer, Buyer's/Selling Agent, Listing Agent, or Seller.

4. **SALE/SETTLEMENT ON BUYER'S PROPERTY** This Contract is contingent on full and complete sale and settlement of Buyer's Property located at _____ on or before _____. Within _____ days of ratification of this contract, Buyer will furnish Seller and/or Listing Agent a copy of a ratified contract of sale for the Buyer's above-referenced property. Said contract shall contain no contingencies except for financing and appraisal. If Buyer's property does not go to settlement on or before _____,

this contract may be extended by mutual written consent of the parties or declared null and void by the Seller.

Seller: _____ / _____ Buyer: _____ / _____

If the Seller voids this contract, all parties shall execute a written release of the Buyer's deposit, pursuant to which the deposit shall be returned to the Buyer.

5. **"COINCIDING" SETTLEMENTS** Settlement of this contract is contingent upon the settlement of the contract for the sale of the Buyer's property:

Buyer's property located at _____.

Seller's property located at _____.

Settlement under this contract may not be delayed by more than [] days after the settlement date specified in this contract without the parties' written consent. If a further delay is required to obtain coinciding settlements and the parties do not agree, this contract will become void. If, after the date of ratification, the contract for the sale of the Buyer's property becomes void, the parties will immediately deliver notice to all parties, along with evidence of such voiding. At that point, either the Seller or the Buyer may declare this contract void by delivering notice to the other party.

6. **SELLER PURCHASING ANOTHER PROPERTY** This Contract is contingent until 9 p.m. _____ days after the date of Ratification upon the Seller delivering a Notice to the Buyer that:

- A. The Seller has entered into a ratified Contract to purchase another property; OR
- B. The Seller removes this Contingency; OR
- C. A notice voiding the Contract.

7. **BACK-UP CONTRACT** This Contract is first back-up to another Contract dated _____ between the Seller and _____ ("Buyer") and will go into full force and effect as the primary contract immediately upon notice to the Buyer that the first offer is no longer in effect. This back-up contract is voidable by the Buyer by delivering notice to the Seller at any time before receipt of notice from the Seller that it has become the primary contract.

If the Buyer voids this contract or the primary contract settles, all parties shall sign the appropriate releases, the deposit shall be refunded to the Buyer, and the parties shall have no further liability under this contract. Except as modified by this addendum, all terms and provisions of this contract are hereby expressly ratified and confirmed and shall remain in full force and effect.

8. **PRE-QUALIFICATION LETTER** This contract is contingent until 9 p.m. [] days after the date of ratification upon the Buyer delivering to the Seller a pre-qualification letter from a lender stating that the financing described in this contract is available to the Buyer. At any time after the date of ratification but prior to the delivery of the pre-qualification letter to the Seller, the Seller may, with notice to the Buyer, declare this contract void.

9. **GIFT LETTER** This contract is contingent until 9 p.m. [] days after the date of ratification upon the Buyer providing a gift letter and necessary documentation satisfactory to the lender. At any time after the date of ratification but prior to the delivery of the gift letter to the Seller, the Seller may, with notice to the Buyer, declare this contract void.

10. **NON-LENDER THIRD PARTY APPROVAL** This Contract is contingent upon the approval of _____ by 9 p.m. _____ Days after the date of Ratification. If Notice of Disapproval is not delivered by the other party by the deadline, this contingency will terminate, and this contract will remain in full force and effect. No Notice of Approval is required. If Notice of Disapproval is delivered by the deadline, this contract will become void.

Seller: _____ / _____ Buyer: _____ / _____

11. **SURVEY** Permission is granted for a ☐ Location Survey **OR** a ☐ Perimeter Survey on the Property to be paid by the ☐ Buyer **OR** ☐ Seller.

12. **PROPERTY RESTRICTIONS** Buyer has _____. The Buyer has [] calendar days to exercise due diligence regarding information such as HOA (Homeowners Association) documents and bylaws, possible covenants, and deed restrictions. If the Buyer does not exercise this obligation within the specified time frame, the obligation is considered satisfied, and the contract remains in full force and effect. If the Buyer finds the related documents unsatisfactory, they may void this contract within the prescribed calendar days.

13. **REAL ESTATE LICENSED PARTIES** The Seller ☐ is a real estate licensee in _____. The Buyer ☐ is a real estate licensee in _____.

14. **GENERAL** This Contract is contingent until 9 p.m. ____ days after the date of Ratification upon:

_____.

Seller:

Buyer:

Signature Date

Signature Date

Signature Date

Signature Date