

BACK-UP OFFER ADDENDUM

ADDENDUM # _____

In reference to the Agreement to Buy and Sell Real Estate between _____ (“Buyer”) and _____ (“Seller”) dated _____ (Back-Up Offer), covering the real property located at _____, the undersigned Buyer and Seller further agree as follows:

ACKNOWLEDGMENT

Buyer and Seller acknowledge there is a previously accepted Agreement to Buy and Sell Real Estate (Primary Contract) and agree as follows:

1. EFFECTIVE

If the Primary Contract is terminated, unenforceable and no lawsuit is pending, the Seller shall notify Buyer in writing of said termination and this Back-up Offer shall become effective and binding as the Primary Contract upon Buyer’s receipt of the written notification, which date shall become the Effective Date. The Closing Date and all time periods for inspections, covenants and other obligations shall be calculated and re-stated based on their time relationship to the new Effective Date set forth above.

2. WITHDRAWN

Buyer may withdraw this Back-up Offer in writing any time prior to it becoming the Primary Contract and, in said event, the earnest money shall be immediately refunded to the Buyer.

3. EXPIRATION

Unless previous withdrawn by the Buyer, this Back-up Offer shall expire on _____ or upon closing of the Primary Contract, whichever occurs first. Upon expiration, the earnest money shall be immediately refunded to the Buyer.

4. OTHER TERMS

SELLER’S RIGHT TO MODIFY CURRENT PRIMARY CONTRACT

Buyer acknowledges nothing in this Addendum shall in any way restrict the right of Seller to modify the terms of the current Primary Contract, as Seller, in Seller’s sole discretion, may deem advisable.

CONFLICTING TERMS

The above is acknowledged by the Buyer and Seller to be part of the Agreement to Buy and Sell Real Estate/Back-Up Offer. If any dates, terms or conditions in this Back-Up Offer Addendum conflict with the above referenced Agreement to Buy and Sell Real Estate/Back-Up Offer, this Addendum shall control.

Buyer Date: _____ Time: _____

Buyer Date: _____ Time: _____

Seller Date: _____ Time: _____

Seller Date: _____ Time: _____