



Hour Contingency Addendum

Purchase Agreement # _____ Dated _____

Buyer(s): _____

Seller(s): _____

Property Address: _____

The undersigned parties hereby mutually agree to the following additional terms and conditions:

This offer to purchase is contingent upon the successful sale and closing of the Buyer(s) property located at: _____.

In the event the Buyer(s) does not have a fully accepted Purchase Agreement on said property by (date): _____ 2____, all earnest money shall be returned to the Buyer(s) and this contract shall at that time become null and void.

In addition to the contingency set forth in the prior paragraph, the Seller(s) reserve the right to continue to offer their property for sale, and should another offer acceptable to the Seller(s) be obtained, the Seller(s) shall immediately notify the Buyer(s) and/or their agent of said offer, and the Buyer(s) shall have _____ hours from the time of such notice, excluding Saturdays, Sundays and legal holidays, to **either**:

1. Remove the contingency regarding sale and closing of the Buyer(s) property by providing the Seller(s) with a written removal of said contingency, accompanied by proof satisfactory to Seller(s) that adequate funds will be available for closing not contingent on successful closing of Buyer(s) property.

OR

2. Demonstrate that adequate funds needed for closing will be available and produce an accepted purchase agreement satisfactory to the Seller(s), with qualified Buyer, that will close on or before closing of this purchase agreement.

In the event the Buyer(s) do not remove this contingency within _____ hours of receipt of such notice, then this purchase agreement shall be terminated and all earnest money returned to the Buyer(s).

Seller

Date

Buyer

Date

Seller

Date

Buyer

Date