

CLOSING OF EXISTING HOUSE SALE CONTINGENCY ADDENDUM

This sale is **Contingent on the Closing of the Purchaser's Existing House.**

Seller and Purchaser hereby agree as follows:

1. Seller's acceptance is contingent upon the Seller satisfying themselves, in their sole discretion, as to the strength and soundness of the sale on the Purchaser's existing home, within 7 days of mutual acceptance of this Agreement.
2. Purchaser shall provide the Seller with a complete copy of the Real Estate Purchase and Sale Agreement on the sale of their home on or before mutual acceptance of this Agreement. Purchaser shall cooperate with the Seller in providing any reasonable information requested in connection with Seller's review of the sale and hereby authorizes the Seller to consult with the Listing Agent, Selling Licensee and lender in connection with said sale on their behalf.
3. In the event the Seller is not satisfied with the strength and soundness of the sale of the Purchaser's existing home, and does not remove this review contingency by giving written notice to the Purchaser and/or Selling Licensee, then this Agreement shall be null and void and the Purchaser's Earnest Money less any nonrefundable deposits shall be refunded. If the Seller removes this review contingency then this Agreement shall continue subject to the closing of the sale of the Purchaser's existing home per the conditions outlined in this Agreement.
4. The Seller and Purchaser agree that in the event the closing of the sale of the Purchaser's existing home is not completed by the date specified in the copy of the agreement furnished to the Seller, due to delays in the processing of financing and/or closing as required; then the Purchaser agrees to accommodate said delay by extending the closing date on the sale of their existing home for a period of time as needed to complete said sale, but not to exceed 30 days, and subject to the approval of the Seller.
5. Seller's acceptance and continuation with this Agreement subject to the closing of the existing sale of the Purchaser's existing home is in consideration of the terms and conditions of the sales agreement on the Purchaser's existing home as represented by the Purchaser. Purchaser agrees not to renegotiate or change the terms of the sale on their existing home without the written approval of the Seller.
6. If the sale on the Purchaser's existing home should fail for reasons other than default by the Purchasers, and including, but not limited to, failure of their purchaser to qualify for financing, then this Agreement shall be immediately null and void and the Purchaser's earnest money deposit less any nonrefundable deposits shall be refunded. If the Purchaser's Finance Contingency had been deemed satisfied and the earnest money deposit had been released to the Seller as nonrefundable, any nonrefundable amounts for options, upgrades and extras shall be retained by the Seller and the excess shall be returned to the Purchaser.

Seller

Purchaser

By: _____

Purchaser