

EGYPTIAN BOARD OF REALTORS®, INC.

Addendum N

SALE OF BUYER'S HOME CONTINGENCY

**SALE OF BUYER'S HOME CONTINGENCY:** (*Buyer HAS NOT entered into a purchase contract on Buyer's property*). If Parties have executed this provision, then this Contract is contingent upon Buyer securing a signed purchase contract on Buyer's home located at: \_\_\_\_\_, City of \_\_\_\_\_, State of \_\_\_\_\_. When a sales contract has been written and accepted by Buyer, written notification shall be given to Seller or Seller's Broker, at which time the property belonging to Seller will be removed from the market. Buyer's property is \_\_\_\_\_ is not \_\_\_\_\_ listed for sale. If listed, a copy of property data sheet is attached.

- A. This provision shall in no way prohibit the offering for sale, or actual sale of Seller's property.
- B. The parties agree to close this sale on or before \_\_\_\_\_ calendar days after closing date of the sale of Buyer's property.
- C. This contingency shall expire on \_\_\_\_\_, \_\_\_\_\_. .In the absence of written notice from Buyer (Buyer's Notice) to the contrary by the aforementioned date, it shall be conclusively presumed that this contingency has not been satisfied and this contract shall terminate and be of no further force and effect. Refund of earnest money is subject to the terms in EARNEST MONEY AND DEFAULT.
- D. **RIGHT OF FIRST REFUSAL:** In the event Seller desires to accept another offer to purchase, Seller or Seller's Broker shall immediately serve notice upon Buyer or Buyer's Broker of Seller's desire to accept the third-party contract. Upon receipt of Seller's notice, Buyer may do the following within \_\_\_\_\_ calendar days: Remove ONLY contingency for Sale of Buyers Home by delivering a signed written notice (Buyer's notice) to Seller or to the Seller's Broker within the time specified, and if Buyer so removes said contingency, this contract shall remain in full force and effect; and the parties shall proceed to close under the terms otherwise included hereunder of this contract.
- E. If Buyer shall fail to remove aforesaid contingency within the time specified, **THIS CONTRACT SHALL TERMINATE UPON EXPIRATION OF THE ABOVE STATED TIME PERIOD AND BE OF NO FURTHER FORCE AND EFFECT.**

\_\_\_\_\_/\_\_\_\_\_  
Buyer Date

\_\_\_\_\_/\_\_\_\_\_  
Seller Date

\_\_\_\_\_/\_\_\_\_\_  
Buyer Date

\_\_\_\_\_/\_\_\_\_\_  
Seller Date