



2.11 CONTINGENT RIGHT TO PURCHASE – NOTICE OF INTENT

1 **1. Property Address or Description:** _____

2 **2. Names of Parties to this Agreement:**

3 Buyer _____	Seller _____
4 Buyer _____	Seller _____
5 Buyer _____	Seller _____
6 Buyer _____	Seller _____

7 **3. Contingent Right to Purchase. Sale Agreement # _____ ("Sale Agreement") is contingent upon the sale and closing**

8 **of Buyer's Real Property located at _____ ("Buyer's Property").**

9 **4. Seller's Notice to Buyer.** **By checking this box and signing in Section 7 below,** Seller is indicating that Seller has received and

10 accepted a Third-Party Offer on the Seller's Property. The Third-Party Offer is contingent upon Buyer indicating Intent to Terminate

11 the Sale Agreement or upon Buyer's failure to provide a Notice of Intent indicating Intent to Proceed by the earlier of the Contingency

12 Deadline or Election Deadline.

13 **5. Election Deadline.** Upon receiving this Notice of Intent, Buyer has until **5:00 p.m. on the next Business Day** to sign and return this

14 Notice of Intent indicating Intent to Proceed. Buyer's failure to respond permits Seller to terminate the Sale Agreement by Promptly

15 giving Buyer **Form 5.4 Seller's Notice of Termination**. Buyer's Earnest Money shall be refunded to Buyer if Seller terminates the

16 Agreement in this way.

17 **6. Delivery Date.** This Notice of Intent was delivered to Buyer or Buyer's Agent on _____ [Date].

18 **7. Seller Signature.**

19 Seller: _____	Dated: _____	Seller: _____	Dated: _____
20 Seller: _____	Dated: _____	Seller: _____	Dated: _____

21 **8. Buyer's Notice of Intent.** Buyer may provide a signed copy of this Notice of Intent to Seller at any time before the earlier of the

22 Contingency Deadline or the Election Deadline. Buyer agrees to be bound by the terms of the box checked below:

23 **9. INTENT TO PROCEED (Check a box below if Buyer intends to Proceed with Sale Agreement).**

24 **Buyer's Property Accepted Offer.** Buyer has accepted an offer on Buyer's Property and shall keep Seller informed of all material

25 changes relating to Buyer's ability to close the Sale Agreement. Buyer releases all contingent rights under the Buyer Contingent

26 Right to Purchase Addendum, except for the contingency in the Sale Agreement regarding closing the sale of Buyer's Property. All

27 other terms in the Sale Agreement shall remain the same. Buyer shall Promptly notify Seller in writing if the offer on Buyer's

28 Property is terminated prior to the Closing Date on Buyer's Property. After receiving notice that Buyer's offer was terminated, the

29 Parties may:

30 (i) Terminate the Sale Agreement by Promptly giving **Form 5.3** or **Form 5.4 Notice of Termination** to the other Party

31 indicating that Buyer's offer was terminated and refunding all Earnest Money to Buyer; or

32 (ii) Negotiate a procedure for the Parties to take in lieu of Buyer's terminated offer within **3 Business Days**. If Parties fail to

33 negotiate a procedure, either Party may provide a **Form 5.3** or **Form 5.4 Notice of Termination** stating that the contingent

34 offer negotiations failed and refunding of Buyer's Earnest Money.

35 Buyer may not accept a written offer on Buyer's Property subject to a contingent right to sell the third-party's property without

36 Seller's prior written approval.

37 **Buyer's Release of Contingencies.** Buyer hereby agrees to release all contingent rights created under the Buyer Contingent

38 Right to Purchase Addendum, and agrees to Promptly provide Seller with either:

39 (i) Proof of funds sufficient to complete the Sales Agreement; or

40 (ii) Written evidence from Buyer's lender that Buyer can obtain the financing necessary to complete the Sale Agreement by

41 the Closing Date without the sale of Buyer's Property.

42 All other terms of the Sale Agreement shall remain the same.

43 **10. INTENT TO TERMINATE (Check the box below if Buyer intends to Terminate the Sale Agreement).**

44 **Buyer's Termination of Sale Agreement.** Buyer does not wish to proceed with the Sale Agreement, shall Promptly provide

45 Seller with **Form 5.3 Buyer's Notice of Termination** instructing Escrow to promptly refund all Earnest Money to Buyer.

46 **11. Buyer's Signature.**

47 Buyer: _____	Dated: _____	Buyer: _____	Dated: _____
48 Buyer: _____	Dated: _____	Buyer: _____	Dated: _____