



2.12 SELLER'S CONTINGENT OBLIGATION TO SELL ADDENDUM

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 Obligation to Sell.** Sale Agreement # _____ ("Sale Agreement") shall be contingent upon (select one):

- 8 Acceptance of Seller's offer on a Replacement Property;
- 9 Release, Waiver, or satisfaction of the Inspection Right for the Replacement Property;
- 10 Waiver of Appraisal contingency or receipt of satisfactory Appraisal for the Replacement Property;
- 11 Seller's successful Closing on Replacement Property; or
- 12 Other satisfaction of contingency (explain): _____.

13 **4. Failure of Seller's Offer.** If Seller's Contingent Obligation to Sell is based on acceptance of Seller's offer on a Replacement Property, Seller shall be deemed to have released Seller's right to terminate for failure of the Contingency when the first of Seller's offers on a Replacement Property is accepted, regardless of Seller's success in Closing that offer or any subsequent terminations or revocations of Seller's offer.

17 **5. Contingency Deadline.** Seller may terminate the Sale Agreement by delivering **Form 5.4 Seller's Notice of Termination** to Buyer explaining that Seller's Contingency has failed due to Seller's failure to enter into an agreement to purchase or failure to close on a Replacement Property (as indicated above) at any time before 5:00 p.m. on _____ [Date] ("Contingency Deadline"). Buyer and Seller may agree to extend the Contingency Deadline with a **Form 2.2 General Addendum**, signed by both Parties.

21 **6. Earnest Money.** If Seller terminates the Sale Agreement before the Contingency Deadline for failure of Seller's Offer or failure of Seller's successful Closing, all Earnest Money shall be refunded to Buyer.

23 **7. Good Faith Efforts.** Seller agrees that Seller shall make a good faith effort to make an offer on a replacement property sufficient for Seller's needs ("Replacement Property") and agrees to make good faith efforts to successfully close on Replacement Property where Seller's offer is accepted by the third-party owner.

26 **8. Seller Release of Contingencies.** If Seller does not terminate the Sale Agreement by the Contingency Deadline, Seller will be deemed to have release the contingent provisions and right to terminate created by this Addendum.

28 **9. Sale Agreement Timelines.** All timelines, Contingency timeframes, deadlines, and the Closing Date in the Sale Agreement begin upon:

- 30 The occurrence of Seller's selection in Section 3 of this Addendum; or
- 31 Seller's successful Closing on Replacement Property.

32 **10. By signing below, the Parties agree to the terms of this addendum and make it part of the above referenced Sale Agreement:**

33 Buyer: _____	Dated: _____
34 Buyer: _____	Dated: _____
35 Buyer: _____	Dated: _____
36 Buyer: _____	Dated: _____
37	
38 Seller: _____	Dated: _____
39 Seller: _____	Dated: _____
40 Seller: _____	Dated: _____
41 Seller: _____	Dated: _____
42	
43	
44	