

Sale Agreement # _____

2.21 BACK-UP OFFER 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. Description of Addendum.** Seller is currently under contract with a different buyer for the purchase and sale of Property ("Primary Contract"), and Buyer wishes to remain legally bound to purchase the Property if the Primary Contract fails or is terminated. Buyer and Seller agree and acknowledge that this Back-Up Offer Addendum ("Back-Up") makes Buyer's offer to purchase the Property subject to and contingent on the termination and release of all prior offers.

8 **4. Back-Up Offer.** This Back-Up modifies the following Sale Agreement:
9 Real Estate Sale Agreement # _____; Buyer's Counteroffer # _____; Seller's Counteroffer # _____.
10 This Back-Up shall expire and be considered terminated upon the Closing of the Primary Contract or any higher priority Back-Ups or on _____ [Date] if Seller has not provided the Required Documents. Buyer is under no obligation to provide Earnest Money until Seller delivers the Required Documents to Buyer.

11 **5. Termination of Back-Up.** Buyer may terminate this Back-Up and the Sale Agreement by providing a copy of this Back Up Addendum with a signature in the "Termination of Back-Up Statement" section below at any time before Seller delivers the Required Documents. Seller agrees to release Buyer from any and all obligations to purchase the Property upon delivery of the signed Termination of Back-Up Statement. Upon Seller's delivery of the Required Documents, the Buyer shall be considered to have released Buyer's termination rights under this Back-Up.

12 **6. Seller's Right to Modify.** Buyer agrees that Seller may, in Seller's sole discretion, amend or modify the Primary Contract and higher priority Back-Ups. Seller may only accept one offer at any time for each of 1st and 2nd Back-Up on a Primary Contract. If there is currently a 2nd Back-Up in effect, Seller may not accept a new 1st Back-Up.

13 **7. Back-Up Priority.** This Back-Up is in the following back-up priority:
14 1st Back-Up (Becomes effective after the termination or revocation of the Primary Contract).
15 2nd Back-Up (Becomes effective after the termination or revocation of the Primary Contract and 1st Back-Up).

16 **8. Effectiveness of Back-Up; Required Documents.** Buyer's Back-Up will not become effective and Buyer will not be obligated under any of the terms of the Sale Agreement or Counteroffer until Seller delivers copies of the following documents to Buyer, with all information related to escrow redacted ("Required Documents"):

17 **If 1st Back-Up: Form 5.3 Buyer's Notice of Termination, Form 5.5 Buyer's Response to Termination** (if from Primary Offer Buyer, form must release Seller's obligation to sell the Property) or **Form 5.7 Statutory Revocation of Offer** for the Primary Contract.
18 **If 2nd Back-Up: Form 5.3 Buyer's Notice of Termination, Form 5.5 Buyer's Response to Termination** (if from Primary Offer Buyer, form must release Seller's obligation to sell the Property) or **Form 5.7 Statutory Revocation of Offer** for the Primary Contract; and **Form 5.3 Buyer's Notice of Termination** or **Form 5.5 Buyer's Response to Termination** for the 1st Back-Up Offer, **Form 5.7 Statutory Revocation of Offer** for the 1st Back-Up Offer; proof that the 1st Back-Up Offer has expired; or a signed "Termination of Back-Up" on a **Form 2.21 Back-Up Offer Addendum** for the 1st Back-Up Offer.

19 **9. Effective Date.** Seller's delivery of the Required Documents to Buyer will be considered the "Effective Date" of the Sale Agreement. The Closing Date and all time periods, such as for inspections, covenants, and other obligations, shall be calculated and re-stated based on the Effective Date of this Back-Up. Regardless of this Effective Date, Buyer's right to revoke the contract for disapproval of the Seller's Property Disclosure Statement begins upon Seller's delivery of the SPDS to Buyer or Buyer's Agent. Buyer shall deliver Earnest Money to Seller by the Earnest Money Deposit Deadline in the Sale Agreement, as modified based on this new Effective Date.

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

21 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

22 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

23 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

24 Buyer: _____ Dated: _____ Seller: _____ Dated: _____

TERMINATION OF BACK-UP STATEMENT

25 **11. Termination of Back-Up Statement.** By delivering a signed copy of this "Termination of Back-Up" to Seller, Buyer terminates the Back-Up Offer. Buyer releases Seller of any obligations to sell the Property to Buyer under this Back-Up.

26 Buyer: _____ Dated: _____ Buyer: _____ Dated: _____

27 Buyer: _____ Dated: _____ Buyer: _____ Dated: _____