



# ADDENDUM TO PURCHASE AGREEMENT

## CONTINGENCY SALES - NOTICE REQUIRED



Addendum # \_\_\_\_\_

for exclusive use by members of the  
REALTORS® ASSOCIATION OF LINCOLN

220B

The Seller and Buyer named in the Purchase Agreement dated \_\_\_\_\_ for the sale of \_\_\_\_\_, agree to the following terms in addition to those stated in the Purchase Agreement.

1. The Purchase Agreement is contingent on the sale of \_\_\_\_\_ (“Buyer’s Property”).

2. Buyer agrees to begin offering Buyer’s Property for sale on or before \_\_\_\_\_ (Date) by listing Buyer’s Property with a REALTOR®. The removal of Buyer’s Property from the market prior to the expiration of this contingency shall constitute a breach of the Purchase Agreement and Seller may declare the Purchase Agreement void in which case the earnest money will be forfeited to Seller.

3. Buyer agrees that Seller may continue to offer Seller’s Property for sale in the open market notwithstanding the signing of the Purchase Agreement referred to above. If Seller receives a Purchase Agreement from a third party which is acceptable to Seller, Seller shall give Buyer written notice of Seller’s intention to accept the Purchase Agreement from the third party, and Buyer shall have 24 48 72 (circle one) hours after receipt of Seller’s notice to remove the contingency regarding sale of Buyer’s Property. Notice of Buyer’s intent to remove the contingency must be accompanied by documentary evidence satisfactory to Seller of Buyer’s ability to remove the contingency.

4. If Buyer refuses, or is unable to remove this contingency regarding Buyer’s Property, or if Buyer fails to respond to the written notice within the time stated in paragraph 3 of this Addendum, Seller shall have the right to accept the Purchase Agreement presented by the third party in which case the Purchase Agreement between Buyer and Seller to which this Addendum is attached shall be void and any earnest money deposited by Buyer shall be returned to Buyer.

5. In addition, Buyer and Seller agree that should Buyer not remove the contingency on or before \_\_\_\_\_ (the closing date established in the Purchase Agreement), the Purchase Agreement shall be null and void and any earnest money deposited by Buyer shall be returned to Buyer.

6. The inspection period as required by ~~paragraph 9~~ Paragraph 18 of the Purchase Agreement shall not begin until this contingency is removed in writing.   Buyer Initials   Seller Initials

Buyer Date

Seller Date

Buyer Date

Seller Date