



4975 Turney Road
Garfield Hts, Ohio 44125

HOUSE SALE CONTINGENCY ADDENDUM

1 This is an Addendum to the Residential Purchase Agreement dated _____, _____,
2 For the purchase and sale of the property known as:

3 (Street Address) _____

4 (City) _____, Ohio, (Zip Code) _____

5 between _____ (Buyer)

6 and _____ (Seller).

7 The following is hereby mutually agreed upon by said Buyer and the Seller:

8 **BUYER REPRESENTATION:** Buyer represents that (Please select one box):

9 Buyer's house is currently listed for sale in the Multiple Listing Service **OR**

10 Buyer's house will be listed for sale and placed in the Multiple Listing Service within three (3)
11 days of acceptance of Buyer's offer and will remain for sale during the contingency period.

12 **CONTINGENCY:** This offer is accepted contingent upon Buyer selling their real property located at

13 (Street Address) _____,

14 (City) _____, Ohio (Zip Code) _____ within _____ days

15 (contingency period) from acceptance of this offer, or any written extensions thereof signed by Buyer
16 and Seller. Buyer may at their option, waive this contingency in writing prior to the expiration of the
17 contingency period. In the event Buyer is unable to sell their property within the contingency period or
18 any written extensions thereof, Seller and Buyer agree to immediately sign a *Mutual Release*
19 terminating the Residential Purchase Agreement and authorizing the broker to return any earnest
20 money on deposit to Buyer.

21 **SECONDARY OFFERS:** During the contingency period, Seller may continue to market the property for
22 sale and accept a secondary offer contingent upon release of this Residential Purchase Agreement.
23 Seller agrees to promptly notify Buyer or their agent, that a secondary offer has been accepted. Buyer
24 shall elect within 48 hours after notification to either:

- 25 a. Purchase the property subject to obtaining the necessary mortgage financing as stated in the
- 26 Residential Purchase Agreement including the use of an equity line or bridge loan in
- 27 the amount of \$ _____ to purchase the property, **OR**
- 28 b. Terminate the Residential Purchase Agreement. In the event Buyer elects to terminate, Buyer
- 29 and Seller agree to immediately sign a *mutual release* terminating the Residential Purchase
- 30 Agreement authorizing the Broker to return any earnest money on deposit to Buyer.

31 In the event Buyer fails to make either election, Buyer and Seller agree that Buyer's contract is declared
32 null and void and Seller is authorized to proceed with the secondary contract. In that event, Seller and
33 Buyer agree to immediately sign a *Mutual Release* terminating the Residential Purchase Agreement
34 and authorizing the Broker to return any earnest money on deposit to Buyer.

35 **FINANCING:** Buyer shall make an application for a mortgage loan and, if necessary, an equity line or
36 bridge loan in the amount of \$ _____ to purchase this property
37 within the time stated in the Residential Purchase Agreement.

38 **INSPECTIONS:** Buyer acknowledges that any and all inspection periods requested shall begin
39 immediately upon the acceptance of the Residential Purchase Agreement.

40 All other provisions of the Residential Purchase Agreement shall be in full force and effect except
41 where inconsistent with this Addendum.

42 _____
43 BUYER DATE SELLER DATE

44 _____
45 BUYER DATE SELLER DATE