

CONTINGENT SALE ADDENDUM

Seller's Property Address: \_\_\_\_\_ (the "Property").

1. Closing Contingency for Buyer's Real Property located at: \_\_\_\_\_ ("Buyer's Property"):

- (a) Contract For Buyer's Property: If Buyer's Property is under contract as of the Effective Date of this Contract with Seller OR goes under contract during the Due Diligence Period of this Contract, then Buyer shall deliver a copy of the contract for Buyer's property ("Contract for Buyer's Property") to Seller and it shall be a condition of this Contract that closing on the sale of Buyer's Property occurs on or before the Settlement Date of this Contract. If Buyer fails to deliver to Seller a copy of a Contract for Buyer's Property by the expiration of the Due Diligence Period this Contract shall be null and void and the Earnest Money Deposit shall be refunded to Buyer. In any instance when Buyer is providing to Seller a copy of a Contract for Buyer's Property, Buyer may mark out any confidential information, such as the purchase price and the buyer's identity, prior to providing the copy to Seller.
(b) Closing on Contract For Buyer's Property: If there is a Contract For Buyer's Property, but the closing on the sale of Buyer's Property has not occurred by the Settlement Date, then Buyer may terminate this Contract within three days following the Settlement Date by written notice to Seller, TIME BEING OF THE ESSENCE, and the Earnest Money Deposit shall be refunded to Buyer,

(WARNING: If Buyer does not terminate this Contract as set out in (b) above, and Buyer fails to timely complete Settlement and Closing as provided in Paragraph 13 of this Contract, Buyer risks the loss of the Earnest Money Deposit).

2. Termination of Contract for Buyer's Property. If, following the expiration of the Due Diligence Period of this Contract, any Contract for Buyer's Property previously delivered to Seller terminates for any reason, Buyer shall promptly provide Seller written notice and reasonable documentation of such termination. In the event of any such termination, then either party may terminate this Contract by written notice to the other party and the Earnest Money Deposit shall be refunded to Buyer.

3. Listing of Buyer's Property for Sale. If Buyer has not entered into a Contract For Buyer's Property as of the Effective Date of this Contract, Buyer's Property (check only ONE of the following options):

- is listed with \_\_\_\_\_
will be listed on or before \_\_\_\_\_ with \_\_\_\_\_
Buyer is attempting to sell the property without the assistance of a real estate broker.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date \_\_\_\_\_ Date \_\_\_\_\_
Buyer: \_\_\_\_\_ (SEAL) Seller: \_\_\_\_\_ (SEAL)
Date \_\_\_\_\_ Date \_\_\_\_\_
Buyer: \_\_\_\_\_ (SEAL) Seller: \_\_\_\_\_ (SEAL)

