

BACKUP AGREEMENT ADDENDUM



1 **PROPERTY ADDRESS:** _____

2 **BUYER NAME(s):** _____

3 **SELLER NAME(s):** _____

4 This *Backup Agreement Addendum* is made a part of the *Purchase and Sale Agreement* for the
5 Property identified above. Should any terms of this *Backup Agreement* conflict with the terms of the
6 *Purchase and Sale Agreement*, the terms of this *Backup Agreement* will control.

7 (a) This *Backup Agreement* is secondary to an earlier accepted primary purchase agreement
8 between the Seller and another party, for the Property identified above.

9 (b) This *Backup Agreement* is contingent on the primary agreement expiring or being cancelled.

10 (c) Buyer may cancel this *Backup Agreement* at any time before this *Backup Agreement* becomes
11 primary. Buyer would cancel by delivering to Seller a written *Notice of Cancellation*, and all
12 Earnest Money must be refunded to Buyer.

13 (d) Buyer does not have the right to examine or be advised of the terms of the primary agreement.

14 (e) Seller has the right to extend or amend the primary agreement without placing this *Backup*
15 *Agreement* in primary position.

16 (f) If the earlier accepted primary agreement should close, this *Backup Agreement* will cancel,
17 and all Earnest Money must be refunded to Buyer.

18 (g) This *Backup Agreement* **will become primary** upon the delivery of written *Notice* to Buyer
19 that the earlier accepted agreement has expired or been cancelled.

20 (h) All time periods under any financial and inspection contingencies will be extended to begin
21 on the date that this *Backup Agreement* becomes primary.

22 **X** _____ **X** _____
Buyer Signature *Date & Time* *Buyer Signature* *Date & Time*

23 **X** _____ **X** _____
Seller Signature *Date & Time* *Seller Signature* *Date & Time*
