



BACKUP OFFER ADDENDUM

RE: _____

AGREEMENT TO PURCHASE Dated: _____

Seller(s) and Purchaser(s) acknowledge that this is a backup offer only and shall not go into full force and effect unless prior accepted agreement to purchase, dated _____, is canceled by all parties.

1. Purchaser will make loan application within _____ days of receipt of said cancellation of previously mentioned accepted contract.
2. Loan approval deadline shall be no later than _____ days after receipt of cancellation.
3. Act of Sale deadline shall be not later than _____ days after receipt of cancellation.
4. Inspections called for in property condition clause shall go into effect the first day after Purchaser(s) receipt of cancellation.
5. This back up offer shall remain in effect only until _____.
6. **Purchaser shall have the right to cancel this backup offer at any time, by giving Seller/Seller's Designated Agent written notice prior to written notification by Seller of cancellation of previously accepted contract.**
7. A good faith deposit of \$_____ indicated in the attached agreement is to be deposited with Seller's Designated Agent/Broker immediately upon Purchaser(s) receipt of previously mentioned cancellation.

Purchaser

Date

Seller

Date

Purchaser

Date

Seller

Date