



ADDENDUM FOR SALE OF OTHER PROPERTY BY BUYER

TO CONTRACT CONCERNING THE PROPERTY AT

(Street Address and City)

- A.** The contract is contingent upon Buyer's receipt of the proceeds from the sale of Buyer's property at _____ (Address) by 5:00 p.m. on _____, 20____ (the Contingency). If the Contingency is not satisfied or waived by Buyer by the above time and date, the contract will terminate automatically and the earnest money will be refunded to Buyer.
NOTICE: The date inserted in this Paragraph should be no later than the date inserted in Paragraph 9 of the contract.
- B.** If Seller accepts a written offer to sell the Property, Seller shall notify Buyer (1) of such acceptance **AND** (2) that Seller requires Buyer to waive the Contingency. Buyer must waive the Contingency by 5:00 p.m. on the _____ day after delivery of Seller's notice to Buyer; otherwise the contract will terminate automatically and the earnest money will be refunded to Buyer.
- C.** Buyer may waive the Contingency only by notifying Seller of the waiver and depositing \$_____ with escrow agent as additional earnest money. All notices must be in writing and are effective when delivered in accordance with the contract.
- D.** If Buyer waives the Contingency and Buyer's loan or assumption approval is conditioned upon the sale of Buyer's property described in Paragraph A above, Buyer will be in default if such condition is not satisfied by the date provided for in the contract. If such default occurs, Seller may exercise the remedies specified in Paragraph 15 of the contract. If Buyer fails to obtain loan or assumption approval for any other reason, the provisions of the contract remain in effect.
- E.** For purposes of this Addendum time is of the essence; strict compliance with the times for performance stated herein is required.

Buyer

Seller

Buyer

Seller

This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 1-800-250-8732 or (512) 459-6544 (<http://www.trec.state.tx.us>) TREC No. 10-4. This form replaces TREC No. 10-3.