



24 Hour 48 Hour 72 Hour _____ Hour Contingency Agreement

(Caution: If the contingency is the sale and closing of Buyer's Property, the Contingent Right To Purchase form (OREF #083) should be used.)

1 This Hourly Contingency Addendum shall become a part of the Real Estate Sale Agreement (hereinafter referred to as the "Sale Agreement")
2 between _____, Buyer and _____
3 _____, Seller, dated _____, for the Real Property located at
4 _____,
5 Oregon ("Seller's Property").

6 This Sale Agreement is contingent upon the following: _____
7 _____ ("the Contingency").

8 The Contingency shall commence when the Sale Agreement has been signed and accepted by Buyer and Seller, and shall automatically terminate on [] a.m.
9 [] p.m. on the _____ day of _____, 20__ ("the Deadline").

- 10 1. **Benefit.** The Contingency is solely for the benefit of Buyer and may be waived in writing at any time only by Buyer.
- 11 2. **Waiver of Contingency.** If Buyer waives the Contingency, the provisions of **Alternative Two**, below, shall apply.
- 12 3. **Non-waiver.** If the contingency is not waived in writing by the Deadline, the Sale Agreement may be terminated by either party, in which case all
13 earnest money shall be promptly refunded to Buyer.
- 14 4. **Property Remains on Market; Seller Notice of Acceptable Offer.** For so long as the Contingency remains in effect, Buyer understands that
15 Seller's Property may remain on the market for sale. If, prior to the Deadline, or prior to Buyer's written waiver of the Contingency, Seller receives
16 another written offer acceptable to Seller, Seller shall give written notice to Buyer to select Alternative One or Alternative Two described below.
17 (See, OREF Form #084 entitled "Seller's Notice to Buyer of Receipt of an Acceptable Offer".) Upon delivery of such notice, Buyer shall have _____
18 hours (twenty-four [24] if not filled in), hereinafter referred to as the "Contingency Period", within which to deliver to Seller written notice of election of
19 Alternative One or Alternative Two below. Buyer's failure to timely deliver such written notice to Seller within the Contingency Period shall constitute
20 an election under Alternative One, below.
- 21 5. **Applicable Time Periods.** All time periods for closing and possession, together with those applicable to all agreed-upon contingencies (e.g.,
22 financing, title insurance, inspection, etc.) in the Sale Agreement, shall remain the same, except: _____
23 _____ (None if left blank).

24 **ALTERNATIVE ONE:** This transaction is terminated. Buyer and Seller agree to cooperate in good faith with Escrow and Real Estate Licensees and Firms in
25 signing all documents and instructions necessary to terminate this transaction and return all earnest money to Buyer.

- 26 **ALTERNATIVE TWO:** Buyer hereby:
- 27 1. Removes the Contingency;
 - 28 2. Agrees that if the Contingency directly or indirectly relates to Buyer's continued ability to perform in accordance with the terms of the Sale Agreement
29 (e.g., obtaining a gift letter, securing an employment opportunity, liquidating stock or other funds, etc.) and Buyer waives the Contingency in writing before
30 the Deadline, Buyer shall also demonstrate to Seller's reasonable satisfaction that Buyer is able to close the transaction in accordance with the Sale
31 Agreement without the occurrence of the Contingency ("Verification"). Upon Buyer's failure, refusal, or inability to provide Seller with Verification within
32 _____ hours (twenty-four [24] if not filled in) following written notice of said waiver, this transaction shall be automatically terminated and the provisions of
33 Alternative One, above, shall apply.
 - 34 3. Agrees to close this transaction in accordance with the remaining terms of the Sale Agreement;
 - 35 4. Agrees to pay an additional earnest money deposit in the amount of \$ _____ (zero [0] if not filled in) within _____ calendar days
36 (two [2] if not filled in) of selecting this Alternative Two; and, if applicable,
 - 37 5. Other (specify) _____

38 **DELIVERY OF NOTICES: Time is of the essence.** The date and time of actual delivery of all written notices required herein is essential. Buyer and Seller
39 shall exercise their best efforts to use the most prompt and reliable means for timely delivery of all such written notices. **Written notices may be given and**
40 **received by Buyer, Seller, or their respective Real Estate Licensees.** If a notice required to be given herein is not manually delivered to the recipient, the
41 sender shall, contemporaneous with the transmission (e.g., electronic mail or facsimile), make a good faith effort to personally inform the recipient by telephone

Buyer Initials ____ / ____ Date ____

Seller Initials ____ / ____ Date ____

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Sale Agreement #
Addendum

42 that the written notice has been transmitted. Written notices shall be manually delivered, sent or transmitted to Buyer, Seller, or their respective Real Estate Licensees, at
43 any one of the following addresses, email addresses, or facsimile numbers:

44 If to Buyer: Address of Buyer: _____ Email: _____ Fax _____
45 Buyer's Licensee's firm's address: _____ Email: _____ Fax _____
46 If to Seller: Address of Seller: _____ Email: _____ Fax _____
47 Seller's Licensee's firm's address: _____ Email: _____ Fax _____
48

49 Buyer _____ Date _____ ← Seller _____ Date _____ ←
50 Buyer _____ Date _____ ← Seller _____ Date _____ ←
51 Selling Licensee _____ Listing Licensee _____
52 Selling Firm _____ Listing Firm _____

SAMPLE

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LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

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