

## SELLER'S CONTINGENT OBLIGATION TO SELL ADDENDUM

Buyer(s) _____
Seller(s) _____
Property Address or Tax ID # _____ ("Seller's Property")

Buyer and Seller agree that this Seller's Contingent Obligation to Sell Addendum (this "Addendum") is part of the Sale Agreement.

**1. THE SALE CONTINGENCY:** Seller intends to enter into an agreement for the purchase of a replacement property ("Replacement Property"). Within \_\_\_\_ Business Days (five [5] if not filled in) after the date Buyer and Seller signed and accepted the Sale Agreement (the "Sale Contingency Period"), Seller may terminate the Sale Agreement if Seller does not: *(select only one)*

- (a)  enter into an agreement for the purchase of a Replacement Property;
- (b)  waive or remove any inspection contingency for a Replacement Property;
- (c)  waive or remove any appraisal contingency for a Replacement Property;
- (d)  close a purchase of a Replacement Property; or
- (e)  other: *(describe)* \_\_\_\_\_.

Seller will use Seller's best efforts to remove the Sale Contingency. Upon removal of the Sale Contingency, Seller will promptly Deliver Notice to Buyer.

**2. EXPIRATION OF SALE CONTINGENCY PERIOD:** If Seller does not Deliver Notice of termination before 5:00 pm on the last day of the Sale Contingency Period, then the Sale Contingency will be deemed waived.

**3. EARNEST MONEY:** If Seller terminates the Sale Agreement due to the Sale Contingency, all Deposits will be promptly refunded to Buyer.

**4. TIMELINES:** All timelines in the Sale Agreement, including the deadlines for earnest money payment, removal of contingencies, closing, and rights of

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revocation, termination, or cancellation provided under state or federal law, if applicable, will begin on the first Business Day after: *(select one)*

(a)  the Sale Contingency is waived by Seller or Seller has Delivered to Buyer Notice of removal of the Sale Contingency; or

(b)  the date Buyer and Seller signed and accepted the Sale Agreement, and Buyer will proceed with inspections, appraisal, and other lender requirements before the removal of the Sale Contingency. If Seller terminates the Sale Agreement due to the Sale Contingency, Buyer will Deliver to Seller reasonably satisfactory evidence of payment, if any, of Buyer's inspection, appraisal, and mortgage interest rate lock fees incurred, and Seller will promptly reimburse Buyer for those payments.

**5. BUYER'S RIGHT TO TERMINATE:** Buyer may terminate the Sale Agreement by providing Seller with Notice of termination at any time before Seller Delivers Notice to Buyer of removal of the Sale Contingency, in which case all Deposits will be promptly refunded to Buyer.

**6. ADDITIONAL PROVISIONS:** *(describe)* \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Buyer's Agent(s) \_\_\_\_\_ Seller's Agent(s) \_\_\_\_\_

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## SELLER'S CONTINGENT OBLIGATION TO SELL ADDENDUM

### SELLER'S NOTICE TO BUYER

Seller hereby gives Notice to Buyer that Seller: *(select one)*

- (a)  removes the Sale Contingency; or
- (b)  terminates the Sale Agreement.

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

### BUYER'S NOTICE TO SELLER OF TERMINATION

Buyer hereby gives Notice to Seller that Buyer terminates the Sale Agreement.

Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_  a.m.  p.m. ←  
Print Name \_\_\_\_\_