



# SALE CONTINGENCY RIDER



RIDER TO CONTRACT dated: \_\_\_\_\_ (“Contract”) between \_\_\_\_\_ (“Seller”) and \_\_\_\_\_ (“Purchaser”) regarding: \_\_\_\_\_ (“Property”).

The Parties agree that the following additions and/or modifications are hereby made to the Contract:

**SCR1. SALE CONTINGENCY.** This Contract is contingent upon receipt by Seller or Seller’s attorney, on or before \_\_\_\_\_ (“Sale Contingency Expiration Date”), of notice **and** proof that one or more of the following conditions have been met:

(A) Purchaser has entered into a bona fide contract for the sale of real estate owned by Purchaser located at: \_\_\_\_\_ (“Purchaser’s Property”)

**and** the following requirements are met:

- (1) All contingencies in the contract for the sale of Purchaser’s Property (“Purchaser’s Property Contract”) **and** in this Contract, other than contingencies relating to the receipt of a loan commitment, loan assumption, or the closing contingency of Paragraph 7(C) of this Contract, if any, have either been satisfied or waived;
- (2) Except for the proceeds of a loan, if applicable, the buyer of Purchaser’s Property is in actual possession of sufficient money in U.S. dollars on deposit with a Financial Institution to close the transaction and does not require, and the lender for the buyer of Purchaser’s Property will not require, the sale of other property or the discharge of any other mortgage in order to close;
- (3) The Purchaser’s Property Contract provides that a commitment for financing or loan assumption approval, if applicable, be obtained not more than 45 days after the full execution of the Purchaser’s Property Contract; **and**
- (4) The closing date provided in the Purchaser’s Property Contract shall not be later than the Contract Closing Date.

(B) Purchaser has verified money in U.S. dollars on deposit with a Financial Institution sufficient to close this Contract without selling Purchaser’s Property and without obtaining a Loan Commitment.

(C) Purchaser’s lender will not require, as a condition to closing the Loan Commitment, the sale of Purchaser’s Property, nor the repayment of any debt, **and** Purchaser has verified money in U.S. dollars on deposit with a Financial Institution sufficient to close this transaction.

**SCR2. SELLER’S ACCEPTANCE OF SUBSEQUENT OFFERS.** Seller has the right to continue to market the Property until this contingency is satisfied. If, prior to the satisfaction of this contingency, Seller accepts a bona fide written offer for the Property (“Subsequent Agreement”), Purchaser shall have until 5:00 p.m. of the \_\_\_\_\_ (“**third**” if **blank**) Business Day following Purchaser’s receipt of written notice of such Subsequent Agreement (“Contingency Removal Date”) to satisfy this contingency by delivery of notice **and** proof as specified in Paragraph SCR1. The Subsequent Agreement (*insert “may” or “shall not”*) \_\_\_\_\_ (“**shall not**” if **blank**) be contingent upon the sale of other real estate. All attorney approval contingencies contained in such Subsequent Agreement, if any, must have been satisfied or waived before notice is delivered to Purchaser. Notice of Seller’s acceptance of a Subsequent Agreement may be delivered by Seller or anyone designated by Seller. A copy of the notice of acceptance of a Subsequent Agreement **should** be mailed to the Brokers.

**SCR3. FAILURE TO SATISFY CONTINGENCY.** If this contingency is not satisfied by delivery of notice and proof as specified in Paragraph SCR1 by the earlier of the Contingency Removal Date or the Sale Contingency Expiration Date, this Contract shall be null and void.

**SCR4. DELIVERY AND RECEIPT OF NOTICES.** For purposes of only Paragraphs SCR1 and SCR2, the provisions of this Paragraph SCR4 shall apply in lieu of Paragraphs ATC13(A) and ATC13(B), except Paragraph ATC13(B)(6) which shall apply if delivery is made in any manner which does not comply with the provisions of Paragraph SCR4(B).

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Seller Initials

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Purchaser Initials

**(A) Methods of Delivery.**

- (1) Personal Delivery.** Personal delivery shall be made by any of the following methods:
  - (a)** By delivery of the notice to the person to be notified; or
  - (b)** By either:
    - (i)** delivering the notice to a person of suitable age and discretion at the address of the person to be notified; or
    - (ii)** depositing the notice through the mail slot or under the entrance door at the address of the person to be notified; or
    - (iii)** affixing the notice conspicuously to the door at the address of the person to be notified; **and**, in all cases of (i), (ii) and (iii), by mailing the notice to the person to be notified at his or her address by first class mail, postage prepaid, **within one (1) Business Day** after delivery, depositing or affixing.
- (2) Overnight Delivery Service.** Overnight delivery shall be made by delivering the notice, addressed to the person to be notified at his or her address, to an overnight delivery service with the delivery charges prepaid or charged to the account of the person giving notice.
- (3) Fax.** Fax delivery shall be made by faxing the notice to the fax number of the person to be notified **and** by mailing the notice to the person to be notified at his or her address by first class mail, postage prepaid, **within one (1) Business Day** after faxing.
- (4) First Class Mail.** First class mail delivery shall be made by mailing the notice to the person to be notified at his or her address by first class mail, postage prepaid.
- (5) Certified Mail.** Certified mail delivery shall be made by mailing the notice to the person to be notified at his or her address by certified mail, return receipt requested, postage prepaid, **and** by mailing the notice to the person to be notified at his or her address by first class mail, postage prepaid **within one (1) Business Day** after the certified mailing.

**(B) Receipt of Notices.**

- (1) Personal Delivery.**
  - (a)** When the notice is personally delivered to the person to be notified, the notice is deemed to have been received upon delivery to that person.
  - (b)** When notice is delivered by any method set forth in Paragraph SCR4(A)(1)(b), the notice is deemed to have been received on the second Business Day following completion of the required mailing.
- (2) Overnight Delivery Service.** When notice is made by overnight delivery service, by depositing the notice in a repository of the overnight delivery service before the last scheduled pick-up on the date of depositing or by deliver of the notice to the overnight delivery service during its business hours, the notice shall be deemed to have been received on the first Business Day following such depositing or delivery. Otherwise, the notice shall be deemed to have been received on the second Business Day following the deposit of the notice in the repository or delivery of the notice to the overnight delivery service.
- (3) Fax.** When notice is made by fax, the notice is deemed to have been received on the date the required mailing is completed provided the person giving the notice has received confirmation from the facsimile equipment of the person being notified that the entire transmission was received.
- (4) First Class Mail.** When notice is made by first class mail; the notice is deemed to have been received on the fourth Business Day following the day upon which the notice is deposited with a representative or in a repository of the U.S. Postal Service with required postage affixed.
- (5) Certified Mail.** When notice is made by certified mail, the notice is deemed to have been received on the second Business Day following the day upon which the required first class mailing is deposited with a representative or in a repository of the U.S. Postal Service with required postage affixed.

**SCR5. AUTHORITY.** For purposes of delivery and receipt of notices pursuant to Paragraph SCR4:

- (A)** The signature of one Seller shall be deemed binding on all Sellers and the signature of one Purchaser shall be deemed binding on all Purchasers.
- (B)** Delivery to one party identified in the Contract as Purchaser or Seller shall be deemed delivery to all parties identified as Purchaser or Seller.

Seller	Date	Purchaser	Date
Seller	Date	Purchaser	Date
Seller	Date	Purchaser	Date
Seller	Date	Purchaser	Date

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Seller Initials

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Purchaser Initials

Copies of the following forms may be used, but their use is not required.

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**NOTICE OF ACCEPTANCE OF SUBSEQUENT OFFER**

To: PURCHASER

You are hereby advised that Seller has accepted a bona fide written offer for the Property. Unless you satisfy this contingency by satisfying one or more of the requirements of Paragraph SCR1 by the Contingency Removal Date (defined in Paragraph SCR2) this Contract shall automatically be null and void, neither Party shall have any claim against the other and you shall be entitled to return of your full Deposits.

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Date

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**ACKNOWLEDGEMENT OF RECEIPT OF NOTICE OF ACCEPTANCE OF SUBSEQUENT OFFER**

To: SELLER

The Seller's Notice of Acceptance of Subsequent Offer was received on \_\_\_\_\_.

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Date

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**NOTICE OF SATISFACTION OF CONTINGENCY**

To: SELLER

The Sale Contingency is hereby satisfied and proof that the requirements of Paragraph SCR1 are satisfied are attached.

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Date

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**ACKNOWLEDGMENT OF RECEIPT OF CONTINGENCY SATISFACTION**

To: PURCHASER

The Purchaser's Notice of Contingency Satisfaction was received on \_\_\_\_\_.

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Date