

Addendum: Contingency for Purchaser to Sell Existing Residence

This contract is contingent upon Purchaser(s) selling existing residence located at the following address _____ in _____ County, _____ State on or before closing date listed on page 2 of this contract. This Addendum: Contingency for Purchaser to Sell Existing Residence is subject to the following terms:

1. Seller will continue to market the property, Lot No. _____ as long as the contingency relating to the sale and closing of Purchaser's property, in accordance with this contract, remains in effect.
2. Should Seller be presented another contract, and if accepted, this contract may be voided without notification to the Purchaser or Purchaser's agent and all earnest money refunded after earnest money check has cleared the bank. Purchaser and Purchaser's agent will be notified of this contract being voided as soon as possible.
3. Prior to acceptance of another contract, Seller will attempt to contact Purchaser and Purchaser's agent in order to provide Purchaser the opportunity to remove this contingency. For Purchaser to remove this contingency, Purchaser must provide documentation to Seller or Seller's agent that any financing required under this agreement will be granted without the sale of the aforementioned property. Purchaser will have forty eight (48) hours to remove this contingency from time of notice of Seller's intent to accept other contract.
4. Should this contract be voided, Seller agrees to enter into a new contract for another home in the subdivision that has been completed or that is under construction under terms to be agreed upon by Purchaser and Seller.
5. Purchaser is responsible to pay for entire amount of upgrade/option selection charges upon entering contract. Should contract be cancelled by Purchaser payment for upgrades/options will not be refunded.

Purchaser

Date

Purchaser

Date

TowB Ventures, Ltd

Seller

Date