



## Backup Offer Addendum

Backup Offer Purchase Agreement Date: \_\_\_\_\_

Subject Property: \_\_\_\_\_

All parties acknowledge that the Seller(s) have entered into a binding contract dated \_\_\_\_\_, and that the Purchase Agreement to which this addendum is made a part will not become valid until the conditions set forth below are met. Seller(s) and Purchaser(s) acknowledge that this is a backup offer only and shall not go into effect unless the prior accepted Purchase Agreement, dated \_\_\_\_\_, is cancelled by all parties to that Agreement.

1. Purchaser(s) has made good faith loan application.
2. Loan prequalification has been provided by Purchaser thru Purchaser's agent.
3. Act of Sale deadline shall not be later than \_\_\_\_\_
4. Inspection/Due Diligence period shall go into effect the first day after Purchaser's receipt of written notice of cancellation of prior accepted Purchase Agreement.
5. This Backup Offer shall remain in effect as per mutual agreement between Purchaser(s) and Seller(s)
6. Purchaser(s) shall have the right to cancel this Backup Offer at any time by giving the Seller written notification prior to Purchaser's receipt of cancellation of previously accepted contract.
7. A Good Faith deposit in the amount of \_\_\_\_\_ shall be deposited with Seller's agent immediately.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Date