



Secondary "Backup" Contract ADDENDUM TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN **ADDENDUM** **COUNTEROFFER** to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of _____ including all prior addenda and counteroffers, between _____ as Buyer, and _____ as Seller, regarding the Property located at _____ (the "Property"). The terms of this Addendum are hereby incorporated as part of the REPC, and to the extent the terms of this Addendum modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control.

1. SECONDARY ("BACKUP") CONTRACT

1.1 Backup Contract. Buyer acknowledges that this REPC is a "Backup Contract", and that Seller has already contracted to sell the Property to another buyer based on a "Primary Contract". The Primary Contract was accepted on the _____ day of _____, _____.

1.2 Seller's Right to Modify. Buyer agrees that Seller may, in Seller's sole discretion, amend or modify the Primary Contract.

1.3 Buyer's Right to Cancel. At any time prior to the Backup Contract becoming the Primary Contract (as provided in Section 1.4 below) Buyer may cancel the Backup Contract by providing written notice to Seller; whereupon the Earnest Money deposit shall be released to Buyer.

1.4 Cancellation of Prior Contract. If the Primary Contract is canceled or withdrawn, Seller will within three (3) calendar days after such event, provide Buyer with written notice of the cancellation or withdrawal. Except as provided in Section 1.3, upon Buyer's receipt of the notice from Seller, this REPC shall become the new Primary Contract.

ALL OTHER TERMS of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM/COUNTEROFFER shall remain the same. **Seller** **Buyer** shall have until _____ **AM** **PM** Mountain Time _____ to accept the terms of this ADDENDUM/COUNTEROFFER in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in the ADDENDUM/COUNTEROFFER shall lapse.

Buyer Seller Signature (Date) (Time) Buyer Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

ACCEPTANCE: of ADDENDUM/COUNTEROFFER **Seller** **Buyer** hereby accepts the terms of this ADDENDUM/COUNTEROFFER.

COUNTEROFFER: **Seller** **Buyer** presents as a counteroffer the terms of attached Counteroffer No. _____

Buyer Seller Signature (Date) (Time) Buyer Seller Signature (Date) (Time)

REJECTION: **Seller** **Buyer** rejects the foregoing ADDENDUM/COUNTEROFFER. [_____] Initials

Date _____, _____ Time _____