



**ADDENDUM FORM  
to Purchase and Sale Contract**



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and the Monroe County Bar Association.

SELLER \_\_\_\_\_

BUYER \_\_\_\_\_

PROPERTY \_\_\_\_\_

**SALE AND TRANSFER OF TITLE CONTINGENCY**

This offer is contingent upon the transfer of title to Buyer's existing property located at \_\_\_\_\_ ("Existing Property") no later than \_\_\_\_\_, 19/20\_\_\_\_\_.

Buyer or Seller may cancel this contract by written notice to the other if Buyer does not complete the transfer of title of the Existing Property by the specified date. Buyer represents that Buyer (check and complete either a or b):

(a) has not entered into a contract for sale of the Existing Property. Buyer shall have until \_\_\_\_\_, 19/20\_\_\_\_\_ to obtain a contract for the sale of the Existing Property. Buyer or Seller may cancel this contract by written notice to the other if Buyer does not obtain such contract by the specified date.

(or)

(b) has entered into a contract for sale of the Existing Property which is now subject to the following contingencies:

None,  Mortgage,  Property Inspection,  Transfer of Title,  Attorney Approval, and/or  Other \_\_\_\_\_.

This transfer of title contingency shall remain in effect if Buyer notifies Seller in writing with proof of satisfaction of (x), or (y), or (z) below at any time prior to receipt of any Bump Notice, as hereafter defined, from Seller.

(x) (1) Buyer has obtained a contract for sale of the Existing Property which is not subject to any unsatisfied contingencies, (2) all contingencies in this contract for the benefit of Buyer (other than any mortgage contingency or mortgage assumption contingency in this contract) have been satisfied or waived by Buyer, and (3) Buyer notifies Seller in writing with proof of satisfaction of (1) and (2) herein;

(or)

(y) (1) Buyer has accepted a mortgage loan commitment which does not require the sale and transfer of title of the Existing Property as a condition of the mortgage loan funding, (2) all contingencies in this contract for the benefit of Buyer have been satisfied or waived by Buyer, and (3) Buyer notifies Seller in writing with a copy of the accepted mortgage loan commitment and proof of satisfaction of (2) herein;

(or)

(z) (1) Buyer has immediately available U.S. funds in the amount of the purchase price, (2) all contingencies in this contract for the benefit of Buyer have been satisfied or waived by Buyer, and (3) Buyer notifies Seller in writing with proof of satisfaction of (1) and (2) herein.

If Buyer has not notified Seller in writing with proof of satisfaction of (x), or (y), or (z) above prior to receipt of any Bump Notice from Seller, then, if Seller receives and accepts another purchase offer, Seller may notify Buyer in writing (the "Bump Notice") that Seller has accepted another offer subject to nonperformance of this contract, and Buyer will then have \_\_\_\_\_ calendar days (the "Bump Period") to remove this transfer of title contingency by written notice to Seller. Upon receipt of the Bump Notice, Buyer may only remove this transfer of title contingency if Buyer satisfies (x), or (y), or (z) above within the Bump Period. If Buyer does not remove this transfer of title contingency in writing within the Bump Period after receiving the Bump Notice from Seller, Buyer's rights under this contract shall end, and Seller shall be free to proceed with the other purchase offer and Buyer's deposit shall be returned.

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_

DATE \_\_\_\_\_

DATE \_\_\_\_\_