



## Backup Offer Addendum

Property Address: \_\_\_\_\_

TMK: \_\_\_\_\_

Seller(s) Name: \_\_\_\_\_

Buyer(s) Name: \_\_\_\_\_

Buyer is aware that Seller has accepted a contract on the property (senior contract). This contract shall be junior to the senior contract. This contract shall become the senior contract only in the event that the existing senior contract is terminated and written notice of said termination is given to the Buyer and/or Buyer's Agent or Broker.

In no event shall the Seller or Buyer be obligated to close or otherwise perform under this contract so long as the current senior contract is in existence. Seller reserves the right to extend, renegotiate or modify the current senior contract at will. Buyer reserves the right to terminate this contract at Buyer's sole election at any time prior to this contract becoming the senior contract. Such termination shall be effective upon receipt of written notification of the same given to the Seller, their Agent or Broker.

This contract, once senior, cannot close and record until Buyer has been provided a written notice from Escrow Company of prior contract's full and final release from escrow.

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Seller Date

