



**BUYER'S SALE CONTINGENCY FOR SALE OF BUYER'S PROPERTY
CONTINGENCY ADDENDUM/AMENDMENT TO
☐ RESIDENTIAL (e.g. SCR 300, SCR 310) ☐ OTHER _____**

1. CONTINGENCY: This Contract is contingent upon the marketing and closing of the sale of the **Buyer's Property** (identified below) no later than ☐ ____ calendar days prior to Closing Date or ☐ on the Closing Date ("Buyer's Sale Period"). Should the sale of the **Buyer's Property** not close during the Buyer's Sales Period, Buyer may terminate the Contract by Notice or Seller may terminate Contract by Notice. _____

Buyer's Property: (best practice is to include Address/City/State/Zip/County/Lot/Block/Section/Phase/Subdivision/Tax Map): _____

☐ Primary Residence ☐ Second Home ☐ Vacation Home ☐ Rental ☐ Land ☐ Commercial ☐ Other: _____

Buyer's Property's closing ☐ is ☐ is not required for Buyer to obtain financing and or cash to close/purchase Property.

Buyer's Property ☐ is ☐ is not currently "for sale by owner."

Buyer's Property ☐ is ☐ is not currently under contract and this contract ☐ is ☐ is not attached.

Buyer's Property ☐ is ☐ is not currently listed with a real estate company: _____

Buyer shall make timely good faith efforts to sell **Buyer's Property** and shall refrain from contrary actions.

Buyer shall timely Notice the Seller and Brokers of any pertinent sales information relating to the **Buyer's Property** and authorize their real estate company to timely disclose pertinent sales information relating to the **Buyer's Property**.

Should Buyer fail to deliver written Notice to Seller and Brokers of any sales agreement on their **Buyer's Property** within ____ Business Days of that sales agreement's effective date or fail to deliver written Notice to Seller and Brokers of the closing of their **Buyer's Property** within ____ Business Days of that closing then Seller may terminate the Contract by Notice.

2. MARKETING AND SUBSEQUENT OFFERS: Seller may continue to market the Property and may accept any offer as a backup contract. During the Buyer's Sales Period upon Seller delivering Notice to Buyer of a subsequent offer that does not contain a SCR504 or buyer's sale contingency, the Buyer shall within ____ Business Days either: (a) deliver documentation to Seller that **Buyer's Property** is under a contract of sale scheduled to close within the Buyer's Sales Period with no contingencies other than financing and repairs or (b) remove this sale contingency [only if removal does not breach the good faith requirement of the financing contingency] whereupon Buyer remains in primary contract position and Seller may only accept the subsequent offer as a backup contract. If Buyer does not timely comply with (a) or (b), then either Party may terminate this Contract by Notice. Alternatively, Buyer can agree to become a backup contract to the subsequent offer. [NOTES: While under this Contract's sale contingency, MLS rules typically prohibit Property from being categorized as ACTIVE in MLS and may require alternative MLS categorizations such as ACTIVE CONTINGENT or ACTIVE PENDING or other. This SCR504 form is sometimes and unofficially referred to as a "right of first refusal" or a "kick out" clause.]

EXPIRATION OF OFFER: When signed by a Party and intended as an offer or counter offer, this document represents an offer to the other Party that may be rescinded any time prior to or expires at ____ ☐ AM ☐ PM on _____ 20__ unless accepted or counter-offered by the other Party in written form Delivered prior to such deadline.

IN WITNESS WHEREOF, this Contract has been duly executed by the Parties.

BUYER: _____ **Date:** _____ **Time:** _____

BUYER: _____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

SELLER: _____ **Date:** _____ **Time:** _____

SELLER: _____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

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