OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

SALE OF BUYER'S PROPERTY CONDITION
(Not Under Contract)

This supplement is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate between the undersigned Buyer and Seller.

1. **Termination Condition (defined).** The Contract is subject to termination for failure of Buyer to sell Buyer's property described as: (legal description and/or property address) _____
_____
_____
_____ ("Buyer's Property") on or before the Closing Date specified in the Contract ("Termination Condition").

2. **Status of Buyer's Property.** Buyer represents that: (check one)

☐ (a) Buyer's Property is now listed exclusively for sale with a real estate brokerage firm.

OR

☐ (b) Buyer shall list Buyer's Property with a real estate brokerage firm within two (2) days of acceptance of this Contract, and Buyer shall endeavor to sell it pursuant to the terms of the listing agreement.

3. **Continuation of Property on the Market.** Seller's Property shall remain on the market. Seller may continue to show and offer Seller's Property for sale until the Termination Condition is removed.

4. **Seller's Demand to Buyer to remove the Termination Condition.** If the Seller received and desires to accept a valid, bona fide written offer including a backup supplement from a third Party subject to no conditions other than inspections, title, survey (or mortgage inspection certificate), financing, or a sales agreement subject to the successful closing of backup Buyer's property currently under contract, and conditioned upon Buyer's prior right to remove the Termination Condition, Seller may demand removal of the Termination Condition by notice to Buyer, or Buyer's Broker, if applicable. Buyer shall have until the date and time specified in the Demand From Seller to Remove Condition (no less than 24 hours after delivery of the notice) within which to remove the Termination Condition in the manner set forth below.

5. **Removal of Termination Condition.** To remove the Termination Condition, Buyer shall either:

(a) Have Buyer's Property under contract to close on or before the Closing Date of this Contract subject to no conditions other than inspections, title, survey (or mortgage inspection certificate) or financing;

OR

(b) Deliver to Seller written verification from a financial institution, or any other lender, of the availability of sufficient funds or financing to close this transaction without the sale of Buyer's Property.

In any event, Buyer shall give notice to Seller of Buyer's removal of the Termination Condition within the time period specified in Paragraph 4. Such notice shall be accompanied by whichever is applicable: (a) a true copy of a valid, bona fide contract to purchase Buyer's Property; or (b) the written verification from a financial institution or any other lender of the availability of funds or financing. Any notice received from Buyer shall be acknowledged by the proper recipient in writing and shall specify the time and date of delivery.

6. **Failure of Buyer to Remove Termination Condition.** If Buyer, after demand by Seller, fails to remove the Termination Condition within the time period provided in Paragraph 4, then the Contract shall automatically terminate and become null and void. In the event Seller does not deliver a demand to remove the Termination Condition by the Closing Date to the Buyer, or Buyer's Broker, if applicable, then the Contract shall automatically terminate and become null and void. Buyer shall release Seller and the respective Broker(s) from any claim, demand, liability, or loss under the Contract and Earnest Money shall be disbursed according to provisions of the Contract.

_____		_____	
Buyer's Signature	Date	Seller's Signature	Date
_____		_____	
Buyer's Signature	Date	Seller's Signature	Date