



CONTINGENCY FOR SALE OF BUYER'S PROPERTY (And Notice To Remove Contingencies) (C.A.R. Form COP, Revised 12/20)

This is an addendum to the Purchase Agreement, [] Other _____ ("Agreement"), dated _____, on property known as _____ ("Seller's Property"), between _____ ("Buyer") and _____ ("Seller"). Buyer's Property _____ ("Buyer's Property").

- 1. BUYER'S PROPERTY CONTINGENCY: The Agreement is contingent upon: A. Buyer entering into a contract for the sale of, and closing escrow on, Buyer's Property (paragraphs 2 and 4). OR B. [] Only Buyer entering into a contract for the sale of Buyer's Property (paragraph 2). OR C. [] Only the close of escrow of Buyer's Property (paragraph 4). Buyer's Property is already in escrow with _____ (Escrow Company), Escrow # _____. A copy of the contract for sale of Buyer's Property and the contact information and escrow # for that sale (collectively, "Escrow Evidence") is attached to this COP form or [] will be delivered to Seller and within 2 (or ____) Days After Acceptance. 2. BUYER ENTERING INTO CONTRACT FOR SALE OF BUYER'S PROPERTY: If 1A or 1B applies, A. Buyer shall have 17 (or ____) Days After Acceptance to enter into a contract for the sale of Buyer's Property. B. By the earlier of (i) the time specified in 2A or (ii) within 2 (or ____) Days After Buyer entering into contract for the sale of Buyer's Property, Buyer shall Deliver Escrow Evidence to Seller and Escrow Holder. 3. LISTING AND MLS STATUS OF BUYER'S PROPERTY: If 1A or 1B applies: A. Buyer's Property is currently listed with (OR [] shall, within 3 (or ____) Days After Acceptance, be listed with) _____ (Real Estate Brokerage) B. Buyer's Property is or will be listed with the MLS in the geographical area where Buyer's Property is located OR [] Buyer's Property will NOT be listed with the MLS in the geographical area where Buyer's Property is located. C. Buyer shall Deliver to Seller evidence of both the property listing and, if applicable, the MLS listing within 1 Day After Acceptance if Buyer's Property is already listed with a Real Estate Brokerage or if not already listed, within 1 Day After listing with a Real Estate Brokerage. 4. CLOSE OF ESCROW OF BUYER'S PROPERTY: If 1A or 1C applies, Buyer has until the following time to close escrow on the sale of Buyer's Property: (i) the scheduled close of escrow of Seller's Property or (ii) if checked, [] no later than 5 (or ____) Days Prior to the scheduled close of escrow of Seller's Property. 5. STATUS OF SALE OF BUYER'S PROPERTY: If 1A or 1C applies, A. Buyer agrees to keep Seller informed about the status of the transaction for the sale of Buyer's Property, including any changes, modifications, addenda or amendments to the terms of the accepted offer or delays to or removals of contingencies ("Updates"). B. Within 2 (or ____) Days After Seller's written request, but no earlier than the applicable time to remove contingencies in the contract for sale of Buyer's Property, Buyer shall Deliver to Seller evidence of the removal of those identified contingencies. 6. CANCELLATION OF BUYER'S PROPERTY: If Buyer's Property is in or enters escrow, and either party to that escrow gives notice to the other to cancel that contract, Buyer, within 2 (or ____) Days thereafter, shall give Seller written notice of that cancellation. 7. BACK UP OFFERS AND SELLER RIGHT TO REQUIRE BUYER TO REMOVE CONTINGENCIES OR CANCEL: A. Back-up Offers: After Acceptance, Seller shall have the right to continue to offer Seller's Property for sale for back-up offers. The Parties acknowledge that Brokers shall not violate MLS rules requiring accurate property status reporting. B. Removal of Buyer Contingencies and Proof of Funds: Unless 7C(3) is selected, if Seller accepts a written back-up offer and provides Buyer a Copy of the signed, accepted back-up offer, within the time specified in 7C(1) or (2), Seller shall have the right to give written notice to Buyer to, in writing: (i) remove this contingency; (ii) remove the loan contingency, if any; and (iii) provide verification of sufficient funds to close escrow without the sale of Buyer's Property. If Buyer fails to complete these actions within 2 (or ____) Days After Delivery of such notice, Seller may then immediately cancel the Agreement in writing. C. Time to Give Notice to Remove Contingencies: Seller shall have the right to invoke the notice provisions in paragraph 7B: (1) Immediate Right to Notify Buyer: Any time after Acceptance; OR (2) [] Delayed Right to Notify Buyer: No earlier than 17 (or ____) Days After Acceptance; OR (3) [] No Right to Notify Buyer: Seller shall NOT have the right to invoke the provisions of 7B during the entire term of the Agreement. 8. SELLER RIGHT TO CANCEL: Seller may cancel the Agreement in writing as follows: A. After first giving Buyer a Notice to Remove Buyer Contingencies and Provide Proof of Funds (below), if Buyer fails to take all actions specified in 7B.



- B. After first giving Buyer a NBP, if Buyer fails to enter into contract for the sale of Buyer's Property within the time specified in paragraph 2A.
 - C. After first giving Buyer a NBP, if Buyer fails to close escrow for the sale of Buyer's Property within the time specified in paragraph 4.
 - D. After first giving Buyer a NBP, if Buyer fails to Deliver Escrow Evidence within the time specified in paragraph 1C or 2B.
 - E. After first giving Buyer a NBP, if Buyer fails to Deliver evidence of the listing of Buyer's Property or, as applicable, the submission of Buyer's Property listing to the MLS within the time specified in paragraph 3C.
 - F. If Buyer fails to Deliver evidence of removal of contingencies in the sale of Buyer's property as specified in paragraph 5B.
 - G. If Buyer gives notice to Seller of either party's cancellation of contract for Buyer's Property.
9. **BUYER RIGHT TO CANCEL:** Buyer may cancel the Agreement in writing if, prior to Buyer's removal of the Buyer's Property contingency specified in paragraph 1A, B or C, as applicable: (i) if 1A or 1B applies and Buyer is unable to enter into contract on Buyer's Property within the time specified in 3A(1); or (ii) if 1A or 1C applies and either party for Buyer's Property gives notice to the other to cancel the contract for purchase Buyer's Property; or (iii) if 1A or 1C applies and Buyer is unable to close escrow on Buyer's Property within the time specified in paragraph 4.
10. **TIME FOR PERFORMANCE OF CONTRACT OBLIGATIONS AND DELIVERY OF BUYER DEPOSIT:**
- A. **CONTRACT OBLIGATIONS OTHER THAN DEPOSIT:** Time periods in the Agreement for inspections, contingencies, covenants, close of escrow, and other obligations excluding those in this addendum shall begin as specified in the Agreement, or on the Day After Buyer Delivers to Seller any of the following: (i) Escrow Evidence for Buyer's Property, or (ii) Buyer's election in writing, signed by Buyer, to begin time periods, or (iii) Buyer's removal of this contingency for the sale of Buyer's Property.
 - B. **BUYER'S DEPOSIT:** Buyer's deposit shall be delivered to escrow within the time specified in the Agreement, or within 3 business days after Buyer Delivers to Seller any of the following: (i) Escrow Evidence for Buyer's Property, or (ii) Buyer's election in writing, signed by Buyer, to begin time periods, or (iii) Buyer's removal of this Buyer's Property contingency.

By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a Copy of this Addendum.

Date _____ Date _____

Buyer _____ Seller _____

Buyer _____ Seller _____

NOTICE TO REMOVE BUYER CONTINGENCIES AND PROVIDE PROOF OF FUNDS: Seller hereby gives notice to Buyer to remove the contingencies and take the actions specified in Paragraph 7B (Note: Not to be delivered until the time specified in Paragraph 7C.)

Seller _____ Date: _____ Seller _____ Date: _____

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