

### 3 PART OFFER TO PURCHASE CONTINGENCY ADDENDUM

The BUYER, if checked, hereby incorporates the following contingencies into this Offer to Purchase Real Estate.

**MORTGAGE CONTINGENCY**

In order to help finance the acquisition of the property, the BUYER shall apply for a conventional bank or other institutional mortgage loan of \$ \_\_\_\_\_ at prevailing rates, terms and conditions. If despite the BUYER's diligent efforts a commitment for such loan cannot be obtained on or before \_\_\_\_\_, 20\_\_\_\_, then the BUYER shall have the option of revoking this agreement by written notice to the SELLER and/or the Broker representing the SELLER prior to the expiration of such time, whereupon all deposits made by the BUYER shall be forthwith refunded, and this agreement shall become null and void and without further recourse to either party. In no event will the BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a complete mortgage loan application conforming to the foregoing provisions on or before \_\_\_\_\_, 20\_\_\_\_.

**INSPECTION CONTINGENCY**

The BUYER may, at the BUYER's own expense and on or before \_\_\_\_\_, 20\_\_\_\_, have the property inspected by a duly-licensed person engaged in the business of conducting home inspections. If it is the opinion of such inspector that the property contains serious structural, mechanical or other defects and if the repair of such defects would cost the BUYER in the aggregate more than \$ \_\_\_\_\_, then the BUYER shall have the option of revoking the agreement by written notice to the SELLER and/or Broker representing the SELLER on or before \_\_\_\_\_, 20\_\_\_\_. Such notice shall be accompanied by a copy of the inspector's opinion and cost estimates.

**PEST INSPECTION CONTINGENCY**

The BUYER may, at the BUYER's own expense on or before \_\_\_\_\_, 20\_\_\_\_, have the property inspected by a person engaged in the business of pest inspection and control. If it is the opinion of such inspector that the property is infested by termites or other wood boring pests, then the BUYER shall have the option of revoking this agreement by written notice to the SELLER and/or the Broker representing the SELLER on or before \_\_\_\_\_, 20\_\_\_\_. Such notice shall be accompanied by a copy of the inspector's opinion and any related inspection report.

In the event the BUYER revokes the agreement consistent with the terms of the above selected Contingencies, then any deposits made by the BUYER shall be forthwith refunded, and this agreement shall be null and void and without further recourse to either party.

Initials:

SELLER (or Spouse) \_\_\_\_\_ SELLER \_\_\_\_\_

BUYER \_\_\_\_\_ BUYER \_\_\_\_\_

Broker(s) \_\_\_\_\_

