

BACK-UP AGREEMENT CONTINGENCY

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- 1 This Back-up Agreement is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain
2 Property known as: _____
3 Mississippi.
- 4 1. Seller and Buyer acknowledge that this Agreement is a "backup" or secondary agreement to the aforementioned Agreement, between Seller
5 and _____ ("Primary Buyer") regarding the Property ("Primary Agreement").
- 6 2. This Agreement is contingent upon the Primary Agreement being terminated or becoming null and void.
- 7 3. Upon the closing of the sale provided for in the Primary Agreement, this Agreement shall become null and void, and Broker/Trustee shall
8 return the earnest money to Buyer.
- 9 4. Buyer acknowledges that Seller shall have the right to amend the Primary Agreement without said amendment having the effect of placing
10 this Agreement in a primary position.
- 11 5. Buyer acknowledges that Buyer shall have no right to examine or be advised of the terms of the Primary Agreement or any amendment
12 thereof.
- 13 6. In the event that the Primary Agreement is terminated or becomes null and void, Seller or Listing Broker shall deliver to Buyer written
14 notice thereof, at which time the contingency provided in this Exhibit shall become null and void. All time periods specified in days in this
15 Agreement, except the time period by which Broker/Trustee will deposit the earnest money into Broker/Trustee's escrow account, shall be
16 calendar days commencing from the date Buyer receives written notice that the Primary Agreement has been terminated or is null and void.
- 17 7. This Agreement shall remain in effect as follows: (Select One below. The other is not part of this Agreement.)
- 18 A. Until _____, at which time Buyer shall have the option of either (i) terminating this
19 Agreement by delivering written notice thereof to Seller, in which case Broker/Trustee shall return the earnest money to Buyer, or
20 (ii) extending the date set forth in this subparagraph by delivering to Seller a signed proposed Amendment to this Agreement which
21 sets forth a new date through which this Agreement shall remain in effect. In the event that Seller does not execute said proposed
22 Amendment within 48 hours of receiving it, then this Agreement shall become null and void, and Broker/Trustee shall return the
23 earnest money to Buyer. Buyer must exercise the option provided in this subparagraph by delivering to Seller the required notice or
24 proposed Amendment by 5:00 P.M. (central time) on the date set forth in this subparagraph.
- 25 **OR**
- 26 B. Until Buyer terminates it by delivering to Seller a written notice of termination at any time prior to the time Buyer
27 receives from Seller written notice that the Primary Agreement is terminated or has become null and void, in which case
28 Broker/Trustee shall return the earnest money to Buyer.
- 29 8. In the event of any conflict between the terms and conditions set forth in the Agreement and those set forth in this Exhibit, those set forth
30 in this Exhibit shall prevail.

31 Buyer's Signatures _____ (date) _____ at _____ a.m. p.m.

32 Seller's Signatures _____ (date) _____ at _____ a.m. p.m.

33 Selling Broker or Affiliated Salesperson _____

34 Listing Broker or Affiliated Salesperson _____

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Rev. Date 1/2008

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