

McMillin Real Estate & Appraisal, Inc.

BACK-UP AGREEMENT CONTINGENCY

EXHIBIT " _____ "

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____ Mississippi.

1. Seller and Buyer acknowledge that this Agreement is a "backup" or secondary agreement to the aforementioned Agreement, between Seller and _____ ("Primary Buyer") regarding the Property ("Primary Agreement").
 2. This Agreement is contingent upon the Primary Agreement being terminated or becoming null and void.
 3. Upon the closing of the sale provided for in the Primary Agreement, this Agreement shall become null and void, and Broker/Trustee shall return the earnest money to Buyer.
 4. Buyer acknowledges that Seller shall have the right to amend the Primary Agreement without said amendment having the effect of placing this Agreement in a primary position.
 5. Buyer acknowledges that Buyer shall have no right to examine or be advised of the terms of the Primary Agreement or any amendment thereof.
 6. In the event that the Primary Agreement is terminated or becomes null and void, Seller or Listing Broker shall deliver to Buyer written notice thereof, at which time the contingency provided in this Exhibit shall become null and void. All time periods specified in days in this Agreement, except the time period by which Broker/Trustee will deposit the earnest money into Broker/Trustee's escrow account, shall commence from the date Buyer receives written notice that the Primary Agreement has been terminated or is null and void.
 7. This Agreement shall remain in effect as follows: (Select A or B below. The other is not part of this Agreement.)
 A. Until _____, at which time Buyer shall have the option of either terminating this Agreement by delivering written notice thereof to Seller, in which case Broker/Trustee shall return the earnest money to Buyer, or extending the date set forth in this subparagraph by delivering to Seller a signed proposed Amendment to this Agreement which sets forth a new date through which this Agreement shall remain in effect. In the event that Seller does not execute said proposed Amendment within 48 hours of receiving it, then this Agreement shall become null and void, and Broker/Trustee shall return the earnest money to Buyer. Buyer must exercise the option provided in this subparagraph by delivering to Seller the required notice or proposed Amendment by 5:00 P.M. (central time) on the date set forth in this subparagraph.
- OR**
- B. Until Buyer terminates it by delivering to Seller a written notice of termination at any time prior to the time Buyer receives from Seller written notice that the Primary Agreement is terminated or has become null and void, in which case Broker/Trustee shall return the earnest money to Buyer.
8. Notices. Except as otherwise provided herein, all notices, including demands, required or permitted here under shall be in writing and delivered either (1) in person, (2) by an overnight delivery service, prepaid, (3) by facsimile transmission (FAX) or (4) by the United States Postal Service, postage prepaid, registered or certified return receipt requested. Notice shall be deemed to have been given as of the date and time it is actually received. Receipt of notice by the Broker representing a party pursuant to a written agency agreement shall be deemed to be notice to that party as a client for all purposes herein.
 9. 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 in this Exhibit shall prevail.

Selling Broker's Initials: _____ Buyer's Initials: _____ / _____
(or Broker's Affiliated Licensee)

Listing Broker's Initials: _____ Seller's Initials: _____ / _____
(or Broker's Affiliated Licensee)

NOTE: This form is provided by MAR to its members for their use in real estate transactions and is to be used as is. By using this form, you agree and covenant not to alter, amend, or edit said form or its content, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. These forms are provided with the understanding that the publisher does not engage in rendering legal, accounting, or other professional services.



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