

New language to account
for MULTIPLE Back-Ups!

BACK-UP AGREEMENT CONTINGENCY EXHIBIT “ _____ ”



See NEW Form F605 "Addendum to Back-Up Agreement"

2023 Printing

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

1. Buyer and Seller acknowledge that this Agreement is a “back-up” Agreement in _____ place behind the Primary Agreement with a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Primary Buyer identified as _____ (last name of Primary Buyer or authorized signatory) represented by or working with _____ (“Primary Buyer’s Broker”) and that back-up Buyer has no right to purchase the Property unless the Primary Agreement and other higher priority back-up agreements, if any and which are more specifically identified on Addendum to Back-Up Contingency Exhibit (F605), attached hereto and incorporated herein, are terminated and Seller gives notice to Buyer of the same.
2. Upon the closing of the sale of the Primary Agreement or a back-up agreement in a higher position, this Agreement shall terminate, and Buyer shall be entitled to a refund of Buyer’s earnest money.
3. Buyer agrees that any amendments to the Primary Agreement or a back-up agreement in higher positions shall not alter the priority of this back-up Agreement as a back-up agreement to the Primary Agreement and other back-up agreements in higher positions.
4. Buyer acknowledges that this Back-Up Agreement Contingency shall not give the Buyer a right to examine or be advised of the terms of the Primary Agreement and other back-up agreements in higher positions or any amendments thereof.
5. In the event the Primary Agreement and all other back-up agreements in higher positions are terminated, Seller shall deliver notice of the same to Buyer, this Agreement shall become primary and no longer subject to this Contingency Exhibit and Buyer and Seller shall close on this Agreement in accordance with its terms and conditions, provided, however, that: (a) notwithstanding anything to the contrary contained herein, all parties agree that the time limits (except the delivery and deposit of Earnest Money) shall commence on the date that notice of the termination of the Primary Agreement and all back-up agreements in higher positions are provided; and (b) the closing date shall be the date listed in the Agreement unless because of the change in the Binding Agreement Date any of the time periods for Buyer to conduct due diligence, or fulfill other contingencies in the Agreement extend beyond the closing date in which event the new closing date shall be seven (7) days from the last date Buyer has to fulfill Buyer’s contingencies or the end of any Due Diligence Period, whichever is later.
6. If this Agreement has not become primary by _____, this Agreement shall automatically terminate. Moreover, Buyer can terminate this Agreement at any time prior to receiving the Notice from Seller that this Agreement has become primary by giving notice of the same to Seller and paying Seller a termination fee of Ten Dollars (\$10.00).

Buyer's Initials: _____

Seller's Initials: _____