



# SUPPLEMENTAL CONDITIONS TO PURCHASE AND SALE CONTRACT

Supplemental Conditions to Purchase and Sale Contract ("Contract") between:

\_\_\_\_\_, Seller(s), and  
\_\_\_\_\_, Purchaser(s)

Property Location: \_\_\_\_\_ (Property)  
Street City/Town

The Contract Date is \_\_\_\_\_ (insert date from Section 30 of Purchase and Sale Contract).

The parties' obligation to close under the above Contract is subject to satisfaction of the following Supplemental Conditions set forth herein that have been agreed to by both Seller and Purchaser:

### CHECK ONLY THOSE THAT APPLY

- Septic Tank Pumping:** Seller shall have the septic tank pumped at Seller's expense and will send Purchaser copies of the results of such pumping within \_\_\_\_\_ calendar days after the **Contract Date** demonstrating that the septic tank is in satisfactory operating condition as of the date of the pumping.
- Appraisal:** Purchaser's obligation to close is contingent upon receiving an appraisal from a licensed Vermont appraiser stating that the fair market value of the Property in its current condition is at or above the purchase price set forth in this Contract. An appraisal performed by an appraiser engaged by Purchaser's financial institution shall qualify for this contingency. If the Property does not appraise at or above the purchase price set forth in this Contract, Purchaser may terminate this Contract by written notice sent not later than \_\_\_\_\_ calendar days from the **Contract Date**.
- Attorney Review:** Seller and Purchaser's obligation to close under this Contract is contingent upon a Vermont attorney selected by Seller and Purchaser, respectively, to review the terms and provisions of this Contract, **other than price**. If as a result of the Attorney Review, Purchaser or Seller desires to terminate this contract, each shall have the right to do so by written notice sent not later than \_\_\_\_\_ calendar days from the **Contract Date**.
- Sale of Purchaser's Current Residence:** Purchaser's obligation to close under this Contract is contingent upon Purchaser completing the closing of their current residence within the time period set forth herein. Purchaser's property is currently under contract for sale:  YES  NO. If "No," is Purchaser's property listed for sale with a licensed real estate broker?  YES  NO. If "No," Purchaser shall send written notice that the property has been listed with a licensed real estate broker and placed in a multiple listing service not later than \_\_\_\_\_, \_\_\_\_\_ or Seller may terminate this Contract by written notice sent not later than three (3) calendar days from that date. If Purchaser does not send written notice that it has entered into a contract for the sale of their current residence, or waives this contingency in writing on or before \_\_\_\_\_, \_\_\_\_\_ Seller may terminate this Contract by written notice sent not later than three (3) calendar days from that date. Notwithstanding any of the above, if this Contract has not been earlier terminated by Seller as provided herein, if Purchaser's sale of its current residence is not completed on or before \_\_\_\_\_, \_\_\_\_\_ Purchaser shall have the right to terminate this Contract by written notice sent on or before that date.
- Release/Kickout:** In the event Purchaser's obligation to close is subject to the sale of Purchaser's current residence (see box checked above), Seller and Purchaser agree that the Property will continue to be marketed. In the event Seller accepts or desires to accept another offer for the purchase of the Property, Seller shall send written notice that in the event Purchaser does not unconditionally release and waive the condition of the sale of Purchaser's current residence, this Contract shall be deemed terminated and of no force and effect. In such event, Purchaser shall promptly receive all Contract Deposit(s) and Seller and Purchaser shall be released from any and all obligations under this Contract.

Seller's Initials

Purchaser's Initials

- Seller's Property Information Report (SPIR):** Purchaser's obligation to close is contingent upon Purchaser's review and satisfaction with Seller's SPIR. Purchaser shall have the right to terminate this Contract based upon Purchaser's review of the SPIR by written notice sent not later than \_\_\_\_\_ calendar days from the **Contract Date**.
  
- Bylaws, Declarations, Covenants:** Purchaser's obligation to close under this Contract is contingent upon Purchaser's review of bylaws, declarations and/or covenants concerning the Property. Purchaser shall have the right to terminate this Contract based upon Purchaser's review of the bylaws, declarations and/or covenants by written notice sent not later than \_\_\_\_\_ calendar days from the **Contract Date**.
  
- Seller's Contribution to Purchaser's Closing Costs:** At Closing, Seller agrees to make a contribution to reimburse Purchaser in an amount up to  \$ \_\_\_\_\_  or \_\_\_\_\_ % (percent) of the purchase price (check only one), for Purchaser's closing costs, including, but not limited to, financing costs, points, origination fees, prepaids, Closing Adjustments under Section 26 of the Contract, Purchaser's attorney's fees and any **Buyer's Agent's** fees not otherwise paid under a cooperation agreement with **Seller's Agent**.
  
- Back Up Contract:** Seller's and Purchaser's obligations under this Contract are contingent upon the termination of a contract (the First Contract) previously entered into by Seller. If Seller sends written notice by \_\_\_\_\_, \_\_\_\_\_ that the First Contract has been terminated, this Contract shall become the primary contract for the purchase and sale of the Property subject to all terms and conditions of this Contract. If Seller fails to send written notice by the above date that the First Contract has been terminated, this Contract shall terminate and be of no further force and effect.
  
- Other:**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Seller agrees to provide access to the Property, upon reasonable prior notice, for the purpose of conducting any appraisals, inspections or tests to be conducted under the above Supplemental Conditions. Any damage, injury or disturbance caused to the Property as a result of any such inspection or test shall be the obligation of Purchaser. The Contract Deposit may be used to reimburse Seller for the cost of any such damage, disturbance or injury to the Property as a result of any such inspection(s).

All notices regarding the above Supplemental Condition(s) shall be sent in accordance with Section 29 of the Contract within the time period set forth for each Supplemental Condition. Failure to provide such notice by the required date set forth in any of the above Supplemental Condition(s) shall constitute a waiver of such Supplemental Condition(s). In the event this Contract is terminated by either Seller or Purchaser in accordance with the provisions of any applicable Supplemental Condition(s), the Contract Deposit shall forthwith be returned to Purchaser subject to rules and regulations applicable to Escrow Agent and the Contract shall be terminated and be of no further force and effect. In such case, Seller and Purchaser agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposits.

These Supplemental Condition(s) constitute part of the above-referenced Purchase and Sale Contract. All terms and conditions set forth in the Contract shall remain as set forth therein, except as may be modified by these Supplemental Condition(s) or by any other written addendum to the Contract.

Seller: \_\_\_\_\_  
 (Signature) Date

Purchaser: \_\_\_\_\_  
 (Signature) Date

Seller: \_\_\_\_\_  
 (Signature) Date

Purchaser: \_\_\_\_\_  
 (Signature) Date

Seller: \_\_\_\_\_  
 (Signature) Date

Purchaser: \_\_\_\_\_  
 (Signature) Date

Seller: \_\_\_\_\_  
 (Signature) Date

Purchaser: \_\_\_\_\_  
 (Signature) Date