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If you do not understand it, consult your attorney.
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Form #2092 06/10 01/19

CONTINGENCY FOR SALE AND CLOSING OF BUYER'S PROPERTY

1 SALE CONTRACT DATED: _____

2 PROPERTY: _____

3 BY AND BETWEEN: _____,

4 Buyer(s) and the undersigned Seller (s).

5 1. This contract is, at the option of Buyer, contingent upon the sale and closing of the sale of Buyer's property at
6 _____.

7 2. **Buyer's Contingency:** If Buyer does not close on the sale of Buyer's property, through no fault of Buyer, on or before
8 5:00 p.m. of _____, then this Sale Contract shall terminate with earnest money to be returned to
9 Buyer, subject to paragraph 12 of the Sale Contract.

10 3. **Seller's Option:** At any time, Seller may give Buyer or the selling broker _____ hours written notice (timed
11 from receipt) that at the end of the notice period this Sale Contract will terminate without further notice, unless Buyer waives
12 this contingency pursuant to paragraph 4 below. In the event of termination, earnest money to be returned to Buyer, subject
13 to paragraph 12 of the Sale Contract.

14 4. **Buyer's Waiver:** At or before the expiration of either deadline in paragraphs 2 or 3 above, Buyer may waive this contingency
15 by giving written notice to Seller or the listing broker of Buyer's waiver.

16 **Note: Buyer may not terminate the contract on the basis of any loan commitment which requires the sale or closing of Buyer's**
17 **property.**

18 **If Buyer waives then Buyer remains obligated under this Sale Contract even if the sale of his property fails**
19 **to close. Therefore, Buyer should not waive this contingency without the certain ability to close on this transaction.**
20 **Buyer's failure to close on this transaction can result in loss of earnest money, or in litigation and damages for**
21 **default.**

22 5. The time frames provided in the following paragraphs: 8, 10, 10A, and 11-Title and Survey; Inspections, Disclaimers,
23 and Warranties; Insurability; Governmental Inspections and Occupancy Requests (if applicable) of this Sale Contract shall
24 begin when Buyer contracts to sell his property referenced in paragraph 1 above, or when Buyer waives this contingency,
25 whichever occurs first.

26 6. Buyer shall deliver an additional earnest money in the amount of \$ _____ to the escrow agent within three (3)
27 days after waiver of this contingency, or when Buyer contracts to sell his property referenced in paragraph 1 above.

28 _____
29 BUYER SIGNATURE DATE SELLER SIGNATURE DATE

30 _____
31 Buyer Printed Name Seller Printed Name

32 _____
33 BUYER SIGNATURE DATE SELLER SIGNATURE DATE

34 _____
35 Buyer Printed Name Seller Printed Name