

HOUSE SALE CONCURRENCY ADDENDUM



1 This is an Addendum to the Residential Purchase Agreement dated:
2 _____ for the purchase and sale of the property know as:
3 (Street Address) _____
4 (City) _____, Ohio, (Zip Code) _____
5 between _____ (Buyer)
6 and _____ (Seller).
7 The following is mutually agreed upon by said Buyer and Seller:

8 **CONCURRENCY:** Both the above property and the Buyer's property at:
9 (Street Address) _____
10 (City) _____, Ohio (Zip Code) _____
11 shall be offered for sale concurrently from the acceptance of this Residential Purchase
12 Agreement through _____ (Concurrency Period). If a fully signed
13 sales contract for Buyer's property is obtained first, then this Residential Purchase Agreement
14 shall be in full force and effect, upon notification to the Seller in writing, subject to the completion
15 of the sale of the Buyer's property, provided, however, that the completion of the sale of Buyer's
16 property shall not extend the date of closing set forth below without the written consent of Seller.
17 If a fully signed sales contract for Seller's property is obtained first from another buyer, then this
18 Residential Purchase Agreement shall be null and void. Upon notification that Seller has obtained
19 a fully signed sales contract for Seller's property from another buyer or if with in the concurrency
20 period a fully signed sales contract is not obtained by Buyer for Buyer's property, Seller and Buyer
21 agree that the Residential Purchase Agreement shall be null and void and agree to immediately
22 sign a Mutual Release authorizing the release of any earnest money on deposit to Buyer.

23 **EARNEST MONEY:** The earnest money described in the Residential Purchase Agreement shall be
24 deposited in an escrow account to be credited against the purchase price upon the removal of the
25 House Sale Concurrency Addendum within four (4) days after acceptance of a binding Residential
26 Purchase Agreement on the Buyer's property.

27 **INSPECTIONS:** Buyer acknowledges that any and all inspection periods required in the Residential
28 Purchase Agreement shall begin immediately upon acceptance of a binding
29 Residential Purchase Agreement on the Buyer's property.

30 **FINANCING:** The application for a mortgage loan as described in the Residential Purchase
31 Agreement shall be made within four (4) days after the removal of the Concurrency and a
32 commitment for that loan shall be obtained within _____ days from that acceptance.

33 **CLOSING:** All funds and documents necessary for the completion of this transaction shall be placed
34 in escrow with the lending institution or title company, on or before _____ days after the removal of
35 the concurrency and title shall be transferred within _____ days thereafter.
36 All other provisions of the Residential Purchase Agreement shall be in full force and effect except
37 where inconsistent with this Addendum.

38 _____
39 BUYER DATE SELLER DATE

40 _____
41 BUYER DATE SELLER DATE