

**OPTION TO KEEP HOUSE ON MARKET "TIME CLAUSE"
ADDENDUM
TO
REAL ESTATE PURCHASE CONTRACT**

THIS IS AN **ADDENDUM** **COUNTEROFFER** to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of _____, _____, including all prior addenda and counteroffers, between _____, as Buyer, and _____ as Seller, regarding the Property located at _____ (the "Property"). The terms of this Addendum are hereby incorporated as part of the REPC, and to the extent the terms of this Addendum modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control.

1. OPTION TO KEEP HOUSE ON MARKET ("TIME CLAUSE")

1.1 Right to Accept Other Offers. Buyer and Seller agree that Seller may continue to offer the Property for sale and to accept other offers subject to the rights of Buyer as provided below. If Seller accepts any such offers, Seller will notify Buyer in writing within _____ () calendar days after entering into such a contract. Such notice shall also identify which conditions of purchase Seller requires Buyer to remove from the REPC.

1.2 Right to Remove Conditions. Buyer shall have _____ () hours after receipt of Seller's written notice in which to either: (a) agree in writing to remove from the REPC any remaining conditions of purchase which Seller requires Buyer to remove, and to provide evidence satisfactory to Seller of Buyer's ability to perform under the REPC with the removed conditions; or (b) by failing to respond in writing to Seller's notice, allow the REPC to automatically become canceled, in which instance, the Earnest Money Deposit shall be released to Buyer.

ALL OTHER TERMS of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM/COUNTER OFFER shall remain the same. **Seller** **Buyer** shall have until _____ **A.M** **P.M.** Mountain Time _____, _____, to accept the terms of this ADDENDUM/COUNTEROFFER in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in the ADDENDUM/COUNTER OFFER shall lapse.

 Buyer Seller Signature Date Time Buyer Seller Signature Date Time

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

ACCEPTANCE of ADDENDUM/COUNTER OFFER: Seller Buyer hereby accepts the terms of this ADDENDUM/COUNTER OFFER
 COUNTER OFFER: Seller Buyer presents as a counteroffer the terms of attached Counteroffer No. _____

 Buyer Seller Signature Date Time Buyer Seller Signature Date Time

REJECTION: Seller Buyer rejects the foregoing ADDENDUM/COUNTER OFFER [] Initials
 Date _____, _____ Time _____