

## “SHORT SALE” ADDENDUM

Addendum to Real Estate Purchase Contract

(For the Exclusive Use of Realtor® Members of the Central Illinois Board of Realtors®)

This Addendum is attached to and made part of the Real Estate Purchase Contract dated for the property at

Property: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

This Contract is contingent upon Seller's Mortgagee approving the Real Estate Purchase Contract and accepting an amount less than the total payoff of its mortgage on the premises in return for a release of its mortgage. If Seller's Mortgagee will not approve the Real Estate Purchase Contract and provide a release of its mortgage, then the contract shall be null and void and the earnest money will be returned to Buyer.

This Short Sale Addendum shall be incorporated into the Real Estate Purchase Contract.

The date of this Addendum is the latest date of signing by any party.

So agreed and accepted:

\_\_\_\_\_  
*Buyer Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Seller Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Buyer Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Seller Signature*

\_\_\_\_\_  
*Date*