OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

BACK-UP SUPPLEMENT

(Use this form only when Seller's existing Contract is subject to the sale of existing buyer's property "not under contract")

This supplement is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate between the undersigned Buyer and Seller.

1. **Back-Up Contract.** Buyer acknowledges that Seller has entered into a contract to sell the Property (the "Existing Contract") to another buyer (the "Existing Buyer"). Buyer and Seller acknowledge and agree that this contract (a "Back-Up Contract") shall not be effective until Seller delivers to Buyer or Buyer's Broker, if applicable, a copy of a Release of Contract signed by all Parties to the Existing Contract, or the termination of Existing Contract, by the terms thereof.

2. **Demand for Removal of Termination Condition.** Within 24 hours after acceptance of this Back-Up Contract, Seller shall demand removal of the Termination Condition by the Existing Buyer pursuant to the Existing Contract.

3. **Earnest Money.** The Earnest Money shall not be deposited until the termination of the Existing Contract.

4. **Time Periods in Back-Up Contract.** The time period in this Back-Up Contract for inspections, title, survey (or mortgage inspection certificate) and financing shall begin (check one):

   ☐ (a) On the Time Reference Date noted in this Back-Up Contract;

   OR

   ☐ (b) On the day of the termination of the Existing Contract and the Time Reference Date shall be amended to reflect such date; in any event, the closing date shall not be extended unless agreed in writing by Buyer and Seller.

5. **Buyer's Right to Terminate Back-Up Contract.** At any time before the termination of the Existing Contract, Buyer may terminate this Back-Up Contract by delivery of a Release of Contract signed by Buyer to the Seller or Seller's Broker, if applicable.

6. **Notice of Removal of Termination Condition.** If the Existing Buyer removes the Termination Condition under the Existing Contract, Seller or Seller's Broker, if applicable, shall notify Back-Up Buyer or Buyer's Broker, if applicable, within 24 hours after the removal.

7. **Release of Back-Up Contract.** If Buyer timely terminates this Back-Up Contract as provided in paragraph 5, or the Existing Buyer has removed the Termination Condition under the Existing Contract, then this Back-Up Contract shall automatically terminate and Buyer shall be deemed to have released Seller and Seller's Broker and Buyer's Broker, if applicable, from any claim, demand, liability, or loss under this Back-Up Contract. Earnest Money shall be disbursed according to provisions of the Contract.

Buyer's Signature	Date	Seller's Signature	Date
Buyer's Signature	Date	Seller's Signature	Date

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.