

Back-up Agreement Contingency Exhibit

Date: _____, 20____

This Exhibit is attached to and made a part of the Georgia contract for purchase and sale of real property (the "Contract") with an Offer Date of _____, 20____ and relating to Property located at _____, Georgia _____ (the "Property"), and shall control over any conflicting language in the above referenced Contract and any other Exhibits or Addenda attached thereto.

It is understood and agreed by the parties that the Contract shall be in a secondary, "back-up" position to a previously negotiated agreement (the "Prior Agreement") between the Seller and _____ (the "Prior Agreement Buyer"). Seller's obligation to sell and Buyer's obligation to buy the Property is contingent upon the termination before closing of the Prior Agreement. Seller warrants that Seller is not a party to any other contract for the sale of the Property, other than the Prior Agreement.

It is understood and agreed that for purposes of calculating any timeframes tied to or based on the Acceptance or Binding Agreement Date described in the Contract, such as contingency periods or the closing date, the Acceptance or Binding Agreement Date shall be deemed to be the date on which Seller gives, and Buyer and/or Buyer's Agent has received, notification that the Prior Agreement has been terminated and is no longer in effect.

Notwithstanding the above paragraph, any Earnest Money described in the Contract shall be immediately delivered and deposited in accordance with the terms of the Contract.

Buyer acknowledges and agrees that the Seller may elect to alter the terms of the Prior Agreement at any time, and Buyer does not have the right to review, approve or disapprove said changes in terms.

Prior to receiving notice from Seller that the Prior Agreement has terminated, Buyer may unilaterally terminate this Contract at any time and receive a refund of the Earnest Money. In that event Buyer and Seller will execute an "Agreement to Disburse Trust Funds" as soon as is reasonably practical.

Should the Prior Agreement close and the Property be conveyed to the Prior Agreement Buyer, this Contract shall be deemed terminated, and any Earnest Money shall be returned to Buyer in accordance with the terms of the Contract.

This contingency shall be deemed automatically satisfied and terminated on the date on which Seller gives, and Buyer and/or Buyer's Agent has received, notification that the Prior Agreement has been terminated and is no longer in effect.