

## **“KICK-OUT NOTICE”**

### **Pursuant to paragraph 2 of the Contingency for Sale and/or Closing of Buyer’s Property**

*(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 for the property at

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

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

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

Date of Notice: \_\_\_\_\_, 20\_\_\_\_

This letter shall serve notice that the Seller has accepted another offer (secondary offer) to purchase the above named property. Pursuant to the terms of the Real Estate Purchase Contract and the Contingency for Sale and/or Closing of Buyer’s Property addendum, paragraph 2, dated \_\_\_\_\_, 20\_\_\_\_, you are hereby notified, that you have \_\_\_\_\_ hours (Kick-Out Notice Period) after receipt of this Kick-Out Notice, to provide written notice that you will proceed to settlement on the property, and paragraph 2 of the Contingency for Sale and/or Closing of Buyer’s Property addendum is immediately null and void. In the event that you fail to exercise your right to proceed to settlement in a timely manner, the Real Estate Purchase Contract named above shall be considered null and void and earnest money shall be returned to Buyer. The seller shall then proceed with the second offer to purchase the property. This “Kick-Out Notice” is delivered pursuant to the directions provided in paragraph 15 of the Real Estate Purchase Contract.

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

\_\_\_\_\_  
*Date & Time*

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

\_\_\_\_\_  
*Date & Time*

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## **“KICK-OUT NOTICE RESPONSE”**

### **Pursuant to paragraph 2 of the Contingency for Sale and/or Closing of Buyer’s Property**

**Select one option below:**

- ☐ Buyer waives the Contingency for Sale and/or Closing of Buyer’s Property and elects to proceed to settlement (closing) on Seller’s Property. Along with this response, Buyer, in compliance with paragraph 2.F. of the Contingency for Sale and/or Closing of Buyer’s Property, is required to provide the necessary supporting documentation. (failure to provide the necessary documentation within the Kick-Out Notice Period will deem this waiver invalid)
- ☐ Buyer elects to terminate contract and a “Mutual Release” (form # CIBR 199) is attached.

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

\_\_\_\_\_  
*Date & Time*

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

\_\_\_\_\_  
*Date & Time*