

-Contingency Removal Process

[Label each sequentially – #1, #2, etc]

CR [Contingency Removal] forms can be done one of two ways:

1. **Use the CR form paragraph 2.A. to check the applicable contingency (or contingencies) being removed.**
 - Buyer removes those contingencies specified below.
 - A. **ONLY** the following individually checked Buyer contingencies are removed:
 1. ___ Loan (Paragraph 3J)
 2. ___ Appraisal (Paragraph 3I)
 3. ___ Buyer’s Physical Inspection (Paragraph 12)
 4. ___ All Buyer Investigations other than a physical inspection (Paragraph 12)
 5. ___ Condominium/Planned Development (HOA or OA) Disclosures (Paragraph 10F)
 6. ___ Reports/Disclosures (Paragraphs 7 and 10)
 7. ___ Title: Preliminary Report (Paragraph 13)
 8. ___ Sale of Buyer’s Property (Paragraph 4B)
 9. ___ Review of documentation for leased or liened items (Paragraph 8B(5))
 10. _____
 11. _____
2. **Use the CR form to check Paragraph 2.B. to indicate ALL contingencies except:**
 - OR ___B. ALL Buyer contingencies are removed, EXCEPT: ___Loan Contingency (Paragraph 3J); ___Appraisal Contingency (Paragraph 3I); ___Contingency for the Sale of Buyer’s Property (Paragraph 4B); ___Condominium/Planned Development(HOA) Disclosures (Paragraph 10F);___Other

3. **Always do a “final” CR form to check Paragraph 2.C. removing ALL contingencies so that Buyer understands what this mean [see following paragraph after 2.C.]**
 - OR ___ C. BUYER HEREBY REMOVES ANY AND ALL BUYER CONTINGENCIES.
 - Once all contingencies are removed, whether or not Buyer has satisfied him/herself regarding all contingencies or received any information relating to those contingencies, Buyer may not be entitled to a return of Buyer’s deposit if Buyer does not close escrow. This could happen even if, for example, Buyer does not approve of some aspect of the Property or lender does not approve Buyer’s loan.
4. **Seller Removal of Seller Contingencies** [Not to be used for confirmation]
 - This area is to be used **ONLY if there are any “Seller” contingencies** to be removed: i.e. “Seller finding home of choice.” This is very rare and this area is not the be used for Seller to indicate Confirmation of Receipt.
5. **Confirmation of Receipt of CR form**
 - Seller or Listing Agent [preferable] initials at bottom of the the CR form with Initial, date and time.

