

Suggested 72 Hour Clause Addendum

Below is the "72 hr clause guideline" addendum to a Deed of Sale.

This provides for the purchaser to make his offer subject to the sale of a specified property. At the same time it obliges the seller to give the purchaser notice of receipt of any other subsequent bona fide offer which the seller is willing to accept, and allow the purchaser 72 hours to decide whether to waive the "subject to sale" condition and make the agreement binding.

ADDENDUM TO DEED OF SALE

1. This offer is subject to the sale of the Purchaser's property situate at
within a period of thirty (30) days from date of this Agreement; the fulfilment of all and any suspensive conditions of such sale within a further twenty-one (21) days from date of such sale and the successful conclusion (i.e. registration of transfer) of such sale within eight (8) weeks from date of fulfilment of the suspensive conditions or such longer period as the Seller may unilaterally impose it being understood that such further period may not be longer than a further thirty (30) days.

2. Should the Seller at any time prior to fulfilment of the suspensive conditions stated above receive another *bona fide* offer which he in his sole discretion wishes to accept then he shall notify the Purchaser herein, in writing, of his intention to accept such offer (a copy of such Offer shall simultaneously be shown to the Purchaser) and the Purchaser shall have seventy-two (72) hours from receipt of such notification (excluding Saturdays, Sundays and Public Holidays) within which to waive, in writing, the benefit of all suspensive conditions of this Agreement whereupon this Agreement will become finally binding. Should the Purchaser fail to so waive then this Agreement will lapse and be of no further force or effect.

DATED at _____ on this _____ day of _____ 2005

AS WITNESSES:

1. _____
 2. _____
- _____
Purchaser

DATED at _____ on this _____ day of _____ 2005

AS WITNESSES:

1. _____
 2. _____
- _____
Seller