



# VIREB

VANCOUVER ISLAND REAL ESTATE BOARD

AN ASSOCIATION OF REALTORS®

## Form I - TIME CLAUSE

### ADDENDUM

Attached to and forming part of a Contract of Purchase & Sale dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.  
between \_\_\_\_\_ as Seller(s)  
and \_\_\_\_\_ as Buyer(s),  
to purchase the real property known as \_\_\_\_\_

The purchase is subject to the Buyer entering into an unconditional agreement to sell the Buyer's property at \_\_\_\_\_, B.C. by \_\_\_\_\_, 20\_\_\_\_. This condition is for the sole benefit of the Buyer.

During the above period, the Seller shall have the right to consider all offers to purchase the said property. Should a subsequent written, bona fide offer be accepted by the Seller within the above period, the Buyer shall have \_\_\_\_\_ hours from receipt of written notice of the Seller's acceptance of a subsequent offer, to remove in writing, the above condition, as well as all other Conditions Precedent which have not otherwise been waived or declared fulfilled. If all of the conditions are not removed by the Buyer, this Contract shall be null and void and the Buyer's deposit shall be returned to them.

### DELIVERY OF NOTICE:

A written notice to the Buyer of the Seller's acceptance of a subsequent offer may be mailed, Faxed or delivered to the Buyer or their Brokerage at \_\_\_\_\_.

The time given to the Buyer to remove the Conditions Precedent shall commence when the said notice has been received by the Buyer or the Buyer's Brokerage. For the purpose of computing when the said hourly period ends, a Sunday or statutory holiday forming part of it shall be excluded.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
*Witness as to signature of Sellers(s)*

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

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

\_\_\_\_\_  
*Witness as to signature of Buyer(s)*

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

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