

MORTGAGE CONTINGENCY NOTIFICATION AND/OR REQUEST FOR EXTENSION

Pursuant to Paragraph 3 (c) of that certain Real Estate Sales Contract dated \_\_\_\_\_, 20\_\_\_\_, for the sale of the property commonly known as \_\_\_\_\_, Illinois, entered into by \_\_\_\_\_ (Seller) and \_\_\_\_\_ (Purchaser).

Purchaser(s) hereby notifies (notify) Seller(s) that Purchaser(s) has (have) been unable to procure financing, therefore (check one):

\_\_\_\_\_ (a) This constitutes Purchaser(s) notice to Seller that Purchaser(s) has (have) been unable to procure the necessary financing , and hereby declare(s) the Contract to be null and void and further make(s) demand for the full return of Purchaser(s) earnest money including accrued interest, if any.

\_\_\_\_\_ (b) Purchaser(s) request(s) an extension until \_\_\_\_\_ (insert date) to procure necessary financing pursuant to the terms of the Contract. (Strike one of the following:)

- (i) The closing date and possession date in the Contract shall remain the same.
- (ii) Purchaser’s further request that the closing date be changed to \_\_\_\_\_ (date) and/or possession date is changed to \_\_\_\_\_ (date) due to the additional time needed to procure financing.

If Seller(s) is (are) unwilling to grant the requested extension pursuant to (b) above, this shall constitute as notice to Seller(s) that Purchaser(s) has (have) been unable to procure the necessary financing, and hereby make(s) demand for the full return of Purchaser’s earnest money including accrued interest if any.

\_\_\_\_\_  
(Purchaser) (Date) (Purchaser) (Date)

.....  
Seller(s) hereby agree(s) to the following:

\_\_\_\_\_ The termination of the contract and full return of Purchaser’s earnest money, including accrued interest, if any.

\_\_\_\_\_ An extension of time to procure financing and/or changes in closing and possession as requested by the Purchaser.

\_\_\_\_\_ Seller(s) hereby exercise(s) his/their option under paragraph 3 (c) of the Real Estate Contract to secure a mortgage commitment for Purchaser(s). Closing date shall be on or before \_\_\_\_\_ and the possession date shall be \_\_\_\_\_.

\_\_\_\_\_  
(Seller) (Date) (Seller) (Date)