

January 19, 2016



## **Adding a Second Buyer to an Agreement of Purchase and Sale Procedure**

### **STEP ONE:**

If not already obtained, any additional documents required for buyers such as: Working with the Real Estate Industry form, Buyer (Designated) Brokerage Agreement, Customer Status Acknowledgements, etc. would need to be completed with the new buyer.

### **STEP TWO:**

Complete an amendment to the APS, adding the new buyer. The following clauses for the amendment clearly outline the addition of the new buyer (insert the individual's name where the clauses reference [new party]): "a. [New party] is entering into the amendment to become a party to the agreement of purchase and sale ("the Agreement") dated\* the [date] day of [month] between [name of originally listed buyer] as buyer and [name(s) of seller(s)] as seller. The Agreement and the existing parties to the Agreement are entering into this amendment to accept the [new party] being added to the Agreement as buyer; and" "b. [New party] confirms their acceptance of all of the terms of the Agreement. \*Date refers to the date of acceptance.

### **STEP THREE:**

The added buyer and all of the original parties must all sign the amendment to the APS consenting to the additional buyer being added.

### **STEP FOUR:**

(Optional) Have the added buyer initial and date the bottom of each page of a copy of the original APS, the PDS, the Schedule of Leased/ Rented Equipment and any other relevant real estate documents, as evidence that the new buyer clearly read and understood all terms.