

## Waiver of Condition

To: ("2<sup>nd</sup> Party")

We refer to the Agreement, attached as Exhibit 1, which is the subject matter of this Waiver of Condition.

You are hereby notified that the 1<sup>st</sup> Party hereby waives the \_\_\_\_\_ ("Condition"), provided that this Waiver of Condition does not constitute, nor shall it be construed or interpreted as constituting, a waiver of any other term or condition contained in the Original Agreement other than this Waived Condition.

Dated:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Party Waiving Condition

## Waiver of Condition Review List

This review list is provided to inform you about this document in question and assist you in its preparation. Both parties can benefit from a signed waiver of condition. The late party clearly benefits from being excused for non-performance. The excused party benefits by having its agreement to waiver in writing so the other party cannot, on this or other subjects, claim a verbal waiver. Although contracts may prohibit verbal waivers explicitly, if the parties "act" on oral agreements, then the issue becomes murky and the oral agreements, particularly if there are a few of them and they have substantial impact upon the arrangement, can be enforced and at the least cloud the issues.

1. Make multiple copies. Fax and/or email to the other party if possible. Keep a copy with the transaction file.