COVID-19 ADDENDUM TO PURCHASE AGREEMENT

This is an addendum to the purchase contract entered into on _____ between _____ ("Seller") and _____ ("Purchaser") regarding the sale and purchase of the real property located at _____.

For purposes of this agreement a "COVID-19 Condition" is defined as one of the following events that makes it temporarily impossible for either party to close on the date provided for in the Purchase Agreement or any previously agreed upon written extension to that agreement:

1.) the shutdown or work stoppage of a governmental entity or settlement service provider; or
2.) the medically required quarantine of either the seller or purchaser.

In the event of a COVID-19 Condition, Seller and Purchaser hereby agree to extend the closing/settlement date of the purchase agreement for _____days after the COVID-19 Condition is lifted, but in no event longer than thirty (30) calendar days from the last closing/settlement date provided for in the purchase agreement or any previously agreed upon written extension.

In order to extend the closing/settlement date contract, Purchaser or Seller shall provide the other party with written notice describing the specific COVID-19 Condition.

The day following the last signature to this agreement shall constitute "day one" of the extension period. All other provisions of the purchase agreement, including but not limited to the earnest money provision, shall remain in effect unless otherwise mutually agreed upon by the parties in writing.

In the event the COVID-19 Condition remains in effect beyond 30 calendar days, the Purchase Agreement shall automatically terminate and the parties agree to sign a mutual release, releasing one another from any further rights or obligations under the contract. In the event of termination pursuant to this paragraph, neither party shall be obligated to reimburse the other party for any costs incurred in connection with the failed transaction.

Nothing in this Addendum shall be deemed to prohibit the parties from mutually agreeing in writing to extend any contract deadlines, including the extension term provided herein.

Both parties are advised to consult with legal counsel regarding any questions or legal advice regarding this form and/or their rights and obligations under this or any other agreement involved in the above referenced transaction.

_____		_____	
Purchaser Signature	Date	Seller Signature	Date
_____		_____	
Purchaser Signature	Date	Seller Signature	Date

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