COVID-19 Residential Sales Contract Addendum

This Addendum is made as of _____, 2020, to the Residential Sales Contract (the "Contract") dated _____, 20____ between _____ ("Buyer") and _____ ("Seller") for the purchase and sale of the real property located at _____.

In response to the unforeseen circumstances raised by COVID-19, Buyer and Seller agree as follows:

1. ☐ If checked: To extend all non-closing deadlines, that have not already passed, in the Contract until _____, 2020.

2. ☐ If checked: To extend the closing date to the date the Buyer's lender is prepared to close, or until _____, 2020, whichever is sooner.

3. ☐ If checked: If the closing date is extended, pursuant to Paragraph 2, of this addendum, and said date passes, either Buyer or Seller shall have the right to terminate the Contract by written notice to the other party, and the earnest money deposit shall be returned to the Buyer.

4. ☐ If checked: Notwithstanding that Buyer may have removed the financing contingency, Buyer and Seller agree that if Buyer's loss of income from COVID-19 related issues materially effects Buyer's financing, then either party may terminate the Contract by written notice to the other party, up to the closing date, and the earnest money deposit shall be returned to the Buyer.

5. ☐ If checked: Buyer and Seller agree to mutually cancel the Contract and Buyer's earnest money deposit shall be returned to the Buyer.

All other terms and conditions of the Contract are ratified and affirmed and shall remain in full force and effect.

SELLER:

_____
Signature of Seller Date/Time

_____
Signature of Seller Date/Time

BUYER:

_____
Signature of Buyer Date/Time

_____
Signature of Buyer Date/Time