Coronavirus (COVID-19) Extension Addendum to Contract

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The clauses below will be incorporated into the Contract for Residential Sale and Purchase, Residential Contract for Sale and Purchase, Vacant Land Contract, or Commercial Contract with the Effective Date of _____, between _____ ("Seller") and _____ ("Buyer") concerning the Property located at _____

The Coronavirus (COVID-19) pandemic may cause unprecedented impacts to real estate transactions, including but not limited to travel restrictions, self-imposed and/or governmental required isolations, potential closures of offices and institutions required to fund, close and record real estate transactions, and actions or inactions of a homeowners' or condominium association ("COVID Restrictions").

If not yet passed or expired, the following date(s) and/or time period(s) is/are hereby extended:
(CHECK WHICHEVER APPLY)

☐ **Closing Date. Seller** and **Buyer** agree to extend the Closing Date for an additional _____ days (30 days if left blank) or until _____.

☐ **Financing Period. Seller** and **Buyer** agree to extend the Commitment Period, Loan Approval Period, or Financing Period for an additional _____ days or until _____.

☐ **Inspection Period. Seller** and **Buyer** agree to extend the Inspection Period for an additional _____ days or until _____.

☐ **Title Cure Period. Seller** and **Buyer** agree to extend the Curative Period or Cure Period for an additional _____ days or until _____.

☐ **Feasibility Study Period. Seller** and **Buyer** agree to extend the Feasibility Study Period for an additional _____ days or until _____.

☐ **Due Diligence Period. Seller** and **Buyer** agree to extend the Due Diligence Period for an additional _____ days or until _____.

☐ **Homeowners'/Condominium Association Approval. Seller** and **Buyer** agree to extend the Approval Period for an additional _____ days or until _____.

All other non-conflicting terms of the contract remain in full force and effect except if Buyer has obtained approval for the loan and either the terms/conditions of the loan approval expire or lender refuses to fund the loan due to COVID Restrictions, then Buyer may cancel this Contract by providing written notice to Seller the earlier of Closing Date or within two (2) days of expiration/notice of refusal. Buyer shall be refunded the deposit, thereby releasing Buyer and Seller from the Contract.

Seller	Date	**Buyer**	Date
Seller	Date	**Buyer**	Date

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