

**Alabama REALTORS® 2020 Coronavirus (COVID-19)
ADDENDUM**

This Addendum, or as applicable, amendment, is made on _____ (date) to the Purchase Agreement (“Contract”) dated _____ between _____ (“Buyer”) and _____ (“Seller”) (collectively “Parties”) for the purchase and sale of the property described as: _____ (“Property”).

When an event overtakes the ability of parties to perform under a contract, the event is often addressed by a “Force Majeure” clause, allowing a party to suspend performance when circumstances arise that the Parties could not have anticipated and/or were beyond the Parties’ control making performance of the contract inadvisable, impossible or impractical. Buyer and Seller agree that the current world-wide Coronavirus (COVID-19) pandemic has resulted in this type of unprecedented impact on real estate transactions, such as the declaration of a state of emergency, travel restrictions, self-imposed and/or government required quarantine, and the closing of various state, federal and private offices, many of which help fund, close and record real estate transactions.

Therefore, as a result of unforeseen circumstances related to COVID-19 making performance under the Contract not possible or practical, including, but not limited to, situations such as Buyer’s or Seller’s inability to travel to sign documents, Buyer or Seller being subject to a self-imposed and/or mandatory quarantine, closings of or delays in related government and business services such as closing of lenders, title/escrow, or otherwise (hereinafter “COVID-19 Impacts”), the Parties hereby agree as follows:

1. Buyer and Seller agree to extend all deadlines in the Contract by 14 days (if checked) or ____ days or until _____ (date) due to the COVID-19 Impacts (“COVID-19 Extension Date”). At the expiration of the COVID-19 Extension Date, should the Parties remain unable to perform due to COVID-19 Impacts, the Parties may agree to another extension or either Party shall have the right to terminate the Contract by written notice to the other party, and the Buyer’s deposit shall be returned to the Buyer shall be retained by the Seller (whichever is checked).
2. *If checked:* Buyer and Seller agree, notwithstanding that Buyer may have removed their financing contingency, that if Buyer’s inability to fund their loan and settle the transaction is due to Buyer’s loss of income from COVID-19 related issues, then either party may cancel the Contract and Buyer’s Deposit shall be returned to Buyer.
3. *If checked:* Buyer and Seller agree to mutually terminate the Contract, and Buyer’s deposit shall be returned to the Buyer.
4. Other: _____

All other terms of the Purchase Agreement, including all prior addenda and counteroffers, not modified by this Addendum, shall remain in full force and effect. **I understand that this Addendum is a legally binding agreement, and if I have any questions, I am advised to seek the advice of legal counsel.**

SELLER:

BUYER:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature