

ROCKFORD AREA REALTORS® and WINNEBAGO COUNTY BAR ASSOCIATION
CORONAVIRUS (COVID-19) ADDENDUM / AMENDMENT TO CONTRACT

PROPERTY: _____
SELLER: _____
BUYER: _____
DATE OF CONTRACT: _____

The following terms and conditions are hereby incorporated in and made a part of or, as applicable, an amendment to, the Contract for Purchase and Sale (the "Contract") made between Seller and Buyer (together with their agents or assignees, the "Parties") for the sale and purchase of the Property.

In the event complying with the closing date set forth in the Contract is not possible or practical as a result of unforeseen circumstances related to Coronavirus (COVID-19), such as Buyer's or Seller's inability to travel to sign documents, closings of or delays in related government and business services, including for example delays by or closing of lenders, title/escrow, county assessor/recorder, or otherwise (hereinafter "Unforeseen Circumstances") the Parties agree as follows. All other provisions of the Contract remain in full force and effect:

The Parties acknowledge this Contract occurs during a time when the spread of COVID-19 may cause delays or render it impossible for one or more of the Parties to perform their contractual obligations in a timely manner.

1. If Buyer or Seller is subject to COVID-19 isolation or quarantine, then any outstanding deadlines will be extended for up to _____ days ("14" if left blank) upon notice by one party to the other of the COVID-19 precaution.

In addition, if Buyer, Buyer's agents, inspectors, testers or contractors do not have access to the Property due to a COVID-19 isolation or quarantine at the Property then any outstanding deadlines will be extended for up to _____ days ("14" if left blank) upon written notice by one party to the other of the COVID-19 precaution, unless otherwise agreed to by the parties in writing.

Parties are encouraged to make accommodations (e.g., power of attorney, electronic documentation) wherever possible. Each party shall be responsible for its own costs associated with any delay or extension.

2. If a government entity, such as the Recorder of Deeds, or a settlement service provider, such as an inspector, lender, appraiser or title company, closes its offices and such closure makes it impossible for Buyer or Seller to perform under this Contract, then any outstanding deadlines will automatically be extended for the duration of the closure for up to _____ days ("30" if left blank) upon written notice by one party to the other indicating the closure and its effect on the transaction.

Each party shall be responsible for its own costs associated with any delay or extension. If the government or settlement service provider office is closed for more than 30 days, this Contract shall terminate on the 31st day of such closure unless otherwise agreed to by the Parties in writing.

3. If the parties agree to proceed to closing, the parties understand that the title company may require the execution of additional indemnities and hold harmless agreements and that the title policy may be subject to additional exceptions other than the permitted exceptions provided in the Contract in the event closing documents are not or cannot be timely recorded by the recorder's office.

OPTIONAL (INITIAL IF APPLICABLE)

SELLER BUYER

____/____ ____/____

Seller may cancel this contract subject to the payment of a termination fee to Buyer of \$_____, if due to a government imposed shutdown of Seller's place of employment Seller either: 1) loses Seller's job or 2) Seller's duties are reduced in scope and Seller as a result of its job change is unable to obtain a loan for the purchase of its new residence. As a condition of the exercise of this termination right Seller must provide written notice to buyer and provide a copy of material evidence showing its inability to obtain the loan to finance the purchase and return Buyer's earnest money deposit. "Seller" for purposes of this paragraph may mean in the case of a joint seller only one of the two parties.

If a deadline of the Contract falls on a weekend or Federal holiday, the date of the deadline shall be deemed to fall on the next business day. By signing below, Seller and Buyer each acknowledge that they have read, understand, accept and have received a copy of the Addendum.

Date _____

Date _____

Seller _____

Buyer _____

Seller _____

Buyer _____