

CORONAVIRUS ADDENDUM/AMENDMENT
(North Dakota Association of REALTORS®)

The following terms and conditions are hereby incorporated as an addendum to or, as applicable, as an amendment to, the Purchase Agreement, dated _____, 20____, (the "Agreement"), on property known as _____ ("Property"), in which _____ is referred to as Buyer and _____ is referred to as Seller.

From time to time, events overtake the ability of the parties to a contract to allocate the risk of nonperformance. Such events are often addressed by a "Force Majeure Clause" allowing a party to suspend or terminate performance when circumstances which the parties could not have reasonably anticipated, or which are beyond their control, make performance of the contract impossible or impracticable.

The current world-wide Coronavirus (COVID-19) pandemic has had unprecedented impacts on real estate transactions, including, but not limited to, travel restrictions, self-imposed and governmentally required isolations, and closures of both governmental and private offices required to fund, close and record real estate transactions.

Accordingly, in the event that compliance with performance deadlines under the Agreement, including but not limited to Closing, is not possible or is impracticable as a result of unforeseen circumstances related to the COVID-19, such as Buyer's or Seller's inability to travel to sign documents, quarantine or hospitalization of Seller or Buyer, delays in related government and business services (including for example delays in services provided by lenders, title/escrow companies, government offices, real estate brokers, inspectors, appraisers, and attorneys), or other unforeseen events, which are directly related to COVID-19, and which directly prevent either party from timely completing the scheduled Closing (hereinafter "Unforeseen Circumstances"), the parties agree as follows.

1. Upon notice by either Buyer or Seller of an event of Unforeseen Circumstances, the parties agree that each performance deadline, including Closing, which expires after the giving of such notice, shall be extended by _____ calendar days ("Extension Period") from the original expiration date, in order to accommodate the Unforeseen Circumstances. Unless the parties agree to an additional extension, the Agreement shall thereafter be deemed to be cancelled at 11:59 p.m. on the last day of the Extension Period, in which event the earnest money shall be returned to Buyer.
2. In all other respects, the terms and conditions of the Agreement shall remain unchanged.
3. Other:

By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a copy of the Addendum.

Date _____

Date _____

Buyer _____

Seller _____

Buyer _____

Seller _____