

NEW HAMPSHIRE ASSOCIATION OF REALTORS®

COVID-19 ADDENDUM

The following terms and conditions are hereby incorporated in and made a part of or, as applicable, constitute an amendment to, the Purchase and Sales Agreement by and between \_\_\_\_\_ (“Buyer”) and \_\_\_\_\_ (“Seller”) dated \_\_\_\_\_ (the “Agreement”) on property known as \_\_\_\_\_ (“Property”).

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 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 it is not possible or practical to complete the closing by the closing date established in the Agreement as a result of unforeseen circumstances related to the COVID-19 virus, 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 companies, registries of deeds, or otherwise (hereinafter “Unforeseen Circumstances”) the Parties Agree as follows. All other provisions of the Agreement remain in full force and effect:

1. BUYER and SELLER agree to postpone the closing date by \_\_\_\_\_ Days to accommodate Unforeseen Circumstances, after which either Party may cancel the Agreement and BUYER’s deposit shall be returned to BUYER in accordance with RSA 331-A:13.
2. \_\_\_\_\_ If checked: BUYER and SELLER agree notwithstanding that BUYER may have removed their loan contingency, if BUYER’s inability to fund their loan and close on the Property is due to Buyer’s loss of income from COVID-19 related issues, then either Party may cancel the Agreement and BUYER’s deposit shall be returned to BUYER in accordance with RSA 331-A:13.
3. \_\_\_\_\_ If checked: BUYER and SELLER agree to mutually cancel the Agreement and BUYER’s deposit shall be returned to BUYER in accordance with RSA 331-A:13.
4. Other:

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

Buyer \_\_\_\_\_

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Seller \_\_\_\_\_

Seller \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_