

ADDENDUM TO CONTRACT

This Addendum to the Contract for Sale and Purchase dated «=EffectiveDate» (“Contract”) is incorporated into the Contract between:

Buyer: «=borrower_name»
Seller: «=seller_name»
Property: «=property_address_inline»

In the event of inconsistencies between this Addendum and any prior Addenda and the Contract, the provisions contained in this Addendum shall prevail.

1. **EXTENSION.** Buyer and Seller agree to extend the closing to on or before «=ExtensionDate», conditioned on the following:
2. **PRO-RATIONS.** Buyer and Seller agree that all pro-rations shall be as of «=ProrationDate».
3. **ADDITIONAL DEPOSIT.** Buyer agrees that in consideration of the extension, the Buyer shall upon execution of this addendum, immediately deposit an additional \$____.00 in Escrow.
4. **TRANSFER OF DEPOSIT.** Buyer and Seller agree, authorize, and direct «=ClosingAgent» (“Escrow Agent”) upon the execution of this addendum to immediately transfer the \$«=EMD_Amount» (“Escrow”) to JK Closing Attorneys, PLLC which Escrow shall be immediately transferred to the Seller and upon closing shall appear as a Seller Held Escrow Deposit. Buyer authorizes and directs JK Closing Attorneys, PLLC, subsequent escrow agent, to disburse the \$«=EMD_Amount» (“escrow deposit”) directly to the Seller.
5. **FINANCE CONTINGENCY.** Notwithstanding any other prior agreement, addendum and any other provision of the Contract, the Buyer and Seller agree that the Buyer(s) hereby continue(s) to waive their finance contingency in accordance with paragraph 8 of the Contract.
6. **RELEASE OF DEPOSIT.** Buyer and seller agree that if this transaction fails to close and fund by **5PM on «=ExtensionDate»**, other than the fault of the Seller, then the Seller shall retain the already held deposit as liquidated damages and the Contract shall become null and void and shall have no further effect on either party and Buyer and Seller shall release each other of any and all liabilities whatsoever and Buyer shall **NOT** be entitled to any portion of the Escrow. No further releases or signatures shall be required in order to comply with this paragraph.

