

This form has been approved by the Colorado Bar Association for use by Real Estate Brokers in Colorado in accordance with any guidelines provided with this form. This form has NOT been approved by the Colorado Real Estate Commission. (COVID19-3-20)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

COVID-19 ADDENDUM

Date: _____
Seller: _____
Buyer: _____
Property Address: _____
Contract Date: _____
Delay Period: _____ days

This COVID-19 Addendum amends the terms of the Contract to Buy and Sell Real Estate dated as of the Contract Date and entered between the Buyer and the Seller ("Contract"). All terms of the Contract are incorporated herein by reference. If the box next to a provision is checked, the provision becomes part of the Contract.

- COVID-19 Shutdown Extension. In the event, due to COVID-19, a government entity (e.g.: Clerk and Recorder, etc.) or any third-party providing services or required information in connection with the Contract (e.g.: lender, appraiser, title company, surveyor, Owner's Association, etc.) ("Settlement Service Provider") closes its offices, suspends operations or otherwise prevents the Buyer and/or the Seller from timely performing under the Contract as originally contemplated, the outstanding Dates and Deadlines in Section 3.1. of the Contract, will each be extended by the Delay Period starting on the date the Buyer and/or Seller are once again able to perform. For example: If the Delay Period was fourteen (14) days and the Appraisal Deadline was scheduled for March 30, 2020, but the appraiser is unable to appraise the property due to a COVID-19 shutdown, the Appraisal Deadline, Appraisal Objection Deadline, Appraisal Resolution Deadline, Closing Date and any other deadline that has not passed in Section #3.1 would all be extended 14 days. The new Appraisal Deadline would be April 14, 2020. The parties understand that, for unforeseen reasons, there could be more than one Delay Period and that two or more Delay Periods might overlap. However, if Buyer and/or Seller is prevented from closing within _____ days from the original Closing Date due to governmental entities' and/or Settlement Service Providers' delays, this Contract terminates and, per Section 25.2 of the Contract, all Earnest Money will be returned to the Buyer. Nothing in this section prevents Buyer and Seller from mutually agreeing to amend or extend, in writing, any deadline or other provision in the Contract.

43 2. COVID-19 Quarantine Extension. In the event either Buyer or Seller is subject to a voluntary
44 quarantine, mandatory quarantine or shelter in place or equivalent order (“Quarantine” or
45 “Quarantined”) in accordance with Colorado or federal recommendations concerning COVID-19,
46 the then outstanding Dates and Deadlines in Section 3.1. of the Contract will be extended for the
47 Delay Period from the date the non-Quarantined party receives written notice from the
48 Quarantined party. For example: If the Delay Period was fourteen days (14) and the Closing Date
49 was scheduled for March 30, 2020, but the Buyer sends written notice that Buyer is in
50 Quarantine, then the Closing Date would be extended to April 13, 2020. Nothing in this provision
51 terminates or otherwise excuses a party's performance under the Contract as amended. If the
52 Quarantined party will not be able to perform the terms of the Contract in person (e.g.: attend
53 closing, etc.), the Quarantined party must make other accommodations (e.g.: power of attorney,
54 non-contact closing, etc.). Nothing in this section prevents Buyer and Seller from mutually
55 agreeing to amend or extend, in writing, any deadline or other provision in the Contract. By
56 signing below, both Buyer and Seller waive all confidentiality Buyer and Seller may have regarding
57 COVID-19.

58
59 All other terms and conditions of the Contract remain the same.
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61
62
63 **Seller:**

Buyer:

64
65
66 _____
67 Signature Date

Signature Date

68
69
70
71 _____
72 Signature Date

Signature Date