



NEW JERSEY REALTORS®
ADDENDUM REGARDING CORONAVIRUS

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This Addendum is attached to and made a part of the New Jersey REALTORS® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

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, if the Closing is not possible or practical as a result of unforeseen circumstances related to the 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 recording offices, municipal inspections, or otherwise ("Unforeseen Circumstances"), Buyer and Seller agree as follows:

- 1. Buyer or Seller may postpone the Closing by up to \_\_\_ days (if left blank, then 30 days) to accommodate Unforeseen Circumstances, after which either Buyer or Seller may cancel the Contract and Buyer's deposit shall be returned to Buyer.
2. [ ] If checked: If Buyer is unable to close on a loan and proceed to Closing because of Buyer's loss of income from COVID-19 related issues, notwithstanding that Buyer may have removed Buyer's loan contingency, then either Buyer or Seller may cancel the Contract and Buyer's deposit shall be returned to Buyer.
3. Other: \_\_\_\_\_

Blank lines for handwritten notes under item 3.

If the Contract is cancelled as provided in this Addendum, then neither Buyer nor Seller shall have any obligations or liability under the Contract with the exception of those that expressly survive cancellation.

Table with 4 columns: BUYER, Date, SELLER, Date. It contains four rows of signature lines for both parties.

