

Linda Gerchick, CCIM

CORONAVIRUS/COVID-19 ADDENDUM

Document:
March 2020



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- This is an addendum to the Contract dated _____ between the following parties:
MO/DA/YR
- Seller: PHX Property Development LLC, PHX PROPERTY DEVELOPMENT LLC
- Buyer: _____
- Premises: 9202-9208 N 6th Street, Phoenix, AZ 85020

5. The current world-wide Coronavirus / COVID-19 pandemic has impacted real estate transactions in many unique ways, including,
 6. but not limited to, travel restrictions, self-imposed and governmentally required quarantines and closures of both governmental and
 7. private offices required to fund, close and record real estate transactions. Because of the unprecedented nature of this pandemic,
 8. Buyer and Seller are hereby advised to seek appropriate counsel from insurance, legal, tax, and accounting professionals to better
 9. understand their rights and obligations.

10. **BUYER'S INITIALS REQUIRED:** _____ BUYER BUYER

11. **SELLER'S INITIALS REQUIRED:** ^{DS} LG SELLER ^{DS} LG SELLER

12. A variety of issues outside the control of Buyer and Seller may impact this real estate transaction and affect the parties'
 13. contractual performance. As a result, the following additional terms and conditions are hereby included as part of the Contract
 14. between Buyer and Seller for the above referenced Premises:

15. **Only those items checked are hereby included as part of the Contract. All other terms and conditions of the Contract remain
 16. unchanged.**

17. The date for Close of Escrow is hereby postponed and extended to _____ MONTH _____ DAY _____ YEAR

18. Notwithstanding any other provisions of this Contract, Buyer and Seller acknowledge the possibility that Buyer, Buyer's lender,
 19. Seller, Escrow Company or appropriate county recorder's office may become the subject of a voluntary or mandatory COVID-19 virus
 20. quarantine or closure prior to or at the time of Close of Escrow. Should such an event occur that results in a party's inability to perform
 21. on the Close of Escrow date, Buyer and Seller agree that the closing may be automatically extended by either party via written notice
 22. for a period of up to ten (10) days after such quarantine is over or closure order is lifted, unless the parties otherwise mutually agree
 23. in writing to further extend Close of Escrow.

24. Notwithstanding any other provisions of this Contract, Buyer and Seller acknowledge the possibility that Buyer, Buyer's lender,
 25. Seller, Escrow Company or appropriate county recorder's office may become the subject of a voluntary or mandatory COVID-19 virus
 26. quarantine or closure prior to or at the time of Close of Escrow. Should such an event occur that results in a party's inability to perform
 27. on the Close of Escrow date, Buyer and Seller agree that the closing may be automatically extended by either party via written notice
 28. for a period of up to ten (10) days after such quarantine is over or closure order is lifted. This delay shall not exceed thirty (30) days in
 29. total unless the parties otherwise mutually agree in writing to further extend Close of Escrow. Upon the expiration of any automatic or
 30. agreed extension, either party may terminate this Agreement in writing without any further liability to the other party, and the Earnest
 31. Money shall be released to Buyer.

32. Buyer and Seller agree to mutually cancel the Contract and the Earnest Money shall be released to Buyer.

^{DS} LG SELLER ^{DS} LG SELLER

<Initials

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BUYER	BUYER

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33. Additional Terms and Conditions:

34. _____

35. _____

36. _____

37. _____

38. _____

39. _____

40. The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges receipt of a copy hereof.

DocuSigned by:
Cathy Burguena 4/17/2022
 Seller Buyer MO/DA/YR

DocuSigned by:
Chad Burguena 4/17/2022
 Seller Buyer MO/DA/YR

42. _____
 Seller Buyer MO/DA/YR

_____ MO/DA/YR
 Seller Buyer MO/DA/YR

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR