SAMPLE ADDENDUM TO CONTRACT

ADDENDUM TO CONTRACT
ADDENDUM #______ DATED _____/_____/_____

ORIGINAL CONTRACT DATED _____/_____/______ BETWEEN THE FOLLOWING PARTIES:

BUYER: ____________________________________________________________
ADDRESS: ____________________________________________________________

SELLER: _____________________________________________________________
ADDRESS: _____________________________________________________________

DATE BUYER INITIATED THIS CONTRACT ADDENDUM # __________ IS _____/_____/_____

BUYER’S SIGNATURE INITIATING THIS ADDENDUM

I, _______________________________ (the Buyer), am seeking federal funds through the HOME program to assist me in acquiring your property. Please be informed of the following:

1) I _______________________________, do not have the right of eminent domain and, therefore, will not acquire the property that you (the Seller) have offered for sale if negotiations fail to result in an amicable agreement; and

2) The property you (the Seller) have for sale is estimated to have a fair market value of $________________.

3) Even though federal funds will be used in the acquisition of your property, you (the Seller), WILL NOT be entitled to any relocation benefits.

I understand that I, ___________________________________ (the Seller), having reviewed this Contract Addendum # ____________, have the right to accept or not accept this Contract Addendum # ___________.

ACCEPTANCE:

I understand the above comments in this Contract Addendum # __________ and wish to accept this Addendum # __________ to the contract. I do not wish to terminate the contract dated _______/_______/______ between myself (the Seller) and __________________________________ (the Buyer).

________________________________________________
SELLER’S SIGNATURE OF ACCEPTANCE

______/_______/_______
DATE OF ACCEPTANCE

TERMINATION:

I understand the above comments in this Contract Addendum and do not wish to accept this Addendum # __________ to the contract. I wish to terminate the contract dated _______/_______/______ between myself (the Seller) and __________________________________ (the Buyer).

___________________________________________________
SELLER’S SIGNATURE TERMINATING THE CONTRACT

________/_______/_______
DATE TERMINATED