

ADDENDUM TO PURCHASE AGREEMENT (ALASKA)



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Real Estate Addendum

This Addendum to Purchase Agreement ("Addendum") is a legally binding contract. If not understood, seek competent legal advice.

Effective Date:

1. PARTIES AND PROPERTY

This Addendum is entered into by and between:

Buyer(s):

(Hereinafter "Buyer")

and

Seller(s):

(Hereinafter "Seller")

Regarding the real property located at:

Property Address:

City:

, State: Alaska, Zip Code:

County/Borough:

Legal Description:

Parcel Number:

(Hereinafter the "Property")

2. REFERENCE TO ORIGINAL PURCHASE AGREEMENT

This Addendum modifies, supplements, or amends the Purchase and Sale Agreement between Buyer and Seller dated (the "Original Purchase Agreement") concerning the Property.

All terms and conditions of the Original Purchase Agreement not expressly modified by this Addendum shall remain in full force and effect.

3. MODIFICATION TERMS

3.1 Type of Change (Select all that apply)

Purchase Price Modification
Earnest Money Modification
Financing Modification
Contingency and Deadline Modification
Closing and Possession Modification
Repairs, Credits, or Other Agreed Changes
Other:

3.2 Purchase Price Modification

Not Applicable
The Purchase Price is modified as follows:

Previous Purchase Price: \$

New Purchase Price: \$

3.3 Earnest Money Modification

Not Applicable
The Earnest Money is modified as follows:

Previous Earnest Money Amount: \$

New Earnest Money Amount: \$

3.4 Financing Modification

Not Applicable
The financing terms are modified as follows:

Previous Financing Terms:

New Financing Terms:

Cash Purchase
Conventional Financing
FHA Financing
VA Financing
USDA Financing
Seller Financing
Other:

3.5 Contingency and Deadline Modification

Not Applicable

The following deadlines in the Original Purchase Agreement are modified:

New Inspection Deadline:

New Financing Deadline:

New Appraisal Deadline:

New Title Objection Deadline:

Other Deadline (Describe):

New Date:

3.6 Closing and Possession Modification

Not Applicable

The Closing Date and/or Possession terms are modified as follows:

New Closing Date:

Possession shall be delivered to Buyer:

At Closing

After Closing on the following date:

3.7 Repairs, Credits, or Other Agreed Changes

Not Applicable

The parties agree to the following:

Seller agrees to complete the repairs as described below.

Seller agrees to provide a credit to Buyer at Closing in the amount of \$.

Buyer accepts the Property in its current condition and waives any prior repair requests.

Other:

Description of agreed-upon repairs or other changes:

4. SUMMARY OF KEY REVISED TERMS

For convenience, the key revised terms are summarized as follows:

New Purchase Price: \$

New Closing Date:

Seller Credit at Closing: \$

Other:

5. CONFLICT AND CONTROL

In the event of any conflict, inconsistency, or ambiguity between the terms of this Addendum and the terms of the Original Purchase Agreement, the following shall apply:

The terms of this Addendum shall control and supersede the conflicting terms of the Original Purchase Agreement.

The terms of the Original Purchase Agreement shall control, except as expressly modified herein.

6. NOTICES

Any notice required or permitted under this Addendum shall be in writing and delivered to the parties at the addresses specified in the Original Purchase Agreement, or as otherwise directed in writing, via one of the following methods:

Personal Delivery

Certified Mail, Return Receipt Requested

Commercial Courier Service

Email to the following addresses:

Buyer Email:

Seller Email:

7. TIME AND DEADLINES

Time is of the essence for all dates and deadlines set forth or modified in this Addendum. All performance dates and deadlines shall expire at 11:59 p.m. Alaska Time on the specified date.

8. ALASKA-SPECIFIC PROVISIONS

The parties acknowledge their rights and obligations under Alaska law, including but not limited to the Alaska Residential Real Property Transfer Disclosure Act (AS 34.70) and the Alaska Uniform Electronic Transactions Act (AS 09.80).

9. ELECTRONIC SIGNATURES AND COUNTERPARTS

This Addendum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Addendum may be executed by electronic signature, which shall be considered as an original signature for all purposes.

10. ENTIRE AGREEMENT AS MODIFIED

The Original Purchase Agreement, as modified by this Addendum and any other addenda attached thereto, constitutes the entire agreement between the Buyer and Seller concerning the Property. There are no other representations, warranties, or agreements between the parties unless expressly set forth in writing and signed by the parties.

11. AUTHORITY OF SIGNATORIES

Each individual signing this Addendum represents and warrants that they have the full legal authority to bind the party on whose behalf they are signing.

12. GOVERNING LAW AND VENUE

This Addendum shall be governed by and construed in accordance with the laws of the State of Alaska. Any legal action or proceeding arising from this Addendum shall be brought in the appropriate court located in the State of Alaska.

ATTACHED ADDENDA AND DISCLOSURES

The following documents are attached to and made a part of this Addendum:

- Financing Addendum
- Inspection Resolution Addendum
- Property Disclosure Statement
- Repair Agreement
- Other:
- Other:

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date(s) written below.

BUYER:

BUYER SIGNATURE:

PRINTED NAME:

DATE:

BUYER INITIALS:

BUYER: 2

BUYER SIGNATURE:

PRINTED NAME:

DATE:

BUYER INITIALS:

SELLER:

SELLER SIGNATURE:

PRINTED NAME:

DATE:

SELLER INITIALS:

SELLER: 2

SELLER SIGNATURE:

PRINTED NAME:

DATE:

SELLER INITIALS:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT.** If you do not fully understand its terms, seek competent legal advice before signing.