

ADDENDUM TO PURCHASE AGREEMENT (ARKANSAS)

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

Purchase Agreement Addendum

Effective Date:

1. PARTIES AND PROPERTY

1.1. Buyer: The undersigned buyer(s), ("Buyer"):

Buyer Name:

Buyer Name:

1.2. Seller: The undersigned seller(s), ("Seller"):

Seller Name:

Seller Name:

1.3. Property: The real property ("Property") located at:

Property Address:

City:

County:

State: Arkansas

Zip Code:

Legal Description (if available):

Parcel Number (if available):

2. ORIGINAL PURCHASE AGREEMENT

2.1. This Addendum modifies, supplements, or amends the residential purchase agreement between Buyer and Seller dated _____ ("Original Purchase Agreement") for the sale and purchase of the Property.

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

3. PURPOSE OF ADDENDUM (SELECT ALL THAT APPLY)

The Original Purchase Agreement is hereby modified as follows:

- Purchase Price Modification (See Section 4)
- Earnest Money Modification (See Section 5)
- Financing Modification (See Section 6)
- Inspection or Contingency Modification (See Section 7)
- Repair / Credit Modification (See Section 8)
- Closing Date Modification (See Section 9)
- Possession Modification (See Section 10)
- Included / Excluded Property Modification (See Section 11)

Included / Excluded Property Modification (See Section 12)
Extension of Deadlines (See Section 12)
Other: (See Section 13)

4. PURCHASE PRICE MODIFICATION

4.1. Previous Purchase Price: \$ _____

4.2. New Purchase Price: \$ _____

5. EARNEST MONEY MODIFICATION

5.1. Previous Earnest Money: \$ _____

5.2. New Earnest Money: \$ _____

5.3. Additional Earnest Money of \$ _____ shall be delivered to the escrow agent on or before _____.

6. FINANCING MODIFICATION

6.1. Previous Financing Terms:

6.2. New Financing Terms:

6.3. The Buyer's purchase of the Property is now contingent upon the following financing type:

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

7. INSPECTION OR CONTINGENCY MODIFICATION

7.1. The inspection contingency period is hereby:

Extended to _____
Waived by Buyer
Other:

8. REPAIR / CREDIT MODIFICATION

Seller agrees to complete the repairs as specified in the attached list or as described below prior to the Closing Date.

Seller agrees to provide a credit to Buyer at closing in the amount of \$ _____ in lieu of repairs.

Buyer accepts the Property in its present condition and waives any and all requests for repairs.

Other:

Description of agreed changes, repairs, or other terms:

9. CLOSING DATE MODIFICATION

9.1. The Closing Date specified in the Original Purchase Agreement is changed from _____ to _____.

10. POSSESSION MODIFICATION

10.1. Possession of the Property shall be delivered to Buyer as follows:

Upon Closing and funding.

After Closing, on or before _____ at _____ AM/PM.

11. INCLUDED / EXCLUDED PROPERTY MODIFICATION

11.1. The following items are now included in the sale:

11.2. The following items are now excluded from the sale:

12. EXTENSION OF DEADLINES

The following deadlines in the Original Purchase Agreement are extended as follows:

12.1. Inspection Deadline:

12.2. Financing Deadline:

12.3. Appraisal Deadline:

12.4. Title Objection Deadline:

12.5. Other Deadline: _____ is extended to _____.

13. OTHER MODIFICATIONS

The following additional terms and conditions are made part of the Original Purchase Agreement:

14. KEY REVISED TERMS SUMMARY

14.1. New Purchase Price: \$ _____

14.2. New Closing Date:

14.3. Seller Credit (if any): \$ _____

14.4. New Financing Deadline:

14.5. New Inspection Deadline:

15. 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 terms of this Addendum shall control and govern.

The Original Purchase Agreement shall control except as expressly modified herein.

16. 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. Delivery shall be deemed effective when:

Personally delivered.

Sent by certified mail, return receipt requested.

Delivered by a recognized overnight courier service.

Sent by email to the following addresses:

Buyer Email:

Seller Email:

17. TIME AND DEADLINES

Time is of the essence with respect to all dates and deadlines set forth in this Addendum. All deadlines shall expire at 11:59 p.m. local time on the specified date unless otherwise noted.

18. STATE-SPECIFIC PROVISIONS (ARKANSAS)

This Addendum is subject to all applicable laws and regulations of the State of Arkansas.

19. 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. Electronic signatures shall be deemed original signatures for all purposes.

20. ENTIRE AGREEMENT AS MODIFIED

This Addendum, together with the Original Purchase Agreement, constitutes the entire agreement between the parties concerning the Property and supersedes all prior discussions, negotiations, and agreements.

21. AUTHORITY OF SIGNATORIES

Each person signing this Addendum represents and warrants that they have the full legal authority to bind the party for whom they are signing.

22. GOVERNING LAW AND VENUE

This Addendum shall be governed by and construed in accordance with the laws of the State of Arkansas. Any legal action arising from this Addendum shall be brought in the appropriate court in the county where the Property is located.

23. ATTACHMENTS

The following documents are attached hereto and incorporated herein:

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

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

BUYER:

BUYER SIGNATURE 1

BUYER PRINTED NAME 1

Buyer Signature:

Printed Name:

BUYER DATE 1

Date:

BUYER SIGNATURE 2

BUYER PRINTED NAME 2

Buyer Signature:

Printed Name:

BUYER DATE 2

Date:

SELLER:

SELLER SIGNATURE 1

SELLER PRINTED NAME 1

Seller Signature:

Printed Name:

SELLER DATE 1

Date:

SELLER SIGNATURE 2

SELLER PRINTED NAME 2

Seller Signature:

Printed Name:

SELLER DATE 2

Date:

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.

