

ADDENDUM TO PURCHASE AGREEMENT (VIRGINIA)

Legally Binding Contract — Seek Competent Legal Advice If Not Understood



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Addendum to Purchase Agreement (Virginia)

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

1. PARTIES AND PROPERTY

This Addendum is made and entered into on this date:
("Effective Date"), by and between the following parties:

1.1 Buyer: _____ ("Buyer")

1.2 Seller: _____ ("Seller")

1.3 Property: The real property which is the subject of the Original Purchase Agreement, located at:

Address:

County:

Legal Description:

Parcel ID:

("Property")

2. ORIGINAL AGREEMENT REFERENCE

This Addendum modifies, supplements, or amends the Purchase Agreement dated _____ ("Original Purchase Agreement") between Buyer and Seller for the purchase and sale of 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. TYPE OF CHANGE

The Original Purchase Agreement is modified as indicated below (check all that apply):

Purchase Price Modification

Earnest Money Modification

Financing Modification

Inspection or Contingency Modification

Repair / Credit Modification

Closing Date Modification

Possession Modification

Included / Excluded Property Modification

Extension of Deadlines

Other:

4. PURCHASE PRICE MODIFICATION

The purchase price is modified as follows:

Previous Purchase Price: \$

New Purchase Price: \$

5. EARNEST MONEY MODIFICATION

The earnest money is modified as follows:

Previous Earnest Money: \$

New Earnest Money: \$

6. FINANCING MODIFICATION

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:

7. CONTINGENCY AND DEADLINE MODIFICATION

The following deadlines are modified:

Inspection Deadline:

Financing Deadline:

Appraisal Deadline:

Title Objection Deadline:

Other Deadline:

Name:

Date:

8. CLOSING AND POSSESSION

The closing and possession terms are modified as follows:

New Closing Date:

Possession shall be delivered:

At Closing

After Closing, on or before Possession Date:

9. REPAIRS, CREDITS, OR OTHER AGREED CHANGES

The parties agree to the following:

Seller to make repairs as described below.

Seller to provide a credit to Buyer at closing in the amount of \$

Buyer accepts the Property in its present "as-is" condition without additional repairs.

Other:

Description of agreed changes, repairs, or other terms:

10. KEY REVISED TERMS SUMMARY

The key terms revised by this Addendum are summarized as follows:

11. ATTACHED ADDENDA/DISCLOSURES

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

Financing Addendum

Inspection Resolution Addendum

Virginia Residential Property Disclosure Statement

Repair Agreement

Lead-Based Paint Disclosure

Property Owners' Association (POA) / Condominium Disclosure Packet

Other:

12. GENERAL PROVISIONS

12.1 Conflict and Control: In the event of any conflict between the terms of this Addendum and the Original Purchase Agreement, the following shall apply:

The terms of this Addendum shall control.

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

12.2 Notices: Any notice required or permitted under this Addendum shall be in writing and delivered by one of the following methods:

Personal Delivery

Certified Mail, Return Receipt Requested

Courier Service

Email to the addresses specified in the Original Purchase Agreement.

12.3 Time is of the Essence: Time is of the essence for all deadlines and performance obligations set forth in this Addendum.

12.4 Virginia Specific Provisions: The parties acknowledge their rights and obligations under the Virginia Residential Property Disclosure Act. If the Property is subject to the Virginia Property Owners' Association Act or the Virginia Condominium Act, Seller represents that the required disclosure packet has been provided to the Buyer as required by law.

12.5 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 as valid and binding as original signatures.

12.6 Entire Agreement as Modified: The Original Purchase Agreement, as modified by this Addendum and any other attached addenda, constitutes the entire agreement between the parties and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

12.7 Authority of Signatories: Each signatory to this Addendum represents and warrants that they have the full authority to sign on behalf of the party for whom they are signing and to bind that party to the terms of this Addendum.

12.8 Governing Law: This Addendum shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the Effective Date.

BUYER:

BUYER SIGNATURE:

PRINTED NAME:

DATE:

BUYER INITIALS:

SELLER:

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.***