

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