

COVID-19 CLAUSE FOR CONTRACT TO BUY AND SELL REAL ESTATE

NOTICE: Wyoming REALTORS® counsel has approved the following clause for Wyoming REALTOR® Members to use in any of the Contract to Buy and Sell Real Estate form as an amendment during this volatile and everchanging times. This clause is NOT REQUIRED. The clause is provided to the Members to address known concerns that both Buyers and Sellers may or currently are having due to the potential transactional delays related to the Coronavirus (COVID-19) pandemic.

NEW CONTRACT

In the process of negotiations with new contracts, please consider adding the approved clause in Additional Provisions:

In the event of unforeseen circumstances related to the COVID-19 pandemic, such as Buyer's or Seller's inability to travel to sign documents, closings of or delays in related government and business services, including for example delays by or closing of lenders, title/escrow, county clerk's office or otherwise, the Parties hereto agree as follows with all other provisions of the Agreement remaining in full force and effect.

1. _____ Buyer and Seller agree to postpone closing date by up to _____ business days to accommodate the COVID-19 related delays.
2. _____ Buyer and Seller agree notwithstanding that Buyer may have removed their loan contingency, if Buyer's inability to fund their loan and close the transaction is due to Buyer's loss of income from COVID-19 related issues, then either Party may cancel the Agreement and Buyer's Earnest Money shall be returned to Buyer.
3. _____ All performance dates and deadlines set forth in the Agreement, except for the Closing Date, shall be automatically extended by _____ business days.
4. _____ Buyer and Seller agree to mutually cancel the Agreement and Buyer's deposit shall be returned to Buyer.

All or any combination of these clauses can be marked upon agreement of the parties.