

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.

EXISTING CONTRACT

This can be inserted into an Amendment to be made part of an existing contract. If you have not signed an agreement and are in negotiations, please consider the current climate and unknown future to set deadlines further in advance. The clause for amendments to existing Contract to Buy and Sell Real Estate is set forth below:

Buyer(s) and Seller(s) acknowledge and agree that the current Coronavirus (COVID-19) pandemic is affecting all real estate transactions in unprecedented and unpredictable ways. If complying with certain terms of this Agreement is not possible or practical as a result of unforeseen circumstances related to COVID-19, including, but in no way limited to: the declaration of the State or national emergency; voluntary or involuntary quarantines; business or government closures or limited services to combat COVID-19; travel restrictions that directly impact Seller's or Buyer's ability to perform under the Agreement; failure of inspectors, appraisers or lenders to complete necessary tasks due to COVID-19 restrictions or illness; or anything of the like causing Buyer or Seller to be unable to perform their obligations under the Agreement, Buyer and Seller agree as follows:

1. _____ All performance dates and deadlines set forth in the Agreement, except for the Closing Date, shall be automatically extended by _____ business days.
2. _____ The Closing Date as set forth in this Agreement shall be automatically extended by _____ business days.

Both or either of two clauses can be marked upon agreement of the parties.