



ADDENDUM TO CONTRACT REPAIR CREDIT FOLLOWING CLOSING

This Addendum is made this — day of —, 2023, and is incorporated into and shall be deemed to amend and supplement the agreement made by and between [Buyer's Full Name] , hereinafter referred to as the "Buyer", and [Seller's Full Name], hereinafter referred to as the "Seller", dated the — day of —, 2023 concerning the property known as [Property Address, City, State, ZIP].

Post-Closing Repair Credit

Subsequent to the closing of the sale of the aforementioned property and notwithstanding any other terms and conditions in the Agreement, the Seller agrees to provide the Buyer with a credit in the amount of [write amount in letters] (\$----) (the "Repair Credit"). This Repair Credit is to be provided as compensation for repairs or improvements the Buyer deems necessary to the property after purchase.

Purpose

This Promissory Note is executed in connection with the repair credits agreed upon by both parties for the property located at [Property Address].

Governing Law

This Promissory Note shall be governed by and construed in accordance with the laws of [State/Country].

Amendments

Any changes or modifications to this Promissory Note must be in writing and signed by both parties.

Binding Effect

This Promissory Note shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, and assigns.

Payment Terms

The Repair Credit shall be paid by the Seller to the Buyer within 6 days following the closing date via "certified check or bank transfer ACH".

Acknowledgment

The Buyer acknowledges and agrees that the Repair Credit is in full and final satisfaction of any and all claims that the Buyer may have related to repairs or conditions of the property as of the closing date. Following the payment of the Repair Credit, the Seller shall have no further obligations or liabilities with respect to such repairs or any other matter covered by this Addendum.

Entire Agreement

Except as specifically amended by this Addendum, all other terms and conditions of the Agreement remain unchanged and in full force and effect.

Seller

Date

Buyer

Date