

ONSITE PREVIEW ADDENDUM

Property: _____

Seller: _____

Buyer: _____

This Onsite Preview Addendum is attached to and made a part of the Offer to Purchase and Contract between Seller and Buyer for the Property (the "Contract").

Buyer and Seller acknowledge that Buyer's ability to conduct an onsite visual inspection or "preview" of the Property has been prohibited or impaired as a result of one or more so-called "Stay at Home" orders issued by local, state, and/or federal authorities. However, a limited Onsite Preview may be permitted once a sales contract is pending. The purpose of this Addendum is to allow the creation of this Contract and then give Buyer an agreed-upon period of time, in exchange for the payment of an agreed-upon fee, to conduct an onsite preview of the Property following the Effective Date of the Contract in order to determine whether Buyer will proceed with the Contract.

1. **Onsite Preview Rights.** Buyer and Seller agree that upon Buyer's delivery to Seller of the Onsite Preview Fee described in paragraph 2 of this Addendum, Buyer shall have the opportunity through 5:00 p.m. on _____ ("Onsite Preview Period"), **TIME BEING OF THE ESSENCE**, at an appointed time reasonably agreeable to the Seller, to physically preview the Property to determine if Buyer will proceed with the Contract, subject to applicable "Stay at Home" orders then in effect ("Onsite Preview Rights").

2. **Onsite Preview Fee.** In consideration for Buyer's Onsite Preview Rights, Buyer shall pay Seller a non-refundable fee in the amount of \$_____, payable by cash personal check official bank check wire transfer, or electronic transfer ("Onsite Preview Fee"). The Onsite Preview Fee shall be payable and delivered to Seller by the Effective Date of the Contract and shall be a credit to Buyer at Settlement. Seller shall have the right to terminate the Contract in accordance with the procedure set forth in paragraph 1(d) of the Contract if Buyer fails to timely deliver the Onsite Preview Fee.

3. **Notification of Decision Not to Proceed.** If Buyer decides NOT to proceed with the Contract, whether or not Buyer has exercised Buyer's Onsite Preview Rights, Buyer must notify Seller in writing of Buyer's decision not to proceed with the Contract prior to the end of the Onsite Preview Period, **TIME BEING OF THE ESSENCE** ("Notification of Decision Not to Proceed"). Upon Buyer's Notification of Decision Not to Proceed, the Contract will become NULL AND VOID, in which event Seller shall retain the Onsite Preview Fee and neither party will have any further rights or obligations under the Contract.

If Buyer fails to notify Seller in writing prior to the end of the Onsite Preview Period that Buyer has decided not to proceed with the Contract, Buyer and Seller acknowledge and understand that the Contract shall remain in full force and effect according to its terms, except as specifically modified by this Addendum.

4. **Delivery of Due Diligence Fee/Earnest Money Deposit.** Notwithstanding paragraph 1(d) of the Contract, if Buyer decides to proceed with the Contract, then:

- (a) the Due Diligence Fee shall be payable and delivered to Seller no later than the expiration of the Onsite Preview Period, and
(b) the Initial Earnest Money Deposit shall be payable and delivered to Escrow Agent EITHER upon the expiration of the Onsite Preview Period OR within five (5) days of the expiration of the Onsite Preview Period.

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IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: _____

Date: _____

Buyer: _____

Seller: _____

Date: _____

Date: _____

Buyer: _____

Seller: _____

Entity Buyer:

Entity Seller:

(Name of LLC/Corporation/Partnership/Trust/etc.)

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

By: _____

Name: _____

Name: _____

Print Name

Print Name

Title: _____

Title: _____

Date: _____

Date: _____

NOTICE TO SELLER OF BUYER'S DECISION NOT TO PROCEED WITH CONTRACT

NOTICE is hereby given to _____ (insert name of Seller) from Buyer under the Contract between them dated _____ that Buyer has decided NOT to proceed with the Contract.

Buyer: _____

Date: _____ Time: _____

Buyer: _____

Date: _____ Time: _____

Entity Buyer:

Date: _____ Time: _____

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

ACKNOWLEDGMENT OF RECEIPT OF ONSITE PREVIEW FEE

Seller: _____ (“Seller”)

Buyer: _____ (“Buyer”)

Property Address: _____ (“Property”)

LISTING AGENT ACKNOWLEDGMENT OF RECEIPT OF ONSITE PREVIEW FEE

The Onsite Preview Addendum to the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of an Onsite Preview Fee in the amount of \$_____, receipt of which Listing Agent hereby acknowledges.

Date _____

Firm: _____

By: _____
(Signature)

(Print name)

SELLER ACKNOWLEDGMENT OF RECEIPT OF ONSITE PREVIEW FEE

The Onsite Preview Addendum to the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of an Onsite Preview Fee in the amount of \$_____, receipt of which Seller hereby acknowledges.

Date _____

Seller: _____
(Signature)

Date _____

Seller: _____
(Signature)