



ADDENDUM TO PURCHASE AGREEMENT

Regarding Hail or Storm Damage



This Addendum is made a part of the Purchase Agreement dated the _____
between the undersigned Seller (s) and Purchaser (s) for the property located at: _____
_____.

Because the property ☐ may have / ☐ does have (check one) hail or storm damage; and the hail or storm damage may give rise to a claim or has given rise to a claim, or the damage has given rise to a claim for insurance coverage.

The Parties agree and state as follows: (check where appropriate):

- ☐ A claim has been filed with _____ Insurance Company. The amount of the deductible under such insurance policy is _____. The Seller(s) hereby assigns all proceeds, if any, to the Buyer(s) from such claim. The settlement, or written documentation from insurance company regarding assignment of proceeds, must be received at closing. Buyer(s) shall be credited the amount of insurance deductible at time of closing.
- ☐ Seller(s) has not made a claim for damage to the property. Seller(s) agrees to place a claim with his/her insurance carrier _____. If the damage claim has been confirmed, Buyer(s) shall be credited the amount of insurance deductible at closing. The Seller(s) agree to assign all proceeds, if any, to the Buyer(s) from such claim. The settlement, or written documentation from insurance company regarding assignment of proceeds, must be received at closing.
- ☐ Seller(s) does not have insurance with regard to the property.
- ☐ Seller(s) agree to credit the Buyer(s) \$_____ for repairs.
- ☐ Any proceeds from the insurance carrier, which are a result of hail or storm damage to the property, shall be the Seller(s). Buyer(s) shall not be entitled to any such proceeds.

Buyer Date

Buyer Date

Seller Date

Seller Date