



AGREEMENT TO AMEND CONTRACT/
NOTICE OF ASSIGNMENT

_____ (“Buyer”)
and _____ (“Seller”)
have entered into an (check one box below)

- Agreement for Purchase and Sale of Improved Real Property (Form 580-T), or
- Agreement for Purchase and Sale of Land (Form 580L-T)

(“Agreement”) with respect to the purchase and sale of the following property:

_____ (“Property”).

Buyer and Seller hereby agree that the Agreement is modified as follows (if the box is checked, the provision applies):

Section 1(b) of the Agreement is modified to change the Purchase Price from \$ _____ to \$ _____ which changes the amount due at closing in Section 1(b)(iii) to \$ _____.

Section 1(c) of the Agreement is hereby deleted and replaced with the following:

““**Closing**” shall mean the date of completion of the process detailed in Section 11 of this Agreement. Closing shall occur on or before _____ or _____.

The consideration for modification of the Closing shall be \$ _____ and shall be paid contemporaneously with the execution of this Agreement to Amend Contract.
(check only one of the below three boxes)

- Amounts paid pursuant to this provision shall be deposited with Escrow Agent, shall be treated as Earnest Money under the terms of the Agreement, shall be applicable to the Purchase Price and shall be refundable to Buyer in the event of a termination of the Agreement pursuant to Section 6(c) of the Agreement;
- Amounts paid pursuant to this provision **shall not be applicable** to the Purchase Price, shall be non-refundable and shall be paid directly to the Seller and become the property of Seller upon payment by Buyer.
- Amounts paid pursuant to this provision **shall be applicable** to the Purchase Price, shall be non-refundable and shall be paid directly to the Seller and become the property of Seller upon payment by Buyer.

Section 1(e) of the Agreement is hereby deleted and replaced with the following:

““**Examination Period**” shall mean the period beginning on the first day after the Contract Date and extending through 5:00pm (based upon time at the locale of the Property) on _____.
TIME IS OF THE ESSENCE AS TO THE EXAMINATION PERIOD.”

The consideration for modification of the Examination Period shall be \$ _____ and Shall be paid contemporaneously with the execution of this Agreement to Amend Contract.
(check only one of the below three boxes)



This form jointly approved by:
North Carolina Bar Association
North Carolina Association of REALTORS®, Inc.

STANDARD FORM 583-T
Revised 7/2022
© 7/2022

Buyer Initials _____ Seller Initials _____

- Amounts paid pursuant to this provision shall be deposited with Escrow Agent, shall be treated as Earnest Money under the terms of the Agreement, shall be applicable to the Purchase Price and shall be refundable to Buyer in the event of a termination of the Agreement pursuant to Section 6(c) of the Agreement;
- Amounts paid pursuant to this provision **shall not be applicable** to the Purchase Price, shall be non-refundable and shall be paid directly to the Seller and become the property of Seller upon payment by Buyer.
- Amounts paid pursuant to this provision **shall be applicable** to the Purchase Price, shall be non-refundable and shall be paid directly to the Seller and become the property of Seller upon payment by Buyer.

Notice of Assignment: Buyer hereby notifies Seller of the assignment of the Agreement, as permitted pursuant to Section 18 of the Agreement, to _____, a(n) _____ (insert status as individual or, if entity, State of formation and type of entity).

(NOTE: If the assignee of Buyer is an entity, in order to maintain a binding agreement, the entity listed as assignee of Buyer in this Notice of Assignment must be validly formed and in good standing with the Secretary of State in the State of formation of the assignee of Buyer entity.)

Except as modified herein, the Agreement remains enforceable in accordance with its tenor as originally set forth.

SELLERS UNDERTAKING SECTION 1031 EXCHANGES ARE ADVISED TO CONSULT WITH THEIR SECTION 1031 ADVISORS AS TO THE IMPACT AND EFFECT OF PAYMENTS MADE DIRECTLY TO SELLERS.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE 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.

BUYER:
Individual

SELLER:
Individual

Date: _____

Date: _____

Date: _____

Date: _____

Business Entity

Business Entity

(Name of Entity)
By: _____

(Name of Entity)
By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____