

-How to Correct an Executed Document

1. Making hand-written changes on the original document

1. Any time there is a hand-written change to any contractual document or disclosure, that change must be initialed by both parties.
2. When agency has not been elected on the purchase contract, it can be corrected on page 1, but will need initials by both parties. It may be better to correct agency with the CAR form AC [Agency Confirmation].
3. The parties can initial & sign where there are missing signatures or initials [i.e. RPA Paragraph 21 & 22.]
4. Do not wait till the end of the transaction to collect missing signatures or initials. These corrections must be done as soon as possible.

1. Make sure all dates [and possibly time stamps] are completed

1. Seller does not “date” by signature on page 10. Make sure you get this corrected as soon as possible and have Seller initial that he added the correct date.
2. Agent did not initial confirmation of Delivery & Acceptance. Make sure Agent initials, dates & puts time stamp as soon as possible.

2. Prepare an Addendum specifically addressing the correction(s) or changes in terms.

1. Obtain the wishes of the party or the information needed to change any terms in the Agreement or disclosure.
2. Draft an addendum specifically addressing the change in terms.
3. Make sure the addendum is an addendum to that specific document.
4. An Addendum to the Purchase Agreement needs to be sequential [Addendum #1, #2, etc.]
5. An Addendum to a disclosure may be labeled as an addendum to that disclosure [i.e. Addendum #TDS, Addendum #SPQ, etc.] and not an Addendum to the Purchase Agreement.
6. Obtain signatures from both Seller & Buyer.