

# CONTRACT ADDENDUM

Contract Reference: \_\_\_\_\_

Parties to the Addendum:

**Seller:** \_\_\_\_\_

**Buyer:** \_\_\_\_\_

## **Recitals:**

WHEREAS, the Parties entered into a certain Purchase and Sale Agreement (the “Agreement”) concerning the vessel described therein; AND WHEREAS, the Parties desire to amend and supplement certain terms of the Agreement as set forth in this Addendum;

## **1. Amendments to the Agreement**

The Agreement is hereby amended as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## **2. Effect of Addendum**

Except as expressly amended herein, all terms and conditions of the Agreement remain unmodified and in full force and effect.

## **3. No Waiver**

No failure or delay by either Party in exercising any right under this Addendum shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of such right or remedy.

## **4. Representations and Warranties**

Each Party represents and warrants that it has the full power, authority, and legal right to enter into and perform under this Addendum; and that this Addendum constitutes a legal, valid, and binding obligation enforceable against it.

## **5. Governing Law and Jurisdiction**

This Addendum shall be governed by and construed in accordance with the laws of the United States and the State specified in the Agreement. The Parties consent to exclusive jurisdiction and venue in the courts specified in the Agreement.

## **6. Counterparts; Electronic Signatures**

This Addendum may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. Signatures delivered by electronic means (e.g., PDF, facsimile) shall be deemed valid and binding.

## **7. Entire Agreement**

This Addendum, together with the Agreement, constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior discussions, agreements, or understandings of any kind.

## **8. Severability**

If any provision of this Addendum is held invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

**9. No Third-Party Beneficiaries**

Nothing in this Addendum shall be construed to confer any rights or remedies upon any person other than the Parties hereto and their permitted successors and assigns.

**10. Notices**

All notices required or permitted under this Addendum shall be given in the manner specified in the Agreement.

**11. Authority to Sign**

Each person signing this Addendum represents and warrants that they have the authority to bind the Party on whose behalf they are signing.

**12. Headings**

Headings are inserted for convenience only and shall not affect the interpretation of this Addendum.

**13. Further Assurances**

Each Party agrees to execute and deliver any further documents and to take any further actions reasonably necessary to effectuate the purposes of this Addendum.

**14. Binding Effect**

This Addendum shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

**15. No Modification Except in Writing**

No modification, amendment, or waiver of any provision of this Addendum shall be effective unless in writing and signed by both Parties.

**SELLER'S SIGNATURE**

**BUYER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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