



**NEW MEXICO ASSOCIATION OF REALTORS® — 2023
PURCHASE AGREEMENT – COMMERCIAL VACANT LAND**



PART I – BROKER DUTIES DISCLOSURE

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written document that have the potential to become an express written agreement, they must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following Broker duties to ALL buyers and sellers in this transaction, even if the Broker is not representing the buyer or the seller in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the Broker has in the transaction, including, but not limited to:
 - A. Any written Brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the Broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) and/or seller(s) in this transaction to whom the Broker(s) is/are directly providing real estate services, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. Timely presentation of and response to all written offers or counteroffers; and
 - B. Active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the Broker in the transaction is not providing the service, advice or assistance described in Para. 1 (A) or 1 (B) of this Subsection, the party must agree in writing that the Broker is not expected to provide such service, advice or assistance. The Broker shall disclose the existence of such agreement in writing to the other Brokers involved in the transaction.

2. Acknowledgement by the Broker that there may be matters related to the transaction that are outside the Broker’s knowledge or expertise and that the Broker will suggest that the party seek expert advice on these matters;
3. Advice to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the Brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the Broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal’s written consent or is required by law;
6. Written disclosure of Brokerage relationship options available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a Brokerage wherein the Brokerage agrees to exclusively represent as an agent the interests of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the Brokerage agrees to act as a facilitator in the real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** the non-fiduciary relationship created by law, wherein a Brokerage provides real estate services without entering an agency relationship.
7. Unless otherwise authorized in writing, a Broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. That the seller has previously indicated they will accept a sales price less than the asking or listed price;
 - B. That the seller will agree to financing terms other than those offered;
 - C. The seller’s motivations for selling/leasing; or
 - D. Any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a Broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. That the buyer has previously indicated they will pay a price greater than the price submitted in a written offer;
 - B. The buyer’s motivation for buying; or
 - C. Any other information the buyer has requested in writing remain confidential unless disclosure is required by law.

BUYER(S) AND SELLER(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW



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PART II – OTHER REQUIRED DISCLOSURES
Broker shall update these and all other required disclosures as needed.

BUYER’S BROKER DISCLOSURES:

1. **Brokerage Relationship.** _____ (“Buyer’s Broker”) is working with the Buyer as a:
 - Transaction Broker with without a written Buyer Broker Agreement.
 - Agent with a written Buyer Broker Agreement with Agency Addendum.
 - Transaction Broker without a written Buyer Broker Agreement, but with a Compensation Agreement.
2. **In-House Transaction: Buyer and Seller’s Consent to Dual Representation, NO Dual Agency created.**
 - Brokerage is representing both Buyer and Seller.
 - Buyer’s Broker is licensed under the same Qualifying Broker as Seller’s Broker.
 - Buyer’s Broker is also Seller’s Broker for the property in this Transaction. Broker has a written listing agreement with Seller as a Transaction Broker Agent. **Unless otherwise stated in another agreement between Buyer’s Broker and Buyer, Buyer understands that they are NOT OBLIGATED to consent to this dual representation and that they may obtain their own broker to represent them in this transaction.**

BUYER CONSENTS TO BUYER’S BROKER ALSO REPRESENTING THE SELLER IN THIS TRANSACTION YES or NO Buyer’s initials _____/_____.
3. **Dual Agency:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Agency has not been chosen by the Qualifying Broker; Designated Agency is a policy that discloses to a client that the Broker representing him/her as an agent is the client’s only representative in the Brokerage. When Designated Agency is *not* chosen, Dual Agency is created. Prior to writing or presenting this offer, Broker must obtain written consent from the parties to act as a Dual Agent (NMAR Form 1301 - Agency Agreement – Dual).
4. **Additional Disclosures:** If applicable, check box below.
 - Buyer’s Broker has an **OWNERSHIP INTEREST IN PROPERTY**
 - Buyer’s Broker has a **CONFLICT OF INTEREST** or **MATERIAL INTEREST** (business, personal or family)

_____ 1

_____ 1

 - Buyer’s Broker has engaged a **TRANSACTION COORDINATOR:**_____.

SELLER’S BROKER DISCLOSURES:

1. **Brokerage Relationship.** _____ (“Seller’s Broker”) is working with the Seller as a:
 - Transaction Broker with a written Listing Agreement.
 - Agent with a written Listing Agreement with Agency Addendum.
 - Transaction Broker without a written Listing Agreement, but with a Compensation Agreement.
2. **Additional Disclosures:** If applicable, check box below.
 - Seller’s Broker has an **OWNERSHIP INTEREST IN PROPERTY**
 - Seller’s Broker has a **CONFLICT OF INTEREST** or **MATERIAL INTEREST** (business, personal or family)

_____ 1

_____ 1

 - Seller’s Broker knows of **ADVERSE MATERIAL FACTS** about the Property and/or Transaction _____
 - Seller’s Broker has engaged a **TRANSACTION COORDINATOR:**_____.

¹ If more space is needed, attach NMAR Form 2100 – Broker Duties Supplemental Disclosure or other disclosure



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TRANSACTION COORDINATORS are licensed Brokers who have been engaged by the Broker as indicated above to assist the Broker in the processing of the transaction, which may include gathering information and paperwork, overseeing, and organizing contractual deadlines, communicating, and coordinating with lenders, title companies, inspectors, other Brokers, and the parties to the contract to facilitate the Closing of the transaction, and assembling the final transaction file for Closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1. ATTN TCs: USE NMAR FORM 2100 TO MAKE ANY DISCLOSURES REQUIRED BY BROKER DUTIES.**

- Buyer is a New Mexico Real Estate Broker Seller is a New Mexico Real Estate Broker
 Buyer is a party to another Buyer-Broker Agreement

BUYER(S)

SELLER(S)

Buyer Signature	Printed Name	Date	Time	Seller Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time	Seller Signature	Printed Name	Date	Time

**THE FOLLOWING IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.
BROKERS ARE NOT PARTIES TO THIS PURCHASE AGREEMENT.**

BUYER'S BROKER(S)

Buyer's Broker Name	Buyer's Broker's Qualifying Broker's Name and NMREC License No.		
Buyer's Brokerage Firm	Office Phone	Cell Phone	Email Address
Buyer's Brokerage Address	City	State	Zip Code
			Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

SELLER'S BROKER(S)

Seller's Broker Name	Seller's Broker's Qualifying Broker's Name and NMREC License No.		
Seller's Brokerage Firm	Office Phone	Cell Phone	Email Address
Seller's Brokerage Address	City	State	Zip Code
			Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®



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1. TERMS SUMMARY.

This Agreement includes:

- checkbox Addendum
checkbox Financing Addendum
checkbox Exhibit A Legal Description checkbox To be provided by Title Company
checkbox Other (Describe):

Offer Date:

Offer Expiration Date:

Buyer:

Seller:

Address:

Legal Description:

Purchase Price: \$

Earnest Money: \$

Inspection Period:

Closing Date:

Conveyance Documents:

- checkbox Deed checkbox General Warranty Deed checkbox Special Warranty Deed checkbox Quitclaim Deed checkbox Other:

Check all that apply:

- checkbox Assignment of Leases
checkbox Other (Describe):
checkbox Survey Type: checkbox ALTA checkbox Boundary checkbox Other(Describe):
checkbox Environmental Site Assessment: checkbox Phase I checkbox Phase II checkbox Other(Describe):

2. TITLE COMPANY:

Title Officer Name:

Phone: Facsimile:

Email:

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3. FINANCE CONTINGENCY

If checked, this Agreement is contingent upon Buyer obtaining financing on or before _____ and Financing Addendum (NMAR Form 3106 – Financing Addendum - Commercial) is attached if appropriate.

4. PROPERTY. Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price pursuant to the terms of this Purchase Agreement (“Agreement”). The parties agree that if the legal description of the Property in this Agreement is not accurate, this Agreement shall not be invalid and the legal description shall be revised in a manner acceptable to Buyer, Seller and Title Company. The Property includes all fixtures and permanent improvements, if they exist, located at the Property, paving and landscaping. The Property includes all of Seller’s interest in Existing Leases (as defined below), subleases, licenses, lease guaranties, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property. Service contracts, employment agreements, warranties and management agreements, to the extent they are assignable, will be included with the Property. **THIS AGREEMENT IS NOT TO BE USED FOR TRANSACTIONS INVOLVING AN ASSIGNMENT OF A GROUND LEASE. UNLESS SPECIFICALLY PROVIDED IN AN ADDENDUM TO THIS AGREEMENT, BUYER IS NOT PURCHASING ANY PERSONAL PROPERTY OF SELLER PURSUANT TO THIS AGREEMENT. (IN THE EVENT BUYER IS PURCHASING PERSONAL PROPERTY OF SELLER IN CONJUNCTION WITH PURCHASE OF THE PROPERTY, BUYER SHOULD CONSULT AN ATTORNEY REGARDING NECESSARY ADDITIONAL DOCUMENTATION.)**

5. DEFINITIONS. The following terms will have the following meanings:

- A. BROKER** includes Buyer’s and Seller’s brokers.
- B. DATE:** If a specific **DATE** is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that specific date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
- C. DATE OF ACCEPTANCE:** date this Agreement is fully executed and delivered.
- D. DAY(S):** determined on a “calendar day” basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year’s Day, Martin Luther King Jr.’s Birthday, President’s Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Columbus Day/Indigenous Peoples Day, Veteran’s Day, Thanksgiving Day and Christmas.
- E. DELIVER(ED):** by any method where there is evidence of delivery. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker represents both Buyer and Seller, in which case, delivery must be made to the Buyer or Seller, as applicable.
- F. DEADLINES:** any “deadline(s)” can be expressed either as a calendar date or as a number of days.
- G. ELECTRONIC/ELECTRONIC RECORD:** relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail; a record created, generated, sent, communicated, received or stored by electronic means..
- H. ELECTRONIC SIGNATURE:** an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
- I. EXPIRATION DATE:** means the date the party is revoking their offer or counteroffer. An offer is no longer capable of acceptance after it expires, consequently, if the party intends to accept the offer or counteroffer, it must be accepted before the Expiration Date. If a party intends to make a counteroffer, it does not need to be made by the Expiration Date because a counteroffer serves as both a rejection of the original offer (or counteroffer) AND as a new offer.
- J. MASCULINE:** includes the feminine.
- K. RESOLUTION:** a written agreement between the parties regarding how all Buyers’ objections shall be resolved.
- L. SINGULAR:** includes the plural.
- M. STANDARD EXCEPTIONS:** those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These exceptions are matters outside the Title Company’s search and special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.



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- 6. **EARNEST MONEY.** Within ____ days of the Date of Acceptance, Buyer shall deliver the Earnest Money to the Title Company, to be held in escrow pursuant to the terms of this Agreement. The Earnest Money shall be held in a federally insured Trust account selected by the Title Company. Subject to the provisions of this Agreement, the Earnest Money is to be applied toward the purchase of the Property at the Closing. Upon Title Company’s request, Buyer agrees to provide Title Company with its Federal Tax Identification Number. Notwithstanding any other provision in this Agreement, if Buyer fails to deposit the Earnest Money as required by this Agreement, this Agreement shall automatically terminate.

- 7. **DISCLOSURE AND DELIVERY OF INFORMATION.** Within ____ days of the Date of Acceptance, Seller shall provide to Buyer true, correct and complete copies, to the extent that they are in Seller’s control or possession, of the following: previously prepared environmental audits and inspections, physical inspection reports, maintenance information, warranties, service and other contracts, engineering reports, hydrology reports, drainage information, grading information, soils reports, topography information, utility reports and information, building plans and specifications, certificates of occupancy, plats, prior surveys, site plans, tax assessments and tax bills for the past two (2) years, utility bills, governmental and quasi-governmental notices, a schedule of all lawsuits (except suits initiated by Seller against tenants no longer occupying space at the Property) pending or threatened related to the Property (including a summary of relevant facts, status of the action, parties, court and attorneys involved), and such other information, notices, correspondence, agreements and other materials, if any, in Seller’s possession related to the Property.

- 8. **INSPECTION PERIOD.** Buyer shall have the period of time set forth above as the Inspection Period to review the Property. During the Inspection Period, Buyer shall review all of the information regarding the Property provided by Seller. In addition, during the Inspection Period, Buyer may perform such other inspections and review such other information as is desired by Buyer. Such inspections, unless otherwise specified in this Agreement, shall be at Buyer’s expense. Such inspections and reviews may include, but are not limited to, physical inspection of the Property, environmental inspection of the Property, soil inspection, review of governmental approvals and permits related to the Property, zoning, title, survey, leases, financial information related to the Property, service agreements, management contracts, and other documents related to the Property. Seller authorizes Buyer to request zoning and other similar certifications from applicable governmental and quasi-governmental authorities. Buyer agrees to not unreasonably disturb Seller’s tenants at the Property and to conduct all inspections and tests at times mutually acceptable to Buyer and Seller. Seller releases Buyer from all claims and liabilities arising out of such requests by Buyer, including but not limited to enforcement actions triggered by such requests. During the Inspection Period, Buyer is specifically entitled to review the following:
 - A. **PHYSICAL INSPECTION.** Buyer, at Buyer’s election and expense, may obtain a physical inspection, concerning the Property.
 - B. **TITLE.**
 - i. **Review of Title Documents.** Within ____ days of the Date of Acceptance, Seller shall order a title commitment (“Title Commitment”) from Title Company. Along with the Title Commitment, Title Company shall provide to Buyer copies of all documents listed as exceptions, a property tax search and copies of all plats related to the Property (collectively “Title Documents”). Buyer shall be entitled to review Title Documents during the Inspection Period.
 - ii. **Automatic Extension.**
 - a. If the Title Company, through no fault of Buyer or Seller, is unable to issue a Title Commitment at least five (5) days prior to the end of the Inspection Period, the Buyer shall be entitled to five (5) days from the date of receipt of the Title Documents to review and object to the Title Documents (“5-Day Review Period”) although the Inspection Period may have ended for all other purposes. The Closing Date shall be automatically extended if necessary to provide the Buyer with a 5-Day Review Period.
 - b. If the Title Company, through no fault of Buyer or Seller, is unable to issue a Title Commitment by the Closing Date, the Closing Date shall be automatically extended for ____ days, or if not otherwise indicated, up to **14 days** (“Automatic Extension”). If the Title Commitment is issued prior to the end of the Automatic Extension, Buyer shall be entitled to a 5-Day Review Period and the Closing Date shall be automatically extended if necessary to provide the Buyer with a 5-Day Review Period. If the Title Company is unable to issue a Title Commitment by the expiration of the Automatic Extension, either party may terminate this Agreement by delivering written notice to the other party and any Earnest Money delivered by Buyer shall be refunded to Buyer.



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- c. If an extension is necessary under this subparagraph 8(B)(ii), the parties agree to execute an Extension Agreement Addendum (NMAR Form 5104–Extension Agreement Addendum) that will reflect the new Closing Date, but in no event shall the failure of the parties to fully execute the Extension Agreement Addendum render an extension required under this subparagraph invalid.
 - d. If Buyer objects to the Title Documents during the 5-Day Review Period and Buyer agrees to Seller’s proposed cure provided to Buyer within five (5) days of receipt of Buyer’s objection(s), the Closing Date shall be extended, if necessary, consistent with the time period specified for Seller’s cure. If Buyer elects to terminate during the 5-Day Review Period, the Earnest Money, shall be delivered to Buyer. If Buyer does not object to the Title Documents in writing within the 5-Day Review Period, Buyer shall be deemed to have approved the Title Documents and the Earnest Money shall become non-refundable.
- C. SURVEY.** The survey of the Property of the type specified above shall be ordered by the party designated in Para. 17 of this Agreement. The survey shall be ordered as soon as practicable and, in any event, within ____ **days** of the Date of Acceptance. If an ALTA survey is designated, the survey shall be prepared consistent with the American Land Title Association/American College on Survey & Mapping standards for urban surveys, including the optional items on Table A as selected by the party obtaining the survey. If a boundary or other survey is to be obtained, such survey shall be prepared consistent with the Minimum Standards for Surveying in New Mexico. All surveys shall be certified to Seller, Buyer, Title Company and Buyer’s Lender, if any. The “Flood Zone” status of the Property shall be reflected on the survey.
- D. LEASES.** During the Inspection Periods, Buyer may review all leases, subleases, lease guaranties, licenses, concession Acceptances and other rental arrangements (collectively “Existing Leases”) affecting the Property. Prior to the Closing, Seller shall obtain an estoppel certificate (“Estoppel Certificate”) covering such matters and on a form mutually acceptable to Buyer and Seller from each tenant at the Property. Seller shall use its best efforts to obtain all Estoppel Certificates as soon as possible and in any event on or before the Closing Date. If any Estoppel Certificate cannot be obtained in a timely manner, Seller shall promptly deliver notice to Buyer of Seller’s failure to obtain such Estoppel Certificate; and, in such event, Buyer, within ____ **days** after notice is delivered, may terminate this Acceptance and have the Earnest Money, including accrued interest, delivered to Buyer.
- E. ENVIRONMENTAL SITE ASSESSMENT.** The Environmental Site Assessment of the Property shall be ordered by the party designated in Para. 17 at such party’s expense within ____ **days** of the Date of Acceptance. The site assessment of the Property shall be of the type specified above and shall be performed in a manner consistent with the standards created by American Society for Testing and Materials Standards.
- F. SOIL AND DRAINAGE INSPECTION.** Buyer, at Buyer’s election and expenses, may obtain soil and drainage inspections and tests concerning the Property.
- 9. BUYER’S ENTRY.** Buyer shall be responsible for all costs, expenses, liabilities and damages incurred by Seller as a result of Buyer’s entry onto the Property prior to the Closing. Buyer shall return the Property to the condition it was in prior to any entry, test and/or inspection by Buyer. All inspections and tests conducted by Buyer regarding the Property shall be promptly paid for by Buyer. Buyer indemnifies and agrees to defend Seller and the Property from any and all claims, liabilities, liens, losses, expenses (including reasonable attorneys’ fees and costs), and/or damages arising out of or related to any such entry, inspections and/or tests by Buyer, its agents, contractors and employees, in connection with this Agreement.
- 10. BUYER’S OBJECTION.** Prior to the end of the Inspection Period, Buyer may disapprove the Property and/or any item related to the Property **in writing**. In such event, Buyer, at Buyer’s election, may either terminate this Agreement or give notice to Seller requesting that Seller cure the items disapproved by Buyer. Seller shall have the obligation, at Seller’s expense, to satisfy and remove at or before the Closing all monetary encumbrances disapproved by Buyer. Regarding disapproval by Buyer of items other than monetary encumbrances, within ____ **days** of Buyer’s notice requesting Seller’s cure, Seller shall provide notice to Buyer of Seller’s proposed cure, if any, and the time period necessary for Seller to effectuate the cure. Upon receipt of the response from Seller, Buyer shall within ____ **days** elect to either terminate this Agreement or accept Seller’s proposed cure. If Buyer elects to terminate this Agreement, the Earnest Money, shall be delivered to Buyer. If Buyer agrees to Seller’s proposed cure, the Closing Date shall be extended, if necessary, consistent with the time period specified for Seller’s cure. If Buyer does not disapprove the Property in writing, Buyer shall be deemed to have approved the Property and the Earnest Money shall become non-refundable.



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- 11. SELLER’S REPRESENTATIONS.** Except as is expressly disclosed by Seller in accordance with Para. 7, Seller makes the following representations to Buyer based on Seller’s **current and actual knowledge** as of the Date of Acceptance and as of the Closing Date.
- A. Seller is the sole owner of the Property and has the full right, power, and authority to sell the Property to Buyer as provided in the Agreement.
 - B. There are no adverse soil, topography, hydrology, or drainage condition at the Property.
 - C. There are no hazardous materials, hazardous conditions, toxic substances, asbestos, or contaminated substances, including but not limited to asbestos, lead-based paint and/or PCB transformers at the Property.
 - D. No governmental or quasi-governmental entity has notified Seller of any action, contemplated action or issue relating to or impacting the Property.
 - E. The Property has never been used as a dump, landfill or other similar use and the Property has never had an above ground or an underground storage tank located on it.
 - F. All information and documents provided by Seller to Buyer regarding the Property are true, correct and complete. Notwithstanding the foregoing, Seller is not providing any representation or warranty to Buyer regarding the sufficiency, accuracy, completeness, or correctness of any information or report prepared by any party other than Seller. Seller does not provide any representation or warranty to Buyer concerning the skill or competency of any third party producing any such information.
 - G. There are no unpaid liens or assessments, or items which could result in a lien, related to the Property.
 - H. The Property is not subject to any historical Property designation and/or development limitation.
 - I. No person other than tenant(s) pursuant to existing leases have any right to possession of the Property.
 - J. No work has been performed which has not been paid for or which could give rise to any mechanic’s or materialmen’s lien being filed against the Property.
 - K. No lawsuit or other claim is pending or threatened against Seller and/or the Property.
 - L. No tenant or occupant of the Property is subject to any bankruptcy, receivership, probate or insolvency proceeding.
 - M. Seller is not subject to any bankruptcy, receivership, probate or insolvency proceeding.
 - N. Seller has not collected any rent or other monies related to the Property for any period after the Closing Date.
 - O. Seller will not violate or modify any existing lease or Other Agreement, or create any new lease or Other Agreement affecting the Property, without Buyer’s prior written approval.
 - P. Seller will not collect any rent or other monies related to the Property for any period after the Closing Date.

Seller's representations and warranties shall survive the Closing.

- 12. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS.** At the Closing, the following shall occur:
- A. **TAXES, ASSESSMENTS, UNPAID EXISTING IMPACT FEES.** Applicable real property taxes shall be prorated through the Closing Date, based upon the latest tax information available to Title Company. Seller shall pay all special assessments, standby charges, prorate charges and other similar charges and/or assessments existing as of the Closing.
 - B. **INSURANCE.** All insurance obtained by Seller will terminate on the Closing Date. Buyer is advised to obtain appropriate insurance related to the Property effective as of the Closing Date.
 - C. **RENT, SECURITY DEPOSITS, PRE-PAID LEASE PAYMENTS AND RELATED EXPENSES.** All rent and other similar monies, including but not limited to utilities, operating expenses and other “pass-through’s”, shall be prorated as of the Closing Date. The parties agree to promptly adjust between themselves outside of the escrow any rents received after the Closing Date. Seller shall pay to Buyer at Closing a pro-rated amount of all pre-paid rent and/or similar monies received by Seller on Existing Leases including, but not limited cell tower, billboard and wind turbine leases. All security deposits pursuant to Existing Leases shall be delivered to Buyer and paid for by Seller at the Closing.
 - D. **LOAN IMPOUNDS.** At the Closing, Seller shall assign to Buyer, and Buyer shall pay for all impounds or trust funds (including but not limited to insurance escrows, tax escrows, and replacement reserves), held by the lender regarding any loan being assumed by Buyer.
 - E. **OTHER CHARGES RELATED TO THE PROPERTY.** All other charges related to the Property, including but not limited to utility bills, service contracts, and management fees shall be paid by Seller through the Closing Date. All service contracts, management agreements and other contracts, unless specifically approved and assumed by Buyer in writing at the Closing, shall be terminated by Seller effective as of the Closing Date. Buyer shall pay for all



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fees incurred in conjunction with the assignment of any service contract, management agreement and/or other contract. Buyer shall be responsible for changing over to Buyer all utilities as of the Closing Date. Utility deposits, if any, shall be assigned to Buyer and be paid for by Buyer at the Closing. Title Company is hereby authorized to retain such monies out of the closing proceeds as are reasonably necessary to pay utility charges which could result in a municipal lien being filed against the Property for any period of time prior to the Closing Date.

13. MAINTENANCE AND MATERIAL CHANGE.

- A. Until the Possession Date, Seller shall maintain the Property and all aspects thereof including, but not limited to well and well equipment. Seller shall deliver the Property, and all other aspects thereof to Buyer in the same condition as of the Date of Acceptance.
- B. No Material Change, as hereinafter defined, shall have occurred before the Closing with respect to the Property that has not been approved in writing by Buyer. For purposes of this Agreement, “Material Change” shall mean a change in the status of a use, occupancy, tenants, financial condition or physical condition of the Property. In the event of a Material Change, Buyer, at Buyer’s election, may terminate this Agreement within **days** of receiving notice from Seller of such Material Change. If Buyer terminates this Agreement, the Earnest Money and all interest accrued thereon shall be returned to Buyer.

14. RISK OF LOSS. Prior to Funding Date, Seller shall bear the risk of fire or other casualty. In the event of loss, Seller shall provide Buyer written notification of the loss and indicate if insurance coverage is available for the loss within three (3) days from loss (“Seller’s Notification”). Buyer shall have the following options to be exercised within three (3) days from Seller’s Notification: Buyer may terminate this Agreement and receive a refund of all Earnest Money delivered; or Buyer may elect to delay their decision until they receive written notification from Seller of the amount of insurance proceeds available (“Insurance Notification”). In the event Buyer elects to first receive Insurance Notification, Seller shall work diligently with their insurance company to determine amount of coverage and Buyer shall have three (3) days from receipt of Insurance Notification to: 1) terminate this Agreement and receive a refund of all Earnest Money delivered, or 2) to close and receive an assignment of Seller’s portion of the insurance proceeds at Funding Date. If at any point Buyer fails to timely notify Seller of Buyer’s election, Buyer shall be deemed to have elected to proceed to Closing and receive an assignment of insurance proceeds, if any. The parties agree that the Closing date shall automatically be extended as necessary to allow Buyer time to exercise their rights under this paragraph.

15. CONDEMNATION. Promptly upon obtaining knowledge of any threatened or filed condemnation proceeding against all or any portion of the Property, Buyer and Seller will notify the other party of such proceeding. In such event, Buyer, in its sole discretion, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of condemnation proceeds from Seller or apply condemnation proceeds actually received by Seller as of the Closing to the Purchase Price.

16. CLOSING. The closing (“Closing”) shall occur on the Closing Date. All documents shall be delivered by the respective parties to Title Company to be held in escrow pending the Closing. Each document shall be duly executed and, if the document is to be recorded, duly acknowledged for the Closing.

- A. Unless stated otherwise in this Agreement, Seller shall deliver the following:
 - i. The Deed, of the type specified above, subject only to the title items not objected to by Buyer during the Inspection Period.
 - ii. An assignment of the Existing Leases.
 - iii. An affidavit executed by Seller providing that Seller is not a “foreign person” as established by Internal Revenue Code Section 1445 or successor statutes.
 - iv. Other applicable closing documents required or specified by this Agreement.
 - v. Closing statement prepared by Title Company for Seller.
- B. Unless stated otherwise in this Agreement for the Closing Buyer shall deliver the following:
 - i. The balance of the Purchase Price.
 - ii. Other applicable closing documents required or specified by this Agreement.
 - iii. Documents, if any, related to Buyer’s financing for the Property.
 - iv. Closing Statement prepared by Title Company for Buyer. As soon after the Closing as is reasonably practicable, Title company shall issue to Buyer a standard New Mexico Owner’s Title Insurance Policy, effective as of the Closing Date, in the amount of the Purchase Price, insuring title to the Property vested in Buyer, in a form consistent with the Title commitment, and subject only to exceptions not objected to by



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Buyer during the Inspection Period.

All documents shall be in a form mutually acceptable to Buyer and Seller. Prorations shall be handled at the Closing as set forth in this Agreement.

17. COSTS TO BE PAID. Buyer or Seller will pay the following marked items:

TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Closing Fee			
Pro-Rata Data Search			
Legal Document Preparation			
Special Assessment Search			
Buyer Recording Fees			
Seller Recording Fees			
Prior Title Policy Retrieval Fee			
Title Policy Cancellation Fee			
Document Processing Fee:			
Other:			
POLICY PREMIUMS			
Title Commitment			
Standard Owner's Policy			
Mortgagee's Policy			
Mortgagee's Policy Endorsements			
Other:			
Other:			
MISCELLANEOUS			
Survey (Para. 8C)			
Septic System Inspection (NMAR Form No. 2308)			
Well Inspection (NMAR Well Information Sheet No. 2307)			
Impact Fees			
Property (Condo) Owner Association Fees			
Environmental Site Assessment (Para. 8E)			
Other:			
Other:			
ESCROW / COLLECTION FEES			
Set up			
Periodic			
Close out			
Other:			
Other:			

18. POSSESSION. Possession of the Property (subject to the rights of tenants under the Existing Leases) and keys to the Property shall be delivered by Seller to Buyer at the Closing.

19. BROKER'S COMPENSATION.

A. Seller's Broker is a member of the Commercial Association of REALTORS® of New Mexico ("CARNM") and a member of CARNM's Commercial Information Exchange ("CIE"). The CIE is not a multiple listing service. Offers of cooperation or offers for compensation are not made or accepted through the CIE.



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Accordingly, agreements regarding compensation, fees and/or compensations paid to Buyer’s Broker are negotiated separately. It is the responsibility of the Buyer’s Broker to confirm in writing any compensation or other compensation that Seller’s Broker is authorized to provide, if any.

- B. Seller’s Broker to be paid per Listing Agreement; Buyer’s Broker(s) to be paid per offer of compensation made through Multiple Listing Service.
- C. Seller’s Broker to be paid at closing a compensation of _____% plus applicable New Mexico Gross Receipts Tax to be paid by _____. Buyer’s Broker to be paid at closing a sales compensation of _____ % plus applicable New Mexico Gross Receipts Tax to be paid by _____. Other instructions: _____.

20. FURTHER ACTION. Buyer and Seller agree to take such other and further action, and execute such additional documents, as are reasonably necessary to consummate the sale pursuant to this Agreement or which are reasonably required by the Title Company in conjunction with the Closing.

21. BACK UP OFFERS. Buyer agrees that until such time as Buyer has approved the condition of the Property or waived any contingency of Buyer set forth in this Agreement, Seller may solicit and/or accept back-up offers to purchase the Property.

22. ATTORNEY REVIEW. Buyer and Seller each acknowledge and agree that this Agreement is a legally binding document and that each party has had a full opportunity to have its respective attorney review, revise and negotiate this Agreement. Consequently, neither party shall be deemed to have had the responsibility of drafting this Agreement if this Agreement at any time is construed or interpreted.

23. DEFAULT, NOTICE AND OPPORTUNITY TO CURE. Time is of the essence. Except as otherwise noted herein, any default under this Agreement shall be treated as a material default, regardless of whether the party’s action or inaction is specifically classified as a default herein.

A. Deadline Defaults. In the event a party fails to perform by a specified deadline, the non-defaulting party shall provide written notice to the defaulting party of the nature and extent of the Deadline Default (“Notice”). NMAR Form 2112 - Notification of Deadline; Default and Opportunity to Cure. The defaulting party shall have **two (2) days** from receipt of the Notice to cure the Deadline Default (“Opportunity to Cure”). If after Notice and Opportunity to Cure, the defaulting party fails to cure the Deadline Default, the non-defaulting party may elect to cease further performance under this Agreement. In this event, the non-defaulting party may retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the Deadline Default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.

B. Other Defaults. The requirement to provide Notice and Opportunity to Cure only applies to defaults with specific deadlines for performance. For all other defaults, the non-defaulting party may elect to cease further performance under this Agreement without Notice and Opportunity to Cure and to retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.

24. FLOOD HAZARD ZONE. If the Property is located in an area, which is designated as a special flood hazard area, Buyer may be required to purchase flood insurance in order to obtain a loan secured by the Property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.

25. NOTICES. Any notice required or permitted to be given under this Agreement shall be in writing and delivered in accordance with Para. (5)(E).

26. IRS 1031 TAX-DEFERRED EXCHANGE. Buyer Seller intends to use this Property to accomplish a 1031 Tax-Deferred Exchange. The parties shall cooperate with one another in signing and completing any documents required. The non-exchanging party shall bear no additional expense. Notwithstanding any other provision of this Agreement, in the event of a 1031 Exchange, this Agreement shall be assignable to a Qualified Intermediary.



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- 27. SERVICE PROVIDER RECOMMENDATIONS.** If Broker(s) recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, attorney, accountant, home inspection company or home warranty company or any other person or entity to Seller or Buyer for any purpose, such recommendation shall be independently investigated and evaluated by Seller or Buyer, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker shall be based solely upon such independent investigation and evaluation.
- 28. HEIRS AND ASSIGNS.** This Agreement shall apply to, be binding upon and enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.
- 29. MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights under this Agreement in any manner provided by law. NMAR Form 5118 - Information Sheet - Mediation Information for Clients and Customers.
- 30. MULTIPLE BUYERS.** Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any Buyer should be unable to perform under this Agreement (due to death or incapacity) the remaining Buyer(s) shall continue to be obligated under this Agreement.
- 31. ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.
- 32. CONFIDENTIALITY.** Buyer and Seller agree that at all times after the Date of Acceptance and prior to the Closing, unless consented to in writing by the other party or required by law, no party shall issue a press release or other public disclosure concerning the pending sale of the Property. Buyer and Seller agree to notify their employees, agents, contractors and Broker(s) involved in the sale of this confidentiality provision. No memorandum or other document referencing this Agreement shall be recorded.
- 33. GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice-of-law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.
- 34. WAIVER.** No waiver or failure by any party to enforce any breach of this Agreement shall be considered to be a waiver of any subsequent breach, regardless of the time, nature or form of the subsequent breach. All waivers must be in writing to be effective.
- 35. CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties do do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.
- 36. ASSIGNMENT.** Buyer may may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein. In the event of a Buyer's Assignment, Buyer expressly acknowledges and agrees that notwithstanding language to the contrary in any assignment, Buyer shall remain liable under this Purchase Agreement and perform all of the condition and obligations in this Purchase Agreement.
- 37. FORCE MAJEURE.** Buyer or Seller shall not be required to perform any obligation under this Agreement or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God,



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unusual transportation delays, or wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods, including Closing Date, will be extended up to 10 days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than 30 days beyond Settlement/Signing Date, then either party may terminate this Agreement by delivering written notice to the other and any Earnest Money deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Agreement. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.

38. DISCLAIMERS. The Property is sold in its current condition including, but not limited to, the nature, location, amount, sufficiency or suitability of the following: current or future value; future income to be derived therefrom; current or future production; condition; size; location of utility lines; location of sewer and water lines; availability of utility services or the possibility of extending improvements (paving, sewer, water, utilities, access) to the Property; easements with which the Property is burdened or benefited; lot boundaries; adjacent property zoning; physical and legal access; soil conditions; permits, zoning, or code compliance; lot size or acreage; improvements or square footage of improvements; and water rights. **Broker has not investigated and is not responsible for the forgoing aspects of the Property, among which lot size, acreage, and square footage may have been approximated, but are not warranted as accurate.** Buyer shall have had full and fair opportunity to inspect and judge all aspects of the Property with professional assistance of Buyer’s choosing prior to settlement. Buyer and Seller acknowledge that Brokers’ only role in this transaction is to provide real estate advice to Broker’s respective client and/or customer and real estate information to the parties. For all other advice or information that may affect this transaction, including but not limited to financial and legal advice, the parties shall rely on other professionals.

39. REAL ESTATE BROKERS. The parties acknowledge that the Broker(s) are the procuring cause of this Agreement. The parties acknowledge that the specific relationship(s) of Buyer and Seller with such Broker(s) has been established pursuant to separate written agreement. This Agreement shall serve as an irrevocable instruction to Title Company to pay such real estate brokerage fee, including applicable Gross Receipts Tax thereon, to Broker(s) from the Closing. Other than Seller’s obligations to the Broker(s) as set forth above, Buyer and Seller represent to each other that they have had no dealings with any other broker, or agent, and that no person or entity, other than the Broker(s) has any claim for a fee or compensation in conjunction with the sale covered by this Agreement. Each party indemnifies and agrees to defend the other party from any and all costs and liabilities arising from any breach of any representation contained in this Paragraph.

40. AUTHORITY OF SIGNORS. If Buyer or Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Buyer or Seller for which they are signing.

41. ACCEPTANCE, ENTIRE AGREEMENT, ADDENDUMS IN WRITING. This offer is not considered accepted until fully executed by the Seller and delivered to the Buyer. Once fully executed and delivered, the parties have a legally binding contract. This Agreement, together with the following addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the Property, which are not expressly set forth herein. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions unless otherwise stated in a counteroffer or subsequent addendum.

THIS AGREEMENT MAY BE MODIFIED ONLY BY WRITTEN AGREEMENT OF THE PARTIES.

- Addendum to Purchase Agreement – Back Up Offer (NMAR Form 1530) Mortgage/Deed of Trust Addendum (NMAR Form 2507)
- Addendum No. _____ (NMAR Form 5101 or 2300)
- Buyer’s Closing & Funding Sale Contingency (NMAR Form 2503A) Real Estate Contract Addendum (NMAR Form 2402)
- Buyer’s Sale Contingency Addendum (NMAR Form 2503)
- Escalation Clause Addendum (NMAR Form 2111) Septic System Contingency Addendum (NMAR Form 5120A)
- Estimated Property Tax Levy Inspection and Objection Waiver Addendum (NMAR Form 5140)
- Other _____
- Other _____



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- 42. CAPTIONS AND DEFINED TERMS.** The headings and captions contained in this Agreement are for convenience and reference purposes only and shall not define, limit or otherwise affect the terms and conditions of this Agreement. Capitalized words shall have the definition specified in this Agreement, including the definitions set forth in the “Terms” Paragraph.
- 43. SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 44. COUNTERPARTS.** This agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.
- 45. FIRPTA.** The Foreign Investment in Real Property Tax Act of 1980 (“FIRPTA”) requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (“IRS”). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller’s non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to NMAR Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

NOTE: BOTH 1 AND 2 BELOW MUST APPLY TO QUALIFY AS AN EXCEPTION.

FIRPTA EXCEPTION (most common): **1)** The sales price of the property is not more than \$300,000; **AND 2)** Buyer will be using the property as Buyer’s primary residence (“Exception”).

- Buyer Warrants the Exception Applies Exception Does Not Apply

In the event the above Exception to FIRPTA does not apply, then prior to or at Closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303) **OR** a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold the applicable percentage of the amount realized from the sale of the Property for remittance to the IRS in accordance with IRS requirements.

- 46. DURATION.** If this Agreement is not fully executed by both Buyer and Seller on or before the Offer Expiration Date, the offer evidenced by this partially executed document shall be automatically withdrawn. In such event, all Earnest Money that already has been deposited with the Title Company, and all accrued interest, shall be delivered to Buyer.
- 47. EARNEST MONEY DISTRIBUTION.** Generally, title or escrow companies will not release Earnest Money without first receiving either an Earnest Money Distribution Agreement signed by all parties to this Agreement (NMAR Form 5105B – Earnest Money – Consent to Distribution) or a judgment from a court. If the parties cannot come to an agreement on how the Earnest Money shall be distributed, the Mediation Paragraph shall apply. If the parties cannot reach a resolution through mediation, and proceed to litigation, at the conclusion of litigation the court will issue a judgment apportioning Earnest Money. Also, the title or escrow company holding the Earnest Money has the option of filing an Interpleader Action, which will force Buyer and Seller into litigation. NMAR Form 2310 – Information Sheet - Earnest Money Dispute.
- 48. BUYER AND SELLER AUTHORIZATIONS.** Unless otherwise instructed in writing, with respect to the real estate transaction that is the subject of this Agreement, Seller and Buyer hereby authorize the following: the Title Company, Lender, Escrow Agent and their representatives to provide a copy of any and all loan estimates, Closing disclosures, other settlement statements and title documents to the Seller’s and Buyer’s respective Brokers; the Title Company to deliver any Title Company generated settlement statement(s), in its entirety (Seller and Buyer’s information) to both the Seller and Buyer and their respective Brokers; and their respective Broker to be present for the Closing.
- 49. SURVIVAL OF OBLIGATIONS.**
 - A. The following paragraphs shall survive Closing of the Property:** 1, 7, 8, 8(c), 13, 14, 17, 18, 26, 27, 28, 29, 30, 31, 33, 37, 41, 43, 45, 49, 50.



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B. Unless otherwise noted on the Termination Agreement or the Earnest Money Consent to Distribution, the following provisions and paragraphs shall survive termination of this Agreement: any provision requiring a party to pay for a document inspection, appraisal, or survey; Buyer’s obligation to deliver the entire inspection report in accordance with Para. ___ upon written request from Seller’ the requirement that the parties sign an Earnest Money Consent to Distribution in accordance with Para. ___; and Paragraphs: 6, 27, 28, 29, 30, 31, 33, 37, 41, 43, 47, 49, 50.

50. SIGNIFICANCE OF INITIALS. Initials signify that the Buyer and/or Seller has reviewed and understands the page or section; initials do not signify acceptance of the terms on the page or in the section. By their signature hereto, the parties represent that they have reviewed, understand, accept and agree to the terms contained in this Agreement.

51. EXPIRATION OF OFFER. This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer’s Broker on or before _____, at _____ □ a.m. □ p.m. Mountain Time. NOTE: UNTIL SELLER ACCEPTS THIS OFFER AND DELIVERS THE FULLY EXECUTED AGREEMENT, BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

ATTENTION BUYERS AND SELLERS

- OBLIGATIONS/RESPONSIBILITIES SET FORTH HEREIN. Unless otherwise noted on Cover Page II, the brokers involved in this sale are working as transaction brokers. This means, in part, that the obligations and responsibilities set forth in this Purchase Agreement are those of the parties to the Purchase Agreement and not of the brokers.
AVAILABILITY OF INSPECTORS. Buyers are encouraged to determine the availability of property and other inspectors the Buyer intends to engage PRIOR TO entering into this Agreement. Events may impact the availability of property and other inspectors and vendors needed to conduct inspections and/or repairs. The parties should be aware of this when setting deadlines for inspections and repairs and are expected to deviate from their primary selection(s) of inspectors and/or vendor(s) when necessary to meet the inspection and repair deadlines in this Agreement.
WIRE FRAUD ALERT
Criminals are hacking email accounts of real estate Brokers, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal.
The emails look legitimate, but they are not.
Buyer and Seller are advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number.
Buyer and Seller should NOT send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient.

OFFER BY BUYER

Buyer acknowledges that Buyer has read the entire Purchase Agreement and understands the provisions thereof.

Buyer Signature Printed Name Date Time

Buyer Signature Printed Name Date Time



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SELLER'S RESPONSE

SELLER ACKNOWLEDGES THAT SELLER HAS READ THIS ENTIRE AGREEMENT AND UNDERSTANDS THE PROVISIONS HEREOF. (SELLER SHOULD SELECT ONE):

ACCEPTANCE

SELLER ACCEPTS this Offer and **AGREES** to sell the Property for the price and on the terms and conditions specified in this Agreement. **IF SELLER IS ACCEPTING THIS OFFER, SELLER SHOULD INITIAL ALL PAGES AND SIGN BELOW.**

SELLER(S)

Seller Signature Printed Name Date Time

Seller Signature Printed Name Date Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

COUNTEROFFER

SELLER REJECTS and submits a **Counteroffer**. NMAR Form 5102 or NMAR 2111B

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTEROFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES AND INITIAL BELOW.

SELLER(S) _____

NOTIFICATION OF MULTIPLE OFFERS

SELLER REJECTS and submits a **Notification of Multiple Offers**. NMAR 5103 – Notification of Multiple Offers

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A NOTIFICATION OF MULTIPLE OFFERS, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY /ALL PAGES BUT SHOULD INITIAL BELOW.

SELLER(S) _____

REJECTION

SELLER REJECTS THIS OFFER.

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES BUT SHOULD INITIAL BELOW.

SELLER(S) _____