



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
BUYER BROKER COMPENSATION - THIRD PARTY BENEFICIARY



This Addendum is hereby incorporated into and made part of the Purchase Agreement dated _____ between _____ ("Buyer") and _____ ("Seller") and relating to the following Property:

Address (Street, City, State, Zip Code) _____

Legal Description or see metes and bounds description attached as Exhibit _____, _____ Count(ies), New Mexico.

1. **BUYER BROKERAGE:** _____
2. **BUYER BROKER:** _____
3. **QUALIFYING BROKER AND LICENSE NO.:** _____
4. **COMPENSATION.** Seller agrees to compensate the Buyer Brokerage stated in Para. 1 of this Addendum, compensation of _____ % of Purchase Price or \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGR"). Compensation shall be due and payable to the Buyer Brokerage upon the Closing and Funding of the Property as defined in the Purchase Agreement and Seller hereby authorizes title company/agent to disburse Compensation directly to Buyer's Brokerage upon Closing and Funding of the Property.
5. **THIRD PARTY BENEFICIARY.** Seller hereby agrees that the Buyer Brokerage is an intended third-party beneficiary to the Purchase Agreement between Seller and Buyer and Brokerage shall have the right to enforce the terms of this Addendum against Seller.
6. **INCORPORATION AND SURVIVAL.** All terms of the Purchase Agreement not specific to the transaction between Buyer and Seller shall be incorporated into this Addendum, including, but not limited to the following terms: Attorney Fees; Mediation; Severability; Consent to the Electronic Transmission of Documents and to the Use of Electronic Signatures; Heirs and Assigns; Governing Law and Venue; Multiple Buyers; Authority of Signors; Entire Agreement and Addendum in Writing. This Addendum shall survive Closing of the Property.
7. **ADDENDUM PROVISIONS CONTROL.** If there is any conflict between the provisions of the Purchase Agreement and/or any earlier dated Addendum and this Addendum, the provisions of this Addendum shall control. The remaining provisions of the Purchase Agreement and/or any previously dated Addendum shall remain in effect.

BUYER(S)

 Buyer Signature Printed Name Date Time

 Buyer Signature Printed Name Date Time

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

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