



Understanding and Using RANM Forms

8 Hours CE “Core Course Elective”

This course will focus on the students with a Professional, working knowledge of the RANM Forms, as well as required disclosures and forms that are likely to be used in the course of residential real estate

**One Stop Real Estate Education Services
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REALTOR'S® ASSOCIATION OF NEW MEXICO INFORMATION SHEETS AND NOTICES AND DISCLOSURES – 2018

- ☐ AFIDA Information Sheet (RANM Form 2304A)
- ☐ Broker Duties (RANM Form 1401)
- ☐ Clandestine Drug Laboratory Remediation Information Sheet (RANM Form 2306)
- ☐ Confirmation of Receipt of Lead Based Paint Pamphlet (Renovation) RANM Form 5117)
- ☐ Earnest Money Dispute Information Sheet (RANM Form 2310)
- ☐ Estimated Property Tax Levy Disclosure Information Sheet (RANM Form 3275)
- ☐ FIRPTA Information Sheet (RANM Form 2304)
- ☐ Homeowners' Association Disclosure Certificate (RANM Form 4700)
- ☐ HUD Notice: "For Your Protection: Get a Home Inspection" (Form 92564.CN)
- ☐ Lead-Based Paint Addendum to Purchase Agreement (RANM Form 5112)
- ☐ Lead-Based Paint Disclosure Before Lease (RANM Form 5113)
- ☐ Lead-Based Paint (LBP) Renovation Repair and Painting Information Sheet (RANM Form 2315)
- ☐ Limited Services Notice, Buyers Broker to Seller (RANM Form 1207)
- ☐ Manufactured Housing Information Sheet (RANM Form 2305)
- ☐ Mediation Information for Clients and Customers Information Sheet (RANM Form 5118)
- ☐ Mold Information Sheet (RANM Form 2309)
- ☐ Public Improvement District Disclosure (RANM Form 4550)
- ☐ Public Improvement District Information Sheet (RANM Form 4500)
- ☐ Options/Lease Purchase Information Sheet (RANM Form 6200)
- ☐ Recording Notice of the Homeowners' Association Act Information Sheet (RANM Form 4600)
- ☐ New Construction Information Sheet (RANM Form 2400)
- ☐ Seller Financing Under the Truth in Lending Act Information Sheet (RANM Form 2405)
- ☐ Septic System Contingency Addendum (RANM Form 5120A)
- ☐ Septic Systems Information Sheet (RANM Form 2308)
- ☐ Service-Member Civil Relief Act Information Sheet (RANM Form 6104)
- ☐ Short Sales Information Sheet (RANM Form 2107)
- ☐ Taos Association of REALTORS® Land Grant Disclosure Sheet (RANM Form 2320)
- ☐ Tenant's Rights in Event of Foreclosure Information Sheet (RANM Form 6120)
- ☐ Water Rights and Domestic Well Information Sheet (RANM Form 2307)

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REALTORS® ASSOCIATION OF NEW MEXICO LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



PART I – BROKERS DUTIES

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

Brokers owe the following broker duties to ALL prospective buyers, sellers, landlords (owners) and tenants.

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 potential conflict of interests 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 or relationship of a business, personal, or family nature that the broker has in 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 do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

In addition to the above duties, Brokers owe the following Broker Duties to the seller(s) to whom the broker is 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 offers or counter-offers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of 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 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 which include but are not limited to:
 - 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 a real estate transaction. Such agreements include buyer agency, seller agency, designated agency, and sub-agency agreements.
 - 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 a real estate transaction rather than as an exclusive agent for either party to the transaction.
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into 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(s) 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; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law.

SELLER(S): PLEASE ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



1. **EXCLUSIVE SERVICES.** THE UNDERSIGNED _____
("Seller") grants to the undersigned Brokerage Firm _____
("Brokerage"), the exclusive right to sell the real property described in Paragraph 3. Unless otherwise provided in an amendment hereto, Listing Broker ("Broker") shall act as Seller's Transaction Broker and **NOT as Seller's Agent**; therefore, Broker shall owe Seller the Broker Duties set forth on Cover Pages I, but shall **NOT** owe Seller fiduciary duties. It is the parties' intention to minimize the likelihood that Seller shall be held liable for the acts and omissions of the Broker and to eliminate the possibility that Broker is held liable to Seller under agency law.

The term "sale" and "sell" or any conjugation thereof shall include Seller's grant of an option to purchase the Property, an exchange of the Property and all other transfers of any interest in the Property. Broker shall not serve as a property manager under this agreement; if such a relationship is desired, such relationship must be established through a separate agreement between Seller and Broker.

2. **TERM.** The term of this Agreement shall begin on _____, _____ and terminate at 11:59 p.m. Mountain Time on _____, _____. If a property is under contract or the Seller is negotiating a written offer with a Buyer on the date this Agreement would otherwise terminate, the term shall automatically be extended through closing or other final disposition of the Property. The word "Term" as used in this Agreement shall include all extensions.

3. **PROPERTY.**

- A. _____
Address _____ City _____

Legal Description
Or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

- B. **TYPE:** ☐ RESIDENTIAL: ☐ Resale ☐ New Construction ☐ Site Built ☐ Manufactured Housing
☐ COMMERCIAL: ☐ Office ☐ Industrial ☐ Warehouse ☐ Specialty Retail ☐ Residential Investment
(Rental) ☐ Shopping Center ☐ VACANT LAND ☐ FARM AND RANCH ☐ OTHER _____

- C. **OTHER RIGHTS.** Unless otherwise provided herein, Seller shall convey to Buyer all existing wind, solar, water and mineral rights appurtenant to the Property. Is Seller aware of any wind, solar, water or mineral rights that have been severed from the Property ☐ Yes ☐ No If "Yes", explain _____

D. **FIXTURES, APPLIANCES, PERSONAL PROPERTY AND EXCLUSIONS.**

- i. **FIXTURES.** The Property shall include all Fixtures, free of all liens, including, but not limited to, the following Fixtures if such Fixture exists on the Property, unless otherwise excluded as stated in Paragraph 3(D)(iii). A Fixture is defined as an article which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property.

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- | | | |
|--|--|---|
| • Attached fireplace grate(s) & screen(s) | • Dishwasher(s) | • Security System(s) (if owned by Seller) |
| • Attached floor covering(s) | • Fire Alarm(s) (if owned by Seller) | • Smoke Alarm(s) (if owned by Seller) |
| • Attached mirror(s) | • Garbage disposal(s) | • Solar system(s) |
| • Attached outdoor lighting & fountain(s) | • Garage door opener(s) | • Sprinkler(s)/irrigation equipment |
| • Attached pot rack(s) | • Heating system(s) | • Storm window(s) & door(s) |
| • Attached window covering(s) & rod(s) | • Landscaping | • TV antenna(s) & satellite dish(es) |
| • Awning(s) | • Light fixture(s) | • Ventilating & air conditioning system(s) |
| • Built in/attached speaker(s) & subwoofer(s) | • Mailbox(es) | • Water conditioning/filtration /water softener/purification system(s) (if owned by Seller) |
| • Built-in Murphy bed(s) | • Outdoor plant(s) & tree(s) (other than those in moveable containers) | |
| • Ceiling fan(s) | • Oven(s) | |
| • Central vacuum, to include all hoses & attachments | • Pellet, wood-burning or gas stove(s) | |
| | • Built-In Range(s) | |
| | • Window/door screen(s) | |

ii. PERSONAL PROPERTY. The following existing personal property, if checked, shall remain with the Property. Personal Property is defined as a moveable article that is NOT affixed or attached to the Property.

- | | | |
|---|---|---|
| <input type="checkbox"/> All window covering(s) | <input type="checkbox"/> Microwave(s) | <input type="checkbox"/> Storage Shed(s) |
| <input type="checkbox"/> Audio component(s) | <input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s) | <input type="checkbox"/> TV(s) |
| <input type="checkbox"/> Decorative mirror(s) above bath vanities | <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Unattached fireplace grate(s) & screen(s) |
| <input type="checkbox"/> Dryer(s) | <input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable) | <input type="checkbox"/> Unattached outdoor fountain(s) & equipment |
| <input type="checkbox"/> Washer(s) | | <input type="checkbox"/> Unattached outdoor lighting |
| <input type="checkbox"/> Garage door remote(s) | | <input type="checkbox"/> Hot Tub(s) |
| <input type="checkbox"/> Freezer(s) | | |
| <input type="checkbox"/> Freestanding Range(s) | | |

Other: _____

Personal Property remaining with the Property as stated in Paragraph 3D(ii), shall be the actual personal property that is present as of the date the Buyer submits an offer to purchase the Property. Personal Property shall be transferred with no monetary value, free and clear of all liens and encumbrances.

iii. EXCLUSIONS. The following items are excluded from the sale: _____

IT IS THE SELLER'S RESPONSIBILITY TO ENSURE THAT THESE EXCLUSIONS ARE CONTAINED IN THE FINAL PURCHASE AGREEMENT.

4. THIS SECTION TO BE COMPLETED ONLY IF PROPERTY WILL NOT BE ENTERED INTO THE MULTIPLE LISTING SERVICE (MLS) WITHIN 48 HOURS OF THE BEGINNING TERM DATE SET FORTH IN PARAGRAPH 2. Check applicable provision.

A. ☐ Broker shall not market Property through the MLS.

B. ☐ Broker shall begin marketing the Property in the MLS within 48 hours of _____ (DATE) or _____.



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C. Seller acknowledges that Seller has been informed of the marketing benefits of the MLS and Seller hereby waives such marketing benefits as set forth in this Paragraph 4. NOTE: BROKER'S MLS MAY REQUIRE SELLER TO COMPLETE A WAIVER OF MLS BENEFITS. FOR MORE INFORMATION ON MLS BENEFITS, SEE RANM FORM 1820 - MLS INFORMATION SHEET. _____ Seller's Initials _____ Seller's Initials

5. **TERMS AND CONDITIONS.** The listing price shall be \$ _____
Other terms and conditions: _____

6. **BROKER OBLIGATIONS.** Broker shall use diligence in effecting the sale of the Property, to include the following:

- A. Assisting Seller in locating qualified Buyers;
- B. If requested, assisting potential Buyers in preparing offers and locating financing;
- C. Assisting Seller in monitoring pre-closing and closing procedures;
- D. If asked, disclosing whether offers were obtained by the Listing Broker, another Broker in the listing firm, or by a cooperating Broker; and
- E. Unless otherwise waived by Buyer, prior to accepting an Offer to Purchase; 1) requesting from the County Assessor the Estimated Property Tax Levy with respect to the Property, specifying the listed price as the value of the Property to be used in the estimate, and; 2) providing a copy of the Assessor's response in writing to the prospective Buyer(s) or the Buyer's Broker. If waived by Buyer, obtaining proof of waiver prior to accepting an Offer to Purchase from said Buyer.

7. **SELLER OBLIGATIONS.** Seller agrees to the following:

- A. To provide to Broker Firm all available data, records, and documents relating to the Property;
- B. To allow Broker or cooperating Brokers to show the Property at reasonable times and upon reasonable notice;
- C. To refer to Broker all inquiries relating to the sale/lease of the Property;
- D. To commit no act which might tend to obstruct Broker's performance under this Agreement;
- E. In the event of a sale, to provide all documents necessary to complete the sale; and
- F. That Seller ☐ will ☐ will not provide a Seller's Property Disclosure Statement. New Mexico law requires the Seller to disclose all known material defects in the Property.
- G. To inform Broker if Seller is or begins using any audio or video surveillance systems in/on the Property. Seller ☐ IS ☐ IS NOT using any audio or video surveillance in/on the Property. If applicable, type of surveillance ☐ audio ☐ video.

8. **OFFERS.**

- A. Broker shall NOT be required to submit to Seller **ORAL** offers to purchase or lease the property.
- B. If Seller enters into a written agreement for the sale or lease of the Property, unless that agreement is terminated, or the interest of the Buyer is forfeited, Broker ☐ shall ☐ shall not be required to submit additional offers to Seller.

9. **SELLER'S AUTHORIZATIONS:**

A. **AUDIO/VIDEO SURVEILLANCE.** In the event Seller is or begins using audio or video surveillance, Broker is authorized to notify other brokers and/or buyers of such use by any means appropriate as determined by Broker in Broker's sole discretion.

B. **USE OF LISTING CONTENT; INTELLECTUAL PROPERTY LICENSE**

i. If Seller(s) authorizes Broker to submit the Property's listing information to the MLS, Seller understands and agrees that all content relating to the Property provided by Seller to Broker, including, but not limited to photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements ("Seller Listing Content"), or any content otherwise obtained or produced by Broker in connection with this Agreement ("Broker Listing Content"), and any changes to the Seller Listing Content or the Broker Listing Content, may be filed with one or more MLSs and included in compilations of listings; and



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- ii. Seller(s) understand(s) and acknowledges that the MLS will disseminate the Property's listing information to all MLS Brokers who operate Internet web-sites, as well as on-line providers such as www.realtor.com, and that the information on those web-sites may generally be available to the public, further distributed, and reproduced; and
- iii. Seller hereby grants to Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any derivative works thereof. This non-exclusive license shall survive the termination of this Agreement.

C. BROKER CONSENT REQUIRED TO MODIFY.

The following Seller's authorizations serve as material inducement for formation of this agreement and may not be withdrawn without Broker's written consent. Seller's attempt at non-compliance with this provision constitutes interference with Broker's ability to perform under this Agreement and a material default of this Agreement, which entitles Broker to all remedies available through law and/or equity.

SELLER AUTHORIZES:

- | | YES | NO |
|---|--------------------------|--------------------------|
| i. MLS. Unless otherwise provided in Paragraph 4, Brokerage Firm to list the Property with the MULTIPLE LISTING SERVICE ("MLS"), or LISTING EXCHANGE (LEX), if any, of the local Board or Association of REALTORS®. Seller acknowledges that by placing the Property in the MLS, Broker is required to adhere to all MLS Rules and Regulations, which includes reporting the terms of the sale to the MLS; | <input type="checkbox"/> | <input type="checkbox"/> |
| ii. INTERNET. Broker to place Property and/or allow the MLS to place Property for display on the Internet. If seller does not want the Property to be displayed on the Internet, then Seller acknowledges that the listing will not appear on ANY Internet sites, including, www.realtor.com or the listing Broker's website and that consumers who conduct searches for listings on the Internet will not see information about the Property in response to their searches. With the exception of removal from other MLS participants' Internet websites, under NO circumstances shall Broker be responsible for removing the listing from Internet websites of online providers once Seller has authorized Broker and/or MLS to place Property on the Internet. | <input type="checkbox"/> | <input type="checkbox"/> |
| iii. SIGNAGE. Broker to place a "For Sale" sign on the Property, if not otherwise prohibited; | <input type="checkbox"/> | <input type="checkbox"/> |
| iv. LOCKBOX. Installation of a lockbox on the Property to show the Property. A lockbox is a locked container on the Property in which a key is placed. The lockbox may be opened by a key, combination, or programmer key, permitting access to the Property. Seller acknowledges that a lockbox and any other keys left with or available to Broker will permit access to the Property by Broker or any other broker, with or without potential purchasers or tenants even when Seller or occupant is absent. Seller further acknowledges that, from time to time, unauthorized persons may have gained access to properties using lockboxes. Seller acknowledges that neither the Brokerage, Broker, nor any Board or Association of REALTORS® is insuring Seller or occupant against theft, loss or vandalism resulting from any such access. Seller is responsible for taking such steps as may be necessary to secure and protect the Property and its contents during any time that a lockbox is being used. | <input type="checkbox"/> | <input type="checkbox"/> |
| v. KEYS. Broker to provide keys to other Brokers and Agents and other authorized personnel to show the Property and to permit access for marketing and inspections; | <input type="checkbox"/> | <input type="checkbox"/> |
| vi. PROPERTY INFORMATION. Broker to obtain information about the Property, such as utility bills, loan information, documents, surveys or ILR's, etc.; | <input type="checkbox"/> | <input type="checkbox"/> |
| vii. PHOTOGRAPHY. In accordance with state and federal law, Broker to take and/or contract with a third-party vendor to take photographs and/or video ("Images") of the Property, including aerial (drone) Images, and to use such Images to market the Property as Broker deems appropriate. | <input type="checkbox"/> | <input type="checkbox"/> |



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viii. OTHER: _____

☐ ☐

D. **NO BROKER CONSENT REQUIRED TO MODIFY.** Seller may modify Seller's authorization below at any time with written notice to Broker.

- i. **OFFERS.** Broker to divulge ☐ terms ☐ existence of offers on the Property in response to inquiries from buyers or cooperating brokers.
- ii. **PROPERTY ADDRESS; AVMS; BLOGGING.** THIS SECTION ONLY APPLIES IF SELLER HAS AUTHORIZED BROKER TO PLACE PROPERTY ON THE INTERNET. Upon written notice to Broker of any change in Seller's authorizations, Broker shall transmit the request to the MLS.

If Seller(s) authorizes Broker to submit the Property's listing information to the MLS in which Broker participates, some, but not necessarily all, web-sites to which the listing is disseminated may have features that either allow viewers to make comments about the Property that can be seen by others viewing the Property listing (blogging) or that provide a link to comments made by others about the Property. Additionally, those web-sites may include with the Property Listing an automated estimate of the market value of the Property or a link to the estimate.

- a. Seller(s) ☐ does ☐ does not want the address of the listed Property to be displayed on the Internet. If Seller(s) indicates that he/she does not want the Property address to be displayed on the Internet, then the Property will be disseminated via the Internet, but the Property address will not appear in conjunction with the listing.
- b. Seller(s) ☐ does ☐ does not want the viewers of the Property to have the capability to provide comments (blog) about the Property. If Seller(s) indicates that he/she does not want the blogging feature activated, then this feature will be disabled on all MLS participants' Internet web-sites. However, this feature may still appear on the Internet web-sites of other on-line providers that are not MLS participants.
- c. Seller(s) ☐ does ☐ does not want the site operator to allow/provide an automated estimate of the value of the Property (AVM) or a link to the same. If Seller(s) indicates that he/she does not want the AVM feature activated, then this feature will be disabled on all MLS participants' Internet web-sites. However, this feature may still appear on the Internet web-sites of other on-line providers that are not MLS participants.
- d. OTHER: _____

E. **REPORTING FALSE INFORMATION.** If Seller(s) believes that information about the Property appearing on another MLS participant's website is false, he/she should notify the listing Broker who shall bring the false information to the specific website operator, along with an explanation as to why the information is false. The website operator shall have the obligation under MLS Policy to remove any false information. Broker has limited, and in some cases no, ability to remove false information from non-MLS participants' website.

10. **TENANT OCCUPIED PROPERTY.** If Property is currently tenant-occupied, then Seller must obtain written consent from Tenant for the following and provide such consent to Broker: (Tenant's Consent – RANM Form 2110):

- A. To photograph/videograph the inside of the Property. If Seller is unable to obtain such authorization, from Tenant, Broker shall not photograph or videograph the inside of the Property; Broker shall only photograph / videograph the Property from the public street;
- B. To hold an "Open House" to allow prospective Buyers to inspect the Property. If Seller is unable to obtain such authorization, Broker shall not hold an "Open House" of the Property. **NOTE:** Tenant's grant of consent allowing Broker to hold an "Open House" does *not* obligate Broker to do so.

11. **COMPENSATION.**

- A. **SALE.** In the event of the following, Seller agrees to pay Brokerage Firm as compensation for sale of the Property:
_____ OF SALES PRICE ("Sales Commission") PLUS New Mexico Gross Receipts Tax ("GRT"). In accordance with New Mexico law, the GRT Rate shall be based on the location of the Property. **GRT Location Code** _____ (to be completed by Broker).



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- i. If during the term of this Agreement, the Property is sold through Seller or any other source; OR
- ii. If the sale of the Property is made by Seller within _____ days after the term of this Agreement (the “Protection Period”) to persons who were introduced to the Property during the term, PROVIDED HOWEVER, that Broker submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of the prospective buyers or their brokers. It shall not be necessary to provide the name(s) of any buyer who has made an offer to purchase the Property. Except as provided in Paragraph 11(B)(v), the Protection Period shall terminate upon Seller entering into a written exclusive listing agreement with another licensed real estate broker.

B. OTHER EVENTS. In the event of the following, Owner shall pay Broker a commission of _____ PLUS New Mexico GRT (“Transaction Commission”). For GRT Location Code, See Paragraph 11(A). If Transaction Commission is based on a percentage, the percentage shall be based on the Listing Price or other amount as set forth below.

- i. If during the term of this Agreement, Brokerage Firm, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at the price offered in this Agreement and on terms reasonable and customary for a sale of this type AND Seller refuses to contract with the potential Buyer: OR
 - ii. If during the term of this Agreement, Brokerage Firm, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at a price and on terms acceptable to Seller as evidenced by Seller’s acceptance of the buyer’s offer AND Seller defaults on the purchase agreement by refusing to close on the sale of the Property; commission shall be based on sales price as set forth in contract for sale signed by Owner; OR
 - iii. If during the term of this Agreement, the Property is made unmarketable by Seller’s voluntary act; OR
 - iv. If during the term of this Agreement, without consent of Broker, Property is withdrawn from sale; OR
 - v. If at ANY time, a Buyer who obtained an option to purchase during the term of this Agreement exercises that option; commission shall be based on sales price of Property. **This provision WILL CONTINUE TO APPLY even if Seller enters into a written exclusive listing agreement with another licensed real estate broker.**
- C. The commission shall be paid upon the earlier of the Closing or ten (10) calendar days after the occurrence of the event set forth in Paragraph 11(B).
- D. Notwithstanding the foregoing, upon forfeiture of Earnest Money by a prospective buyer, Broker shall be entitled to one-half the earnest money, not to exceed Broker’s compensation set forth above.

12. COOPERATION. Seller authorizes Listing Brokerage Firm to share compensation with a cooperating Brokerage Firm that procures a Buyer as follows: _____

13. COMPENSATION FOR LEASE. ☐ Does Apply ☐ Does Not Apply

A. Unless otherwise provided in Broker’s Property Management Agreement upon Seller, in the event Seller elects to lease the Property, Seller agrees to pay Brokerage Firm as compensation upon LEASE of Property: _____

PLUS New Mexico GRT upon the occurrence of any of the following. In accordance with New Mexico law, the GRT shall be based on the location of the Property. For GRT Location Code, See Paragraph 10(A).

- i. If during the term of this Agreement, the Property is leased through Broker. Seller or any other source; OR
- ii. The lease of the Property is made by Seller within _____ days after the term of this Agreement (the “Protection Period”) to person who are introduced to the Property during the term, PROVIDED HOWEVER, that Broker submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of prospective tenants or their brokers. It shall not be necessary to provide the name(s) of any buyer or tenant who has offered to buy or lease the Property. Except as provided in Paragraph 12(B) below, the Protection Period shall terminate upon Seller entering into a written exclusive listing or property management agreement with another licensed real estate broker to lease the Property.



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- B.** If Seller enters into a lease agreement during the term of this Agreement or the Protection Period, with respect to any holdovers or renewals of the lease, regardless of whether this Listing Agreement or the Protection Period has expired, Seller agrees to pay a compensation of _____. In the event this paragraph is left blank: the compensation shall be the lease compensation as set forth in Paragraph 12(A) above. This Paragraph 12(B) shall NOT terminate upon Seller entering into a written exclusive listing agreement with another licensed real estate broker.
- C.** Seller authorizes Listing Brokerage Firm to share compensation with a cooperating Brokerage Firm that procures a Tenant as follows: _____
- D.** Notwithstanding the foregoing, nothing herein creates a property management agreement with Seller and Broker assumes NO property management responsibilities.

14. SELLER WARRANTIES; REPRESENTATIONS; INDEMNIFICATION; RELEASE.

A. WARRANTIES.

- i.** **AUTHORITY:** Except as otherwise disclosed to Broker in writing, the person or persons designated as Seller above and in the signature block of this Agreement is owner of record of the Property and has the authority to enter into this Agreement.
- ii.** **INSURANCE:** Seller has and shall maintain insurance covering personal injury on and property damage to the Property and shall continue to do so during the Term of this Agreement and in the event the Property is or becomes vacant during the term of this Agreement, Seller shall notify Seller's casualty insurance company and obtain any endorsement necessary to maintain insurance coverage.
- iii.** **SELLER PROVIDED INFORMATION:** Seller has accurately disclosed to Broker all material latent defects and information concerning the Premises known to Seller, including, but not limited to, all material information relating to: connection to a public sewer system, septic tank or other sanitation system; the existence of any tax, judgment or other type of lien; past or present infestation by or treatment for wood-destroying pests or organisms; and past or present repair of the Property for damage resulting from wood-destroying pests or organisms. During the term of this Agreement, Seller agrees to continue disclosing to Broker all additional information of the type required by the preceding sentence promptly after Seller becomes aware of any such information.
- iv.** **INTELLECTUAL PROPERTY LICENSE.** Seller Listing Content, and the license granted to Broker for the Seller Listing Content, do not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller acknowledges and agrees that as between Seller and Broker, all Broker Listing Content is owned exclusively by Broker, and Seller has no right, title or interest in or to any Broker Listing Content.

B. REPRESENTATIONS.

- i.** Unless otherwise provided herein, there are no delinquencies or defaults under any Deed of Trust, Mortgage, or other Encumbrance on the Property and the Property is not subject to any current litigation:
Explain Delinquencies/Defaults: _____
- ii.** Is this a Short Sale? ☐ Yes ☐ No. If yes, attach RANM Form 2109 – Short Sale Addendum to Listing Agreement.
- iii.** During the ownership of the Property, has Seller declared bankruptcy? ☐ Yes ☐ No OR engaged in a loan modification? ☐ Yes ☐ No If yes to either, Seller should determine what, if any implications, such bankruptcy and/or loan modification may have on the sale of the Property.
- iv.** Is Seller receiving benefits from any employer, relocation company, or other entity that provides benefits to Seller when selling the Property ☐ Yes ☐ No. If yes, provide name _____
- v.** Does any person/entity have an Option or a Right of First Refusal ("RFR") to Purchase the Property?
☐ Yes ☐ No. If yes, provide a copy of the Option or RFR to Purchase.

- C. HOLD HARMLESS AND INDEMNIFICATION.** Seller shall hold harmless and indemnify Brokerage Firm and Broker from any liability or damages, including attorneys' fees, arising out of the following:



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



- i. incorrect or undisclosed information about the Property, which Seller knew or should have known;
- ii. claims for any personal injury to third-parties or damage to the personal property of third-parties occurring on the Property, provided such injury and/or damage is not due to Broker's own negligent, reckless or intentional actions. Such damages or claims to include costs and attorney's fees;
- iii. infringement of any copyright arising out of Broker's use of Seller Listing Content.

D. SELLER RELEASE. Provided the following damages, claims or liability do not arise from the intentional, reckless or negligent acts of Brokerage Firm, Broker or cooperating Broker, Seller agrees that neither Brokerage Firm, Broker, nor any cooperating Broker shall be liable for any damages or claims for any personal injury or damage to real or personal property caused by acts of third parties, including, but not limited to, vandalism and theft or to acts outside of the parties' control, including, but not limited to, acts of God and freezing water pipes. Broker shall not be responsible for maintenance of the Property unless otherwise agreed to in writing.

15. NON-DISCRIMINATION.

- A. RESIDENTIAL:** Seller understands that federal housing laws, the New Mexico Human Rights Act, and the New Mexico Real Estate Commission Regulations prohibit discrimination in the sale, rental, appraisal, financing, or advertising of housing or other property on the basis of race, color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin, or ancestry and in some circumstances, age.
- B. COMMERCIAL:** Seller understands that the New Mexico Human Rights Act prohibits discrimination in the sale or lease of any real property on the basis of race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap or spousal affiliation.

16. SERVICE PROVIDER RECOMMENDATIONS. If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, home inspection company or home warranty company or any other person or entity to Seller for any purpose, such recommendation shall be independently investigated and evaluated by Seller, 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.

17. FOREIGN SELLERS. The disposition of a U.S. Real Property interest by a Foreign Person is subject to the Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA") income tax withholding. FIRPTA applies if the Seller is a Foreign Person, Foreign Corporation or Partnership, or non-resident Alien, unless BOTH the purchase price is \$300,000 or less AND Buyer intends to use the Property as Buyer's primary residence. Federal law requires that if Seller is a Foreign Person, then Buyer must withhold a portion of the amount realized from the sale of the Property and remit it to the Internal Revenue Service (IRS) within twenty (20) days of Closing unless the Seller provides written confirmation from the IRS that Seller is not subject to withholding. Generally speaking, the "amount realized" is the sales/purchase price of the Real Estate. If Seller is Non-Foreign, the Seller must provide proof of Non-Foreign Status by fully executing the Affidavit of Non-Foreign Seller (RANM Form 2303) and delivering it to either the Buyer or to a Qualified Substitute. Under FIRPTA, if Seller is a Foreign Person and Buyer fails to withhold taxes, the Buyer may be held liable for the tax, in addition to other fines and penalties and the Buyer's Broker may be fined up to the amount of his commission. (See RANM Form 2304 – Information Sheet – FIRPTA)

18. FARMS AND RANCHES. The Agricultural Foreign Investment Disclosure Act ("AFIDA") requires disclosure of a transfer of interest in certain agricultural land (including farms and ranches) to or from a Foreign Person to the Farm Service Agency (FSA) within ninety (90) days of the transaction, on a form provided by the FSA. AFIDA does not apply to agricultural land if in the aggregate it is not more than ten (10) acres and if the gross annual receipts from sale of farm, ranch, farming or timber products do not exceed \$1,000.00. (See RANM 2304A – Information Sheet – AFIDA).

19. LEAD-BASED PAINT. Are there buildings on the Property that were built prior to 1978? ☐ Yes ☐ No If no, proceed to Paragraph 19.

- A. DISCLOSURE AND INFORMATION REQUIREMENTS:** If a residence on the Property was constructed before 1978, Seller MUST provide the following information to the Buyer. The Buyer should receive this information BEFORE making an offer on the Property. **Seller cannot legally accept Buyer's offer unless**



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



Buyer has received all of the following AND completed RANM Form 5112, Lead-Based Paint Addendum to the Purchase Agreement.

- i. The pamphlet titled, "Protect Your Family from Lead in Your Home";
- ii. Disclosure of known presence of lead-based paint and lead-based paint hazards;
- iii. A list and copies of all reports and records available to Seller pertaining to lead-based paint and lead-based hazards on the Property; and
- iv. A 10-day opportunity (or mutually agreed upon period) for the Buyer to conduct a risk assessment or inspection for the presence of lead-based paint hazards. Buyer may waive this opportunity (see RANM Form 5112).

B. REPAIRS AND RENOVATIONS; If the Property falls under the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), AND there have been renovations or repairs made to the Property that are governed by the Program, Seller ☐ will ☐ will not provide a Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum (RANM Form 5112A, Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum.) For definitions of properties and renovations covered by the Program refer to RANM Form 2315, Lead-Based Paint (LBP) Renovation, Repair and Painting Information Sheet.

20. PUBLIC IMPROVEMENT DISTRICT: Is the Property located in a Public Improvement District? ☐ Yes ☐ No
If yes, PER NEW MEXICO LAW, SELLER IS PROHIBITED FROM ACCEPTING AN OFFER TO PURCHASE UNTIL SELLER HAS PROVIDED SPECIFIC DISCLOSURES TO THE BUYER. See RANM Form 4550, Public Improvement District Disclosure and RANM Form 4500, Public Improvement District Information Sheet.

21. HOMEOWNERS'/CONDOMINIUM UNIT OWNERS' ASSOCIATION ("HOA/CUOA"): Is Property located in an HOA OR CUOA? ☐ Yes ☐ No If yes, Per New Mexico law, Seller is required to provide specific disclosures to the buyer. For HOAs, see RANM Form 4600, Homeowners' Association Information Sheet, RANM Form 4650, Seller's Disclosure of HOA Documents and RANM Form 4700 Homeowners' Disclosure Certificate. For CUOAs, see RANM Form 4600, Condominium Association Information Sheet and RANM Form 2302, Residential Re-Sale Condominium Addendum.

22. MEDIATION. If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties shall jointly appoint a mediator and shall share equally the costs of the mediation. If a mediator cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law. For more information, see RANM Form 5118 - Information Sheet - Mediation Information for Clients and Customers.

23. EXPERT ASSISTANCE. Broker advises Seller to obtain expert assistance regarding legal, tax, and accounting matters or matters relating to zoning, surveying, inspections, construction, hazardous materials, engineering, or other matters which are not within the expertise of Broker. Broker shall have no liability with respect to such matters.

24. 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. 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.

25. 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.



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



- 26. TIME IS OF THE ESSENCE.** Time is of the essence with respect to the parties' performance under this Agreement.
- 27. FORCE MAJEURE.** Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.
- 28. 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.
- 29. 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.
- 30. OTHER.** _____

- 31. ENTIRE AGREEMENT.** This Agreement together with the following addenda, and any exhibits referred to in this Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written with respect to the Property which are not expressly set forth herein. This Agreement may be varied only by a document signed by both parties.
- ☐ Agency Addendum ☐ Other: _____
☐ Short Sale Addendum ☐ Other: _____

The REALTORS® Association of New Mexico and the local board or association of REALTORS® do not fix, control, recommend, suggest or maintain compensation rates for services to be rendered by members, nor the division of Broker's compensation between Broker and cooperating Brokers in a transaction. The amount of compensation and the terms of the Agreement are not prescribed by law and are subject to negotiation.

THE LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL IS BY AND BETWEEN BROKERAGE FIRM,
_____, **AND** _____, **SELLER.**

SELLER

Seller Signature	If Entity, Title of Signatory	Date	Time
Seller Signature	If Entity, Title of Signatory	Date	Time
Seller Name (Print)	If Entity, Name of Signatory (Print)	Email Address	
Seller Address	City	State	Zip Code
Seller Home Phone	Business Phone	Cell Phone	Fax



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL – 2018



SELLER'S BROKER

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



**REALTORS® ASSOCIATION OF NEW MEXICO
FIRPTA - AFFIDAVIT -- NON-FOREIGN SELLER - 2018**

NOTICE TO SELLER: If you need any assistance to understand the Foreign Investment in Real Property Act and its application to you, please consult with your own tax advisor. Real estate Brokers are not permitted to give advice with respect to such matters.

Section 1445 of the Internal Revenue Code provides that a Buyer of United States real property must withhold tax if Seller is a foreign person. To inform Buyer that withholding of tax is not required upon the disposition of the Property described below, the undersigned Seller executes this Affidavit. Seller understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement may be punished by fine, imprisonment or both.

This Affidavit is executed in connection with the sale of the following Property:

Address _____ City _____ Zip Code _____

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

INDIVIDUAL SELLER

1. I am not a Foreign Person for purposes of United States income taxation.
2. My United States taxpayer identification number (Social Security Number) is: _____
3. My home address is: _____

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief, it is true, correct, and complete.

Name of Individual Seller _____

Signature _____

Date _____ Time _____

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**REALTORS® ASSOCIATION OF NEW MEXICO
FIRPTA - AFFIDAVIT -- NON-FOREIGN SELLER - 2018**

ENTITY SELLER

1. _____ ("Seller")
is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

2. Seller's United States employer identification number is _____

3. Seller's office address is _____

4. If a corporation, Seller's place of incorporation is _____
Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements in this Affidavit are true, correct, and complete, and that I have authority to sign this document on behalf of Seller.

Name of Entity _____

By _____

Its _____

Date _____ Time _____

Buyer or Qualified Substitute, as applicable, must retain this Affidavit and make it available to the Internal Revenue Service upon request.

NOTICE TO SELLER OR BUYER: An affidavit should be signed by each individual or entity seller to whom or to which it applies. Any questions relating to the legal sufficiency of this form, or to whether it applies to a particular transaction, or to the definition of any of the terms used, should be referred to a certified public accountant, attorney, or other professional tax advisor, or to the Internal Revenue Service.

Received by ☐ Buyer ☐ Qualified Substitute

Signature _____

Date _____

Time _____



REALTORS® ASSOCIATION OF NEW MEXICO
INFORMATION SHEET
ESTIMATED PROPERTY TAX LEVY DISCLOSURE – 2018

PURPOSE: The Property tax levied on a residential Property for the current year may be a misleading guide to property tax levies in the years following the sale of that Property. Therefore, New Mexico law provides that a prospective Buyer needs information regarding the Property tax obligation in the year following the Property's sale to properly judge the affordability of a contemplated purchase.

SELLER OR SELLER'S BROKER OBLIGATIONS: Prior to accepting an Offer to Purchase, the Property Seller or the Seller's Broker must request from the County Assessor of the county in which the Property at issue is located the Estimated Property Tax Levy with respect to the Property and provide a copy of the Assessor's response in writing to the prospective Buyer or Buyer's Broker.

BASIS FOR ESTIMATED PROPERTY TAX LEVY: The listed price shall be provided to the County Assessor and shall be used as the value of the Property for purposes of calculating the Estimated Property Tax Levy.

BUYER'S BROKER OBLIGATIONS: A Buyer's Broker must provide the Estimated Property Tax Levy to the prospective Buyer immediately upon receiving the estimate from the Seller or Seller's Broker and receive in writing the prospective Buyer's acknowledgment of receipt of the Estimated Property Tax Levy.

BUYER'S OPTION TO WAIVE RIGHT TO RECEIVE DISCLOSURE: The prospective Buyer may waive the disclosure requirements by signing a written document prior to the time the Offer to Purchase is to be made in which the Buyer acknowledges that the required Estimated Property Tax Levy is not readily available and waives disclosure of the Estimated Property Tax Levy.

COUNTY ASSESSOR'S OBLIGATIONS: Upon request, a County Assessor must furnish in writing an Estimated Property Tax Levy with respect to a residential Property in the County, calculated at a Property value specified by the requestor. The County Assessor must comply with the request by the close of business of the business day following the day the request is received. A County may satisfy this obligation through an internet site or other automated format that allows a user to print the requested Estimated Property Tax Levy.

USE OF ESTIMATE IN FUTURE VALUATIONS: A document associated with the request is not a public record or a valuation record. County Assessors are prohibited from using the information provided with a request, including the specified value, to assess the valuation of the Property. Neither the County nor any jurisdiction levying a tax against residential Property in the County is bound in any way by the estimate given.

CONTENTS OF DOCUMENT PROVIDED BY COUNTY ASSESSOR: The County Assessor's Estimated Property Tax Levy must contain the following: 1) the actual amount of Property tax levied for the Property for the current calendar year if the tax rates for the current year have been imposed or in all other cases, the amount

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**REALTORS® ASSOCIATION OF NEW MEXICO
INFORMATION SHEET
ESTIMATED PROPERTY TAX LEVY DISCLOSURE – 2018**

of Property tax levied with respect to the Property for the prior calendar year; 2) the Estimated Property Tax Levy for the calendar year following the year in which the transaction takes place; and 3) a disclaimer similar to the following.

"The Estimated Property Tax Levy is calculated using the stated price and estimates of the applicable tax rates. The County Assessor is required by law to value the Property at its current and correct value, which may differ from the listed price. Further the estimated tax rates may be higher or lower than those that will actually be imposed. Accordingly, the actual Property tax levied may be higher or lower than the estimated amount. New Mexico law requires your real estate Broker or agent to provide you an Estimate Property Tax Levy on the Property on which you have submitted or intend to submit an Offer to Purchase. All real estate Brokers and agents who have complied with these disclosure requirements shall be immune from liability arising from suit relating to the Estimated Property Tax Levy."

SELLER AND REAL ESTATE BROKER LIABILITY: All Property Sellers and real estate Brokers and agents who have complied with these provisions are immune from suit and liability arising from or relating to the Estimated Property Tax Levy.



**REALTORS® ASSOCIATION OF NEW MEXICO
COUNTY ASSESSOR'S PROPERTY TAX LEVY
REQUEST AND CERTIFICATE – 2018**

_____, Listing Broker, on behalf of _____ Seller
requests that the _____ County Tax Assessor furnish the following information for the list price of
\$ _____ in accordance with the New Mexico Estimated Property Tax Levy Disclosure with respect to the
following property:

Property Address _____
Parcel ID _____
Legal Description _____

New Mexico law requires that upon request, a County Assessor must furnish in writing an Estimated Property Tax Levy with respect to a residential Property in the County, calculated at a Property value specified by the requestor. The County Assessor must comply with the request by the close of business of the business day following the day the request is received. A County may satisfy this obligation through an internet site or other automated format that allows a user to print the requested Estimated Property Tax Levy.

REQUESTED BY:

Signature _____	Date _____	Time _____
Printed Name _____	Date _____	Time _____

PLEASE RETURN VIA FAX TO THE ABOVE BROKER AT: _____
Or via email to: _____

PROPERTY TAX LEVY CERTIFICATE
(To be completed by the County Assessor's Office)

The following items are required to be provided by the County Assessor:

Actual amount of Property tax levied for the current calendar year: \$ _____ (or if not available) the amount of
Property tax levied for the prior calendar year: \$ _____

The ESTIMATED Property Tax Levy for the year following the current tax year based upon the above list price:
\$ _____

The Estimated Property Tax Levy is calculated using the stated price and estimates of the applicable tax rates. The County Assessor is required by law to value the Property at its "current and correct" value, which may differ from the listed price. Further, the estimated tax rate may be higher or lower than those that will actually be imposed. Accordingly, the actual tax levy may be higher or lower than the estimated amount. New Mexico law requires your real estate Broker or agent to provide you an Estimated Property Tax Levy on the Property you have submitted or intended to submit an Offer to Purchase. All real estate Brokers and agents who have complied with these disclosure requirements shall be immune from suit and liability from suit relating to the Estimated Property Tax Levy.

County Tax Assessor Representative _____	Date _____	Time _____
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REALTORS® ASSOCIATION OF NEW MEXICO LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT - 2018

Federal law requires Seller to provide to Buyer all disclosures set forth in this Addendum AND to receive acknowledgment from Buyer that Buyer has received these disclosures PRIOR TO full execution of the Purchase Agreement. Further, Buyer shall not be obligated to purchase the Property unless Buyer has been provided an opportunity to inspect the Property as set forth in this Addendum.

This Disclosure and Acknowledgment will be attached as Addendum No. _____ to the Purchase Agreement between the Buyer and Seller, dated, _____, _____,
Relating to the following Property:

_____ Address _____ City _____ Zip Code _____

Legal Description _____

or see metes and bounds or other legal description attached as Exhibit _____,
County, New Mexico.

1. LEAD WARNING STATEMENT.

Every Buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. SELLER'S DISCLOSURE.

A. Presence of lead-based paint and/or lead-based paint hazards (initial (i) or (ii) below as applicable):

_____ i.) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

_____ ii.) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

B. Records and reports available to the Seller (initial (i) or (ii) below as applicable):

_____ i.) Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

_____ ii.) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

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REALTORS® ASSOCIATION OF NEW MEXICO
LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT – 2018

3. BUYER'S ACKNOWLEDGEMENT. (both A and B should be initialed):

_____ A. Buyer has received the Lead-Based Paint Warning Statement set forth in Paragraph 1 above, the Seller's Lead-Based Paint Disclosures referenced in Paragraph 2(A) and if applicable, the records and reports accompanying Seller's Disclosures referenced in Paragraph 2(B).

_____ B. Buyer has received the pamphlet "Protect Your Family from Lead in Your Home."

4. BUYER'S RIGHTS. (initial A or B below as applicable):

_____ A. Buyer has received a ten (10) day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

_____ B. Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

5. BROKER'S CERTIFICATION. (both A and B should be initialed):

Both the Seller's Broker and the Buyer's Broker (if compensated by the Seller or Seller's Broker) are considered the "agents" under the Regulations and are required to certify as follows and sign this form, regardless of their brokerage relationships. Therefore, both the Seller and Buyer's brokers should initial below UNLESS the Buyer's Broker is being compensated entirely by the Buyer.

_____ A. Agent has informed Seller of Seller's obligations under Sec. 42 U.S.C.A. 4852d to:

- _____
- 1) Provide Buyer with the federally approved pamphlet, "Protect Your Family from Lead in Your Home;"
 - 2) Complete this Lead-based Paint Addendum before giving it to Buyer;
 - 3) Disclose any known lead-based paint or lead-based paint hazards in the Property;
 - 4) Deliver to Buyer a list of and copies of all records and reports pertaining to lead-based paint and/or lead based paint hazards in the Property;
 - 5) Provide Buyer with a ten-day (10) period (or other period mutually agreed in writing by Buyer and Seller) to have the Property inspected;
 - 6) Retain a completed copy of this Addendum for at least three (3) years following the closing of the sale.

_____ B. Agent is aware of Agent's duty to ensure compliance with the requirements of Sec. 42 U.S.C.A. 4852d.

Warning

Provisions of this form are required by Federal Regulations and should not be revised.

Certification

Each of the following parties has reviewed the information above and certifies, to the best of his or her knowledge, that the information provided by that party is true and accurate.

REALTORS® ASSOCIATION OF NEW MEXICO
LEAD-BASED PAINT ADDENDUM TO PURCHASE AGREEMENT – 2018

SELLER

Seller Signature		Date	Time
Seller Signature		Date	Time
Seller Names (Print)			
Seller Address	City	State	Zip Code
Seller Home Phone	Business Phone	Fax	Email Address

BUYER

Buyer Signature		Date	Time
Buyer Signature		Date	Time
Buyer Names (Print)			
Buyer Address	City	State	Zip Code
Buyer Home Phone	Business Phone	Fax	Email Address

SELLER'S BROKER

Listing Firm			
By (Print)		Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®	
By (Signature)		Date	Time
Address	City	State	Zip Code
Business Phone	Fax	Email Address	

BUYER'S BROKER

Selling Firm			
By (Print)		Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®	
By (Signature)		Date	Time
Address	City	State	Zip Code
Business Phone	Fax	Email Address	



REALTORS® ASSOCIATION OF NEW MEXICO INFORMATION SHEET

LEAD-BASED PAINT (LBP) RENOVATION REPAIR AND PAINTING PROGRAM - 2018

THE LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING PROGRAM ("PROGRAM") GOVERNS RENOVATION ACTIVITIES IN BUILDINGS "TARGETED" BY THE PROGRAM. THE PROGRAM COVERS TRAINING AND CERTIFICATION OF RENOVATORS, PRE-RENOVATION NOTIFICATION REQUIREMENTS, WORK PRACTICE REQUIREMENTS BEFORE, DURING AND AFTER RENOVATIONS, POST-RENOVATION COMPLIANCE NOTIFICATION AND RECORD KEEPING. THIS INFORMATION SHEET SUMMARIZES SOME OF THE KEY COMPONENTS OF THE PROGRAM. IT IS NOT ALL INCLUSIVE AND SHOULD NOT BE RELIED UPON WHEN CONDUCTING ACTIVITIES GOVERNED BY THE PROGRAM. REFER TO www.epa.gov/lead FOR COMPLETE INFORMATION ON THE PROGRAM AND CONSULT YOUR ATTORNEY WITH QUESTIONS AND CONCERNS.

PERSONS TO WHOM THE PROGRAM APPLIES: Owners and Property Managers who *have renovations performed for compensation on properties "TARGETED" by the Program* and Contractors, such as painters, plumbers, carpenters and electricians *who perform renovations for compensation on properties "TARGETED" by the Program.*

PROPERTIES "TARGETED" BY THE PROGRAM: 1) Residential houses constructed prior to 1978; 2) Apartments or other multi-family housing units constructed prior to 1978; 3) Child-occupied facilities constructed prior to 1978, including schools and daycares, and, 4) Housing for the elderly and/or disabled constructed prior to 1978 **WHERE CHILDREN LESS THAN SIX (6) YEARS OF AGE RESIDE OR ARE EXPECTED TO RESIDE.**

DEFINITIONS: CHILD-OCCUPIED FACILITY is defined as a building or portion thereof that is visited regularly by the same child less than six (6) years of age, on at least two (2) different days per week when each day's visit lasts at least three (3) hours. Combined weekly visits must total at least six (6) hours and combined annual visits must total at least sixty (60) hours; HOUSING FOR THE ELDERLY refers to retirement communities or similar types of housing reserved for households composed of one or more persons 62 years of age or older at the time of initial occupancy; PRIOR TO 1978 means buildings for which a construction permit was obtained, or if no permit was obtained, buildings on which construction was started, before January 1, 1978; and RENOVATION is defined as any activity that disturbs painted surfaces including: most repairs (painting, plumbing and electrical work), remodeling, carpentry and maintenance activities, such as window replacement.

COMMON AREAS AND EXTERIOR SIDES: The Program applies to common areas and exteriors of "targeted" properties. In child-care facilities, the Program only applies to common areas routinely used by children less than six (6) years of age, such as restrooms and cafeterias and to exterior sides of the building that are immediately adjacent to the child-care facility or common areas used by children less than six (6) years of age.

PROPERTY NOT AFFECTED: 1) Buildings built in or after 1978 (See definition of "Prior to 1978"); 2) Housing for elderly or disabled persons built prior to 1978, **UNLESS CHILDREN UNDER SIX (6) YEARS OF AGE RESIDE OR ARE EXPECTED TO RESIDE THERE;** 3) Zero (0) Bedroom dwellings (Studio Apartments, Dormitories, Barracks, etc.); and, 4) Housing declared Lead-Free in writing by a Certified Inspector or Risk Assessor.

This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to whom RANM has granted prior written authorization. Distribution of RANM forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

REALTORS® ASSOCIATION OF NEW MEXICO INFORMATION SHEET

LEAD-BASED PAINT (LBP) RENOVATION REPAIR AND PAINTING PROGRAM - 2018

PRE-RENOVATION NOTICE REQUIREMENTS: Firms and renovators conducting renovations governed by the Program are required to provide notice to specific individuals prior to beginning renovations. Notice shall include the nature, location, start and end dates of renovations, and a copy of the prescribed Pamphlet entitled *"RENOVATE RIGHT: IMPORTANT LEAD HAZARD INFORMATION FOR FAMILIES, CHILD-CARE PROVIDERS AND SCHOOLS"* ("Pamphlet") or information on how to obtain a copy of the Pamphlet from the firm at no charge. The specific individuals entitled to Notice, time frames for providing Notice, and additional requirements of Notice are available at www.epa.gov/lead.

PRE- AND POST- RENOVATION REQUIREMENTS AND LEAD-SAFE WORK PRACTICES: Firms and renovators conducting renovation activities governed by the Program must follow specific lead-safe work practices during each phase of the renovation which include the following: 1) pre-renovation activities, including, but not limited to Notice (as discussed above) and site-area containment; 2) renovation activities, which include work-area containment of dust and debris and prohibition against the use of certain techniques, such as open flame burning; 3) post-renovation clean-up which includes the use of HEPA vacuums and a "white-glove" verification procedure; and 4) post-renovation compliance notification (as discussed below). Certified renovators will have received training in all of these areas, as well as in the record keeping requirements of the Program. Complete information on the requirements in each of these areas is available at www.epa.gov/lead.

POST-RENOVATION COMPLIANCE NOTIFICATION: Effective July 6, 2010, renovation firms are required to provide owners and occupants of buildings being renovated with a copy of records demonstrating compliance with the Program and work practice requirements. This information must be delivered along with the final invoice for the renovation, or within 30 days of the completion of the renovation, whichever is earlier. This notification can be accomplished through the use of EPA's "Sample Renovation Recordkeeping Checklist". Firms may also develop their own forms or checklists as long as they include all of the required information. This information should be provided in a short, easily read checklist or other form. For common area renovations, the renovation firm must provide the residents "of the affected housing units" with instructions on how to review or obtain this information from the renovation firm at no charge. These instructions must also be provided to parents/guardians of children attending child-care facilities where renovations have been performed. Additional information regarding the Compliance Notification are available at www.epa.gov/lead.

FIRM CERTIFICATION: Firms are required to be certified, to have all employees trained in the use of lead-safe work practices, and to implement lead-safe work practices that minimize occupants' exposure to lead-hazards. Firms must submit an "APPLICATIONS FOR FIRMS" to the Environmental Protection Agency (EPA), signed by the authorized agent of the firm and pay the correct fees. Renovators of the firm must be trained, and lead-safe work practices must be followed.

CERTIFIED FIRM RESPONSIBILITIES: 1) to ensure that all persons who perform activities that disturb painted surfaces on behalf of the firm are either certified renovators or have been trained by a certified renovator; 2) to ensure that a certified renovator is assigned to each renovation and performs all of the certified renovator responsibilities; 3) to ensure that all renovations performed by the firm are done so in accordance with the work practice standards of the Program; 4) to ensure pre-renovation education and post-renovation compliance notification requirements of the Program are performed; and 5) to ensure that the Program's record keeping requirements are met.

REALTORS® ASSOCIATION OF NEW MEXICO
INFORMATION SHEET

LEAD-BASED PAINT (LBP) RENOVATION REPAIR AND PAINTING PROGRAM - 2018

RENOVATOR CERTIFICATION: 1) Attended an eight (8) hour Renovation Training Course offered by an accredited provider, **and** 2) Received a completion certificate **OR** if the renovator had already completed a Lead Abatement Worker or Supervisor Course or a Model Renovation Training Course, attended a four (4) hour refresher course. Renovators must be re-certified every five (5) years. However, the certification of renovators who obtained their training prior to April 22, 2010 is valid until July 1, 2015.

RESPONSIBILITIES OF CERTIFIED RENOVATORS: 1) Must be in overall compliance with the Program requirements; 2) Must use test kits acceptable to EPA; 3) Must provide on-the-job training to workers; 4) Must be physically present at the work site when warning signs are being posted, while work-area containment is being established, and while work-area cleaning is being performed; 5) Must regularly direct work being performed by others to ensure overall compliance; 6) Must be available, either on-site or by telephone at all times renovations are being conducted; 7) Must have with them at all work sites, copies of their initial course completion certificate and their most recent refresher course completion certificate; 8) Must perform project cleaning verification; and 9) Must prepare required records.

EXCEPTIONS TO APPLICATION OF THE PROGRAM: 1) Owner-occupants performing renovations on their own homes; 2) Tenants performing work on their own rental units/homes **PROVIDED, HOWEVER, THE LANDLORD/OWNER DOES NOT REBATE ANY PORTION OF THE RENT OR OTHERWISE COMPENSATE THE TENANT FOR THE WORK;** 3) Abatement actions which permanently eliminate lead-based paint; 4) Emergency renovations which are defined as a sudden unexpected event that presents a safety hazard and/or risk of significant damage and include interim controls performed in response to an elevated blood lead level in a resident child. **THIS EXCEPTION DOES NOT APPLY TO CLEAN-UP OR RECORD KEEPING WHICH ARE STILL REQUIRED PER THE PROGRAM;** and 5) "Minor repairs and maintenance" which is defined as renovations affecting less than six (6) square feet inside and less than twenty (20) square feet outside. The minor repairs and maintenance exception never includes restricted work practices (e.g. open flame burning), nor does it include demolition of surface areas or window replacements unless windows and/or surfaces have been tested, and there has been a written determination from an inspector or risk assessor who used a spot test kit recognized by the EPA that components affected are lead-free. These test results must be disclosed to the owner and tenant. In determining square footage affected, individuals must add together the square footage of all work performed in a thirty (30) day period ("30-Day Rule").

PENALTIES AND COMPLIANCE: The penalty for violations is up to \$37,500 per violation/per day. The EPA's small business compliance policy applies to businesses with 100 or fewer employees. The Policy sets forth guidelines for the EPA to apply in reducing or waiving penalties for small businesses that come forward to disclose violations before the violations are identified by the EPA and that make a good faith effort to correct those violations.

FOR MORE INFORMATION: Visit www.epa.gov/lead to download versions of pamphlets and the Recordkeeping Checklist and to obtain the full text of the Program, interpretive guidance and detailed information on the Program requirements and the Small Business Compliance Policy.



REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



**THIS DISCLOSURE SHOULD BE COMPLETED BY THE SELLER,
NOT THE BROKER**

Seller states that the information contained in this Disclosure is correct to Seller's ACTUAL KNOWLEDGE as of the date set forth below. Any changes to the information provided in this Disclosure of which seller becomes aware will be disclosed by Seller to Buyer promptly after discovery. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or Unit itself, except as stated in Section L. Seller hereby authorizes Broker to deliver a copy of this Disclosure to any and all prospective buyers.

NOTE: If an item is not present at the Property or is not to be included in the sale, mark the "N/A" column. The Purchase Agreement, not this Disclosure form, determines whether an item is included in or excluded from the sale.

Date _____

Property Address _____ State _____ Zip Code _____

Seller's Name (Print) _____ Seller's Name (Print) _____

OCCUPANCY: Has the Seller ever occupied the Property? ☐ Yes ☐ No If the "Yes", provide the beginning and ending dates of occupancy: _____

Beginning Date

Ending Date

A	STRUCTURAL CONDITIONS Do any of the following conditions currently exist or is Seller aware of them ever existing:	YES	NO	DO NOT KNOW	IF "YES", EXPLAIN
1	Structural problems				
2	Moisture and/or water problems				
3	History of wood infestation, insects, pests, birds or tree root problems affecting the structure				
4	Damage due to hail, wind, fire or flood				
5	Cracks, heaving or settling problems				
6	Exterior wall or window problems				
7	Building code, city or county violations				
8	Were all necessary permits, approvals and inspections obtained for all construction, repairs, and improvements? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "no", explain _____				
9	House is built on: <input type="checkbox"/> Slab <input type="checkbox"/> Crawlspace <input type="checkbox"/> Basement				
10	Type of Construction:				

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**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



A	STRUCTURAL CONDITIONS – CON'T
11	Type of Exterior: <input type="checkbox"/> Artificial / Synthetic Stucco (EIFS) <input type="checkbox"/> Other _____ Any current or past problems: <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", Explain _____ _____
12	Type of floor under carpets, linoleum, etc.:
13	Any additions or alterations made:
Additional Comments: _____ _____ _____	

NOTE: If an item is not present at the Property, mark the "N/A" column.

B	ROOF Do any of the following conditions currently exist or is Seller aware of them ever existing:	N/A	YES	NO	DO NOT KNOW	IF "YES", EXPLAIN
1	Roof problems					
2	Roof leak: Past					
3	Roof leak: Present					
4	Damage to roof: Past					
5	Damage to roof: Present					
6	Skylight problems					
7	Gutter or downspout problems					
8	Is roof under warranty? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", when does warranty expire? _____ If "yes", is warranty transferable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", has roof work been performed while under current roof warranty <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", describe work done: _____					
9	Roof Material: _____ Age _____ Roof Material: _____ Age _____					
Additional Comments: _____ _____ _____						



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



NOTE: If an item is not present at the Property or not included in the sale, mark the "N/A" column.

C	APPLIANCES	N/A	IN WORKING CONDITION?			AGE IF APPLIES AND IS KNOWN	COMMENTS
			YES	NO	DO NOT KNOW		
1	Built-in vacuum system & accessories						
2	Clothes dryer: <input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Vented Outside						
3	Type of clothes dryer hook-up available: <input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> None <input type="checkbox"/> Do Not Know <input type="checkbox"/> Other _____						
4	Clothes washer						
5	Dishwasher						
6	Disposal						
7	Freezer						
8	Gas grill						
9	Range Hood						
10	Microwave oven						
11	Oven						
12	Type of oven hookup available: <input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Propane <input type="checkbox"/> None <input type="checkbox"/> Do Not Know <input type="checkbox"/> Other _____						
13	Range <input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Propane						
14	Refrigerator						
15	Refrigerator Water Line						
16	Trash Compactor						
Additional Comments: _____ _____ _____							



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



NOTE: If an item is not present at the Property or is not included in the sale, mark the "N/A" column.

D	ELECTRICAL & TELECOMMUNICATIONS	N/A	IN WORKING CONDITION?			AGE IF APPLIES AND IS KNOWN	COMMENTS
			YES	NO	DO NOT KNOW		
1	Security system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased <input type="checkbox"/> Transferable						
2	Smoke/fire detectors: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwired						
3	Carbon Monoxide Alarm: <input type="checkbox"/> Battery <input type="checkbox"/> Hardwired						
4	Light fixtures						
5	Switches & outlets						
6	Aluminum wiring: <input type="checkbox"/> Pig-tailing _____						
7	Electrical: <input type="checkbox"/> Amps _____						
8	Telecommunications (T-1, fiber, cable, satellite, DSL) <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
9	Satellite System or DSS Dish <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
10	Inside telephone wiring & blocks/jacks						
11	Ceiling fans						
12	Garage Door <input type="checkbox"/> Electric <input type="checkbox"/> Manual If electric, number of garage door remote control(s) _____						
13	Intercom/doorbell						
14	In-wall / Built-in speakers						
15	220 volt service						
16	Landscape lighting						
Additional Comments: _____ _____ _____ _____							



REALTORS® ASSOCIATION OF NEW MEXICO

SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



NOTE: If an item is not present at the Property or is not to be included in the sale, mark the “N/A” column.

E	MECHANICAL	N/A	IN WORKING CONDITION?			AGE IF APPLIES AND IS KNOWN	COMMENTS
			YES	NO	DO NOT KNOW		
1	Cooling: <input type="checkbox"/> Evaporative Cooler <input type="checkbox"/> Refrigerated Air <input type="checkbox"/> Window Units <input type="checkbox"/> Central Duct Location: _____ Number of Units: _____						
2	Humidifier						
3	Air purifier						
4	Sauna						
5	Steam room/shower						
6	Water heater: # of _____ Capacity _____ Fuel Type _____						
7	Heating: <input type="checkbox"/> Central Forced Air <input type="checkbox"/> Radiant <input type="checkbox"/> Hot Water Baseboard <input type="checkbox"/> Wall Furnace <input type="checkbox"/> Floor Furnace <input type="checkbox"/> Solar <input type="checkbox"/> Geo Thermal <input type="checkbox"/> Other Type of Piping: <input type="checkbox"/> Entran <input type="checkbox"/> Other If “other”, type: _____ Number of Units: _____ Type of duct work: _____ Solar Power System/Panels: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
8	Fireplace # _____ Type: <input type="checkbox"/> Wood Burning <input type="checkbox"/> Gas Logs <input type="checkbox"/> Log Lighter <input type="checkbox"/> Electric						
9	Stove: Fuel Type: <input type="checkbox"/> Wood <input type="checkbox"/> Pellet <input type="checkbox"/> Other						
10	Fireplace Insert						
11	Fuel Tanks: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
12	Entry gate system						
13	If known, date of last fireplace/wood stove, chimney/flue cleaning: _____						
14	Are there any rooms without a direct heat source? <input type="checkbox"/> Yes <input type="checkbox"/> No If “yes”, explain: _____						
Additional Comments: _____							

NOTE: If an item is not present at the Property or is not to be included in the sale, mark the “N/A” column.



REALTORS® ASSOCIATION OF NEW MEXICO

SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



F	WATER, SEWER & OTHER UTILITIES	N/A	IN WORKING CONDITION?			AGE IF APPLIES AND IS KNOWN	COMMENTS
			YES	NO	DO NOT KNOW		
1	Water filter system: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
2	Water softener: <input type="checkbox"/> Owned <input type="checkbox"/> Leased						
3	Lift station (sewage ejector pump)						
4	Drainage, storm sewers, retention ponds						
5	Grey water storage/use						
6	Sump pump						
7	Underground sprinkler system: <input type="checkbox"/> Partial <input type="checkbox"/> Full Coverage						
8	Fire sprinkler system						
9	Water Pipes: Type(s): <input type="checkbox"/> Lead <input type="checkbox"/> Galvanized <input type="checkbox"/> Kitec <input type="checkbox"/> Copper <input type="checkbox"/> Polybutylene <input type="checkbox"/> Pex <input type="checkbox"/> Do Not Know <input type="checkbox"/> Other _____						
10	Backflow prevention device: <input type="checkbox"/> Domestic <input type="checkbox"/> Irrigation <input type="checkbox"/> Fire <input type="checkbox"/> Sewage						
11	Irrigation pump						
12	Well pump						
13	Reverse Osmosis: <input type="checkbox"/> Owned <input type="checkbox"/> Leased Lease Information:						
14	Plumbing Problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", explain _____						
15	Sewage Problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", explain _____ If "yes", explain _____						
16	Water Pressure Problems: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know If "yes", explain _____						
Additional Comments: _____ _____ _____							

NOTE: If an item is not present at the Property or is not to be included in the sale, mark the "N/A" column.



REALTORS® ASSOCIATION OF NEW MEXICO

SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



G	POOL, SAUNA, HOT TUB, WATER FEATURE	N/A	IN WORKING CONDITION?			AGE IF APPLIES AND IS KNOWN	COMMENTS
			YES	NO	DO NOT KNOW		
1	Pool						
2	Pool Material: <input type="checkbox"/> Vinyl <input type="checkbox"/> Gunitite <input type="checkbox"/> Fiberglass <input type="checkbox"/> Other						
3	Pool Type: <input type="checkbox"/> Chlorine <input type="checkbox"/> Saltwater <input type="checkbox"/> Bromine <input type="checkbox"/> Other						
4	Pool Filter						
5	Pool Heater						
6	In-Pool Cleaning Equipment						
7	Pool Cover: Type: _____						
8	Hot Tub						
9	Sauna Room						
10	Steam Room						
11	Water Features Type: _____						
12	Is Pool Service Company being used? If "yes", name of company _____						
13	Has Pool been winterized? <input type="checkbox"/> Yes <input type="checkbox"/> No						
Additional Comments: _____ _____							

H	USE, ZONING & LEGAL ISSUES Do any of the following conditions currently exist or is Seller aware of them ever existing:	YES	NO	DO NOT KNOW	IF "YES", EXPLAIN
1	Zoning violations, variances, conditional use restrictions, violations of an enforceable PUD or non-conforming use				
2	Liens or judgments against the Property				
3	Proposed bonds, assessments, or impact fee's against the Property				



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



H	USE, ZONING & LEGAL ISSUES – CON'T – Do any of the following conditions currently exist or is Seller aware of them ever existing:	YES	NO	DO NOT KNOW	IF 'YES', EXPLAIN
4	Notice or threat of condemnation proceedings				
5	Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved				
6	Violation of restrictive covenants or owners' association rules or regulations				
7	Any building or improvements constructed without approval by the owners' association or the designated approving body, if approval is required				
8	Notice of zoning action				
9	Other legal action				
Additional Comments: _____ _____ _____					

I	ACCESS, PARKING, DRAINAGE & SIGNAGE Do any of the following conditions currently exist or is Seller aware of them ever existing:	YES	NO	DO NOT KNOW	IF "YES" EXPLAIN
1	Access problems				
2	Roads, driveways, trails or paths through the Property used by others				
3	Public highway or county road bordering the Property				
4	Proposed or existing transportation project that affects or is expected to affect the Property				
5	Encroachments, boundary disputes or unrecorded easements				
6	Shared or common areas with adjoining properties				
7	Requirements for curb, gravel/paving, landscaping				
8	Flooding or drainage problems: Past				
9	Flooding or drainage problems: Present				
Additional Comments: _____ _____ _____					



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



J	WATER AND SEWER SUPPLY
1	<p>Does seller own all water rights to the Property? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know</p> <p>If “no”, what water rights have been transferred? <input type="checkbox"/> Surface Rights <input type="checkbox"/> Irrigation Rights <input type="checkbox"/> Ditch Rights <input type="checkbox"/> Other</p> <p>Additional details of transfer: _____</p> <p>_____</p> <p>If “no”, are sales/lease/transfer agreements attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If applicable and if not otherwise identified in the agreement(s) attached, contact information for third-party or parties who/which currently hold water rights to the Property: _____</p> <p>_____</p>
2	<p>Type of water supply: <input type="checkbox"/> Public <input type="checkbox"/> Community <input type="checkbox"/> Private (If Property has well, see Section J(3)below)</p> <p>Name and address of service providers: _____</p> <p>Fees per month: _____ Transfer Fee: _____</p> <p>Restrictions and/or regulations _____</p> <p>Water Supply or Yield Problems _____</p>
3	<p>WELL(S) <input type="checkbox"/> N/A</p> <p>TYPE: <input type="checkbox"/> Private Well <input type="checkbox"/> Shared Well <input type="checkbox"/> Cistern <input type="checkbox"/> Irrigation Well <input type="checkbox"/> Other _____</p> <p>If the Property is served by a Well, Well Permit <input type="checkbox"/> Is <input type="checkbox"/> Is Not attached.</p> <p>Shared Well Agreement <input type="checkbox"/> Yes <input type="checkbox"/> No If “yes”, Well-Share Agreement <input type="checkbox"/> Is <input type="checkbox"/> Is Not attached</p> <p>Well location and address _____</p> <p>Separate electric meter (private or shared) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is well required to be metered <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Restrictions and/or regulations _____</p> <p>Well Registered with the State Engineers Office <input type="checkbox"/> Yes <input type="checkbox"/> No Permit # _____</p> <p>Additional Well Records attached <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
4	<p>Any other water source for any other use? <input type="checkbox"/> Yes <input type="checkbox"/> No If “yes”, describe: _____</p> <p>_____</p>
5	<p>If there is neither a Well, nor a Water Provider for the Property, then describe the source of potable water for the Property: _____</p> <p>_____</p> <p>_____</p> <p>SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER’S WATER SUPPLIES.</p>
6	<p>If other than City/Municipal/Community water, is there a requirement to connect to the City/Municipal/Community water?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Do Not Know</p> <p>If “yes”, requirement: _____</p> <p>_____</p>
SEE RANM FORM 2307 INFORMATION SHEET – WATER RIGHTS AND DOMESTIC WELLS	



REALTORS® ASSOCIATION OF NEW MEXICO SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



J	WATER AND SEWER SUPPLY - CON'T
7	<p>Type of sanitary sewer service: <input type="checkbox"/> Public <input type="checkbox"/> Community <input type="checkbox"/> Septic (If Property has an onsite liquid waste system see Section J(8) below) <input type="checkbox"/> Other <input type="checkbox"/> None</p> <p>Any problems: _____</p> <p>Names and address of service providers: _____</p> <p>Is there a written service agreement <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", Agreement <input type="checkbox"/> Is <input type="checkbox"/> Is Not attached.</p> <p>Fee's per month \$ _____ Transfer Fee \$ _____</p> <p>Restrictions and/or regulations: _____</p>
8	<p>WASTEWATER TREATMENT</p> <p><input type="checkbox"/> N/A</p> <p>TYPE: <input type="checkbox"/> Conventional <input type="checkbox"/> Advanced Treatment System <input type="checkbox"/> Composting Toilet <input type="checkbox"/> Outdoor Latrine</p> <p><input type="checkbox"/> Cesspool <input type="checkbox"/> Gray Water Storage <input type="checkbox"/> Liquid Waste Storage Tank</p> <p>Any problems: _____</p> <p>Name and Address of Service Providers: _____</p> <p>Date of last service: _____</p> <p>NMED (EID#) Permit System Certification Number: _____</p> <p>Requirement to Connect to a sewer system <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", explain _____</p>
9	Any problems with septic or sewer lines? <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", explain _____
SEE RANM FORM 2308 INFORMATION SHEET – SEPTIC SYSTEMS	
<p>Additional Comments: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>	

K	ENVIRONMENTAL CONDITIONS	YES	NO	DO NOT KNOW	IF "YES", EXPLAIN
1	Hazardous materials on the Property, such as radioactive, toxic, or bio-hazardous materials, asbestos, pesticides, herbicides, wastewater sludge, radon, methane, mill tailings, solvents or petroleum products				
2	Storage tanks <input type="checkbox"/> Above Ground <input type="checkbox"/> Under Ground				
3	Underground transmission lines				
4	Animals kept in the residence				
5	Property used as, situated on, or adjoining a dump, land fill or municipal solid waste land fill				
6	Monitoring wells or test equipment				



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



K	ENVIRONMENTAL CONDITIONS – CON'T Do any of the following conditions currently exist or is Seller aware of them ever existing:	YES	NO	DO NOT KNOW	IF “YES”, EXPLAIN
7	Sliding, settling, upheaval, movement or instability of earth or expansive soils on the Property				
8	Land on the Property that has been filled in				
9	Mine shafts, tunnels or abandoned wells or cisterns				
10	Within governmentally designated flood plain or wetland area				
11	Dead, diseased or infested trees or shrubs				
12	Environmental assessments, studies or reports done involving the physical condition of the Property				
13	Noticeable continuous or periodic odors				
14	Property used for any mining, graveling, or other natural resource extraction operations such as oil and gas wells				
15	Wood infestation, insects, pests, rodents or tree root problems				
16	Flooding on any portion of the Property				
17	History of mold conditions or treatment for mold.				
SEE RANM FORM 2309 – INFORMATION SHEET MOLD					
Additional Comments: _____ _____ _____					

NOTE: If question does not apply to Property, mark the “N/A” column.

L	COMMON INTEREST COMMUNITY ASSOCIATION PROPERTY	N/A	YES	NO	DO NOT KNOW	COMMENTS
1	Is Property part of an owners’ association If “yes”, name of Association					
2	Does Property have its own designated parking spot(s)? If “yes”, how many?					



REALTORS® ASSOCIATION OF NEW MEXICO

SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018



L	COMMON INTEREST COMMUNITY ASSOCIATION PROPERTY – CON'T	N/A	YES	NO	DO NOT KNOW	COMMENTS
3	Has the Association made demand or commenced a lawsuit against a builder or contractor alleging defective construction of improvements of the Association Property (common area or property owned or controlled by the Association, but outside the Seller's Property or Unit).					
4	Is Property in a Public Improvement District (PID)?					
SEE RANM FORM 4600 – INFORMATION SHEET HOME OWNERS ASSOCIATION SEE RANM FORM 4500 INFORMATION SHEET PUBLIC IMPROVEMENT DISTRICT						
Additional Comments: _____						

M	OTHER RIGHTS	YES	NO	DO NOT KNOW	COMMENTS
1	Has Seller established solar rights on the Property?				
2	With the exception of water rights, already addressed in Section J, does seller own all other rights to the Property (i.e. wind, mineral, solar, etc)?				
3	If "no", what rights does seller NOT own? <input type="checkbox"/> Oil <input type="checkbox"/> Gas <input type="checkbox"/> Hard-rock minerals (Gold, silver, copper & other metals) <input type="checkbox"/> Wind <input type="checkbox"/> Solar <input type="checkbox"/> Other _____				
4	If "no", what is the reason that Seller does not own all rights? a. <input type="checkbox"/> United States (US) patent did not convey some/all other rights, and therefore, no owner in the chain of title since the US patent ever owned all mineral rights; OR b. <input type="checkbox"/> Other rights were severed by Seller or a former owner of the Property (other than the United States government) and <input type="checkbox"/> SOLD or <input type="checkbox"/> LEASED to a third-party.				
5	If applicable, all sale/lease and/or transfer agreements within Seller's possession <input type="checkbox"/> Are <input type="checkbox"/> Are Not attached If not otherwise identified in the sales and/or lease agreements attached, identity and provide contact information for third-party or parties who/which currently hold other rights to the Property: _____				
Additional Comments: _____					



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



N	OTHER DISCLOSURES - GENERAL	YES	NO	DO NOT KNOW	IF "YES", EXPLAIN
1	Any damage to flooring (e.g. carpet stains, cracks in tile, damage to wood floors, etc.) or walls (e.g. holes, stains, etc.)?				
2	Is any part of the Property leased to others (written or oral)?				
3	Does the seller have any written reports of any building, site, roofing, soils or engineering investigations or studies of the Property?				
4	Has the seller submitted any property insurance claims? (Whether paid or not.) If yes, did Seller receive proceeds from that claim? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, did Seller use proceeds to repair or correct the issue that was the subject matter of the claim? <input type="checkbox"/> Yes <input type="checkbox"/> No				
5	Does the seller have any structural, architectural and engineering plans and/or specifications for any existing improvements?				
6	Has Property been used as a methamphetamine laboratory? If "yes", has it been remediated? <input type="checkbox"/> Yes <input type="checkbox"/> No				
7	Has cannabis been grown on the Property? If "yes", has it been remediated? <input type="checkbox"/> Yes <input type="checkbox"/> No				
8	Are there any government special improvements approved, but not yet installed, that may become a lien against the Property?				
9	Is Seller currently or has Seller ever been a party to a lawsuit, individually or as part of a class action, involving any component or feature of the Property? If yes, did Seller receive any proceeds from such lawsuit/settlement? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, were proceeds used to repair or correct the component or feature at issue? <input type="checkbox"/> Yes <input type="checkbox"/> No				
SEE RANM FORM 2306 – INFORMATION SHEET CLANDESTINE DRUG LABORATORY REMEDIATION					
Additional Comments: _____ _____ _____					



**REALTORS® ASSOCIATION OF NEW MEXICO
SELLER'S PROPERTY DISCLOSURE – RESIDENTIAL – 2018**



O	PRIOR INSPECTION REPORT	YES	NO		IF "YES", EXPLAIN
1	Is Seller in possession of any pre-listing or current home inspection reports regarding the Property? If yes, report(s) <input type="checkbox"/> IS <input type="checkbox"/> IS NOT attach as exhibit to this Seller's Disclosure Statement.				
2	Issues identified in report that have since been resolved by Seller: _____ _____				
If attached or provided, Seller is not attesting to the accuracy or thoroughness of the report(s) and the report(s) is not intended to replace Buyer's own inspection(s) of and due diligence on the Property. Additionally, Buyer should be aware that he/she would not be entitled to pursue a claim against the inspector(s) who performed the inspection(s) and provided the attached/provided report(s) because the buyer did not contract with that inspector(s).					

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the information contained in this Seller's Property Disclosure.

THE BUYER IS ADVISED TO EXERCISE ALL HIS/HER RIGHTS UNDER AND IN ACCORDANCE WITH THE PURCHASE AGREEMENT TO INVESTIGATE AND INSPECT THE PROPERTY.

This form is **NOT** intended as a substitute for an inspection of the Property.

ADVISORY TO SELLER: Seller has a legal duty to disclose material defects in the Property to Buyer. The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's **ACTUAL KNOWLEDGE**.

PLEASE NOTE: THIS IS NOT A CONTRACT

SELLER

Seller

Date

Seller

Date

BUYER

Buyer

Date

Buyer

Date



REALTORS® ASSOCIATION OF NEW MEXICO LISTING AGREEMENT AMENDMENT – 2018

This Amendment is a part of the Listing Agreement (the "Agreement") dated _____, _____
between _____ ("Seller")
and _____,
Listing Broker Firm Name
_____ ("Seller's Broker") relating to the following Property:
Listing Broker Name
Address _____ City _____ Zip Code _____
Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

The Agreement is amended as follows:

1. ☐ **REVISIONS.**

- ☐ A. List Price changed to: _____
☐ B. Listing term extended to: _____
☐ C. Other: _____

2. ☐ **TEMPORARY MODIFICATION OF MARKETING.**

Seller requests that the property marketing be modified as indicated below from _____, _____
through _____, _____:

- ☐ A. Withdrawal from Multiple Listing Service only
☐ B. Withdrawal from all marketing
☐ C. Other _____

Seller understands and agrees that this modification of marketing does not cancel the exclusive right to sell granted to Seller's Broker in the above-referenced Agreement. The term of the Listing Agreement ☐ is extended to _____
☐ is not extended. All other terms and conditions of the Agreement will remain in full force and effect.

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REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT AMENDMENT – 2018

3. ☐ **DESIGNATED BROKER.**

Broker hereby designates _____
as Designated Broker of Seller, in addition to any other persons already acting as Designated Brokers. The Designated
Brokers are the only persons in Broker's firm who are the agents of Seller.

SELLER'S BROKER

Broker's Firm _____

By (Print) _____

Broker ☐ is ☐ is not a REALTOR®

Signature _____

Date _____

Time _____

Address _____

City _____

State _____

Zip Code _____

Business Phone _____

Fax _____

Email Address _____

SELLER

Seller Signature _____

Date _____

Time _____

Seller Signature _____

Date _____

Time _____

Seller Names (Print) _____

Email Address _____

Seller Address _____

City _____

State _____

Zip Code _____

Seller Home Phone _____

Business Phone _____

Other Phone _____

Fax _____



REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – TERMINATION AMENDMENT – 2018

This Amendment is a part of the Listing Agreement (the "Agreement") dated _____ , _____
between _____ ("Seller")
and _____ ,
Listing Broker Firm Name
_____ ("Seller's Broker") relating to the following Property:
Listing Broker Name
Address _____ City _____ Zip Code _____
Legal Description
or see metes and bounds description attached as Exhibit _____ , _____ County, New Mexico.

The Agreement is amended as follows:

☐ **TERMINATION OF LISTING AGREEMENT:**

☐ **CONDITIONAL TERMINATION:** The parties hereby conditionally terminate the Listing Agreement between them, effective _____ , _____. If Seller enters into a contract to sell this property prior to the original expiration date of the Listing Agreement, the provisions of the "Broker's Compensation" paragraph of the Listing Agreement (RANM Form 1106) will survive the termination. As consideration for this termination, Seller agrees not to enter into another agreement with another real estate Broker pertaining to the sale or lease of this property within the original term of the Listing Agreement.

☐ **UNCONDITIONAL TERMINATION:** The parties hereby unconditionally terminate the Listing Agreement between them, effective _____ , _____ .

As consideration for Termination, Seller agrees:

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**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – TERMINATION AMENDMENT – 2018**

☐ **OTHER:**

SELLER'S BROKER

Broker's Firm

Broker ☐ is ☐ is not a REALTOR®

By (Print)

Signature

Date

Time

Address

City

State

Zip Code

Business Phone

Fax

Email Address

QUALIFYING BROKER

Broker's Firm

Broker ☐ is ☐ is not a REALTOR®

By (Print)

Signature

Date

Time

SELLER

Seller Signature

Date

Time

Seller Signature

Date

Time

Seller Names (Print)

Email Address

Seller Address

City

State

Zip Code

Seller Home Phone

Business Phone

Other Phone

Fax



REALTORS® ASSOCIATION OF NEW MEXICO

BUYER BROKER AGREEMENT – 2018

PART I – BROKER DUTIES

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

Brokers owe the following Broker duties to ALL prospective buyers, sellers, landlords (owners) and tenants.

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 potential conflict of interests 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 or relationship of a business, personal, or family nature that the Broker has in 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.

In addition to the above duties, Brokers owe the following Broker Duties to the buyer(s) to whom the Broker is 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 offers or counter-offers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of 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, which include, but are not limited to:
 - 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 a real estate transaction. Such agreements include buyer agency, seller agency, designated agency, and sub-agency agreements.
 - 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 a real estate transaction rather than as an exclusive agent for either party to the transaction.
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a Brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a Broker who is directly providing real estate services 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): PLEASE ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.

**REALTORS® ASSOCIATION OF NEW MEXICO
BUYER BROKER AGREEMENT - 2018**

PART II – OTHER REQUIRED DISCLOSURES

Broker shall update these and all other required disclosures as needed.

1. **BROKER RELATIONSHIP WITH OTHER PARTIES:** Does Broker have a written Brokerage relationship with any other party(ies) to the transaction? ☐ YES ☐ NO

If “YES”, explain: _____

2. **MATERIAL INTEREST/ REALATIONSHIP.** Does Broker have any material interest or relationship of a business, personal, or family nature in the transaction? ☐ YES ☐ NO. If “YES”, describe that relationship:

BUYER(S)

Buyer Date Time Buyer Date Time

Check if applicable

☐ Buyer(s) a New Mexico real estate Broker?

☐ Buyer(s) a party to another Buyer-Broker Agreement?

BUYER'S BROKER

Buyer's Brokerage Firm

Broker (Print Name)

Broker ☐ is ☐ is not a REALTOR®

Signature

Date Time



REALTORS® ASSOCIATION OF NEW MEXICO BUYER BROKER AGREEMENT - 2018

1. BROKERAGE RELATIONSHIP. The undersigned Brokerage and _____ ("Buyer") agree that Broker is providing services to Buyer as a Transaction Broker without creating an agency relationship. It is the parties' intention to minimize the likelihood that Buyer will be held liable for the acts and omissions of the Broker and to eliminate the possibility that Broker is held liable to Buyer under agency law.

2. BUYER COMMITMENT.

☐ **A. ALL INCLUSIVE COMMITMENT (COVERING ANY AND ALL PROPERTIES).** Buyer grants to the undersigned Brokerage the exclusive right to assist Buyer in locating and in the purchase of real property generally described below, or any other real property which is acceptable to Buyer. "Purchase" includes buying, exchanging, or otherwise creating a right to acquire any interest in property described in this paragraph.

(1) General Location: _____

(2) Type: RESIDENTIAL: ☐ *resale* ☐ *new construction*

COMMERCIAL: ☐ *office* ☐ *industrial* ☐ *shopping center* ☐ *warehouse* ☐ *specialty retail* ☐ *residential investment (rental)*

☐ VACANT LAND ☐ FARM AND RANCH ☐ OTHER _____

(3) Price Range \$ _____

(4) Financing Type: _____

(5) Terms: _____

(6) Date Desired: _____

(7) Other: _____

Buyer will not work with any other real estate Broker or without Broker to locate, view, negotiate, or purchase any type of Property described in this Paragraph.

☐ **B. LIMITED COMMITMENT (SPECIFIC IDENTIFIED PROPERTIES).** Buyer grants to the undersigned Brokerage the right to assist Buyer exclusively, but only with respect to the Property described below. "Purchasing" includes buying, exchanging, or otherwise creating a right to acquire any interest in property described below.

Describe as fully and completely as possible; if more than one, describe all.

1. _____
Address _____ City _____

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

2. _____
Address _____ City _____

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

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Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico. **Buyer will not work with any other real estate Broker or without Broker to locate, view, negotiate, or purchase any of the Properties described in this Paragraph, but Buyer may work with any other real estate Broker or without Broker to locate, view, negotiate, or purchase any property not described in this Paragraph.**

3. TERM. The term of this Agreement will begin on _____, _____ and terminate at 11:59 p.m. Mountain Time on _____, _____, or if a property is under contract or the Buyer is negotiating the purchase of the Property as defined in paragraph 2, on the date the Agreement would otherwise terminate, the term will automatically be extended through closing or other final disposition of that property. The word "Term" will include all extensions.

4. BROKER OBLIGATIONS. During the term of this Agreement Broker will:

- A. Become familiar with Buyer's property requirements;
- B. Assist Buyer to locate suitable properties;
- C. Assist Buyer to locate financing;
- D. Assist Buyer to prepare offers (including providing information concerning comparable properties);
- E. Assist Buyer in negotiating acquisition terms;
- F. Assist Buyer in monitoring pre-closing and closing procedures;
- G. Act solely for Buyer in any transaction and renounce all express or implied offers of sub agency from Seller or Seller's Broker, unless otherwise specifically and expressly agreed to by Buyer in writing; and
- H. Prior to submitting a Purchase Agreement to the Seller, obtain from the Seller or Seller's Broker an Estimated Property Tax Levy with respect to the Property identified in the Purchase Agreement or in which the Buyer is interested. Per New Mexico law, the listed price specified will be the value of the Property as used to calculate the Estimated Property Tax Levy. If an Estimated Property Tax Levy on the Property identified in a Purchase Agreement or in which Buyer is interested is not readily available, Buyer may waive the right to obtain the Estimated Property Tax Levy prior to submitting the Purchase Agreement by completing the appropriate box in the RANM Purchase Agreement.
- I. Other: _____

5. BUYER OBLIGATIONS. Buyer will:

- A. Provide accurate, up to date, complete information about Buyer's property requirements, financial qualifications, and relevant personal situation and hold Broker harmless from any liability resulting from inaccurate or incomplete information supplied by Buyer.
- B. Refer to Broker all inquiries from any source.
- C. Act in good faith with Broker and in all negotiations for property subject to this Agreement.
- D. Other: _____

6. COMPENSATION.

- A. Buyer will pay Broker firm as compensation _____ plus applicable New Mexico Gross Receipts Tax. Broker will use Broker's best efforts to collect compensation from the Seller or the Listing Broker. Any amount collected will be credited against any amount due from Buyer. In the event Seller's offer of compensation is other than the above amount, Broker will notify Buyer in writing before Buyer signs a Purchase Agreement.
- B. Buyer agrees that Broker has no duty to inform Buyer of, or show Buyer, any properties with respect to which compensation is less than _____ plus applicable New Mexico Gross Receipts Tax, unless Buyer agrees in writing to pay the difference between what is offered, and the amount stated herein.
- C. Compensation must be paid upon the occurrence of any of the following:
 - 1. Buyer or any other person acting on behalf of Buyer enters into an agreement to purchase as defined herein, or does purchase as defined herein, any property subject to this Agreement during the term of this Agreement, whether or not Buyer sought the assistance of Broker. If any such transaction fails to close because of a default of the Seller, compensation otherwise due will be waived; if because of a default of Buyer, compensation due under this Agreement will not be waived.

REALTORS® ASSOCIATION OF NEW MEXICO
BUYER BROKER AGREEMENT - 2018

2. Within _____ days after termination of this Agreement, if Buyer or anyone acting on behalf of Buyer acquires any real property subject to this Agreement which Broker submitted to Buyer during the term of this Agreement or within ten (10) days after the term of this Agreement. However, this provision will not apply if Buyer enters into another exclusive agreement covering the same property or type of property covered by this Agreement with another licensed real estate Broker which is effective during the period set forth in the first sentence of this subparagraph.
- D. If Buyer decides to lease a Property, then Buyer agrees to compensate Broker _____ plus applicable New Mexico Gross Receipt Tax.
7. **OTHER POTENTIAL BUYERS.** Buyer acknowledges that Broker may make known to other buyer clients or customers the same or similar properties as Buyer is seeking to acquire and Buyer consents to this activity of Broker.
8. **AUTHORIZATION.** Broker is permitted to disclose the sale price of any property purchased by Buyer under this Agreement to a multiple listing service or listing exchange.
9. **NON-DISCRIMINATION.**
- A. **RESIDENTIAL:** Buyer understands that federal housing laws, the New Mexico Human Rights Act, and the New Mexico Real Estate Commission Regulations prohibit discrimination in the sale, rental, appraisal, financing, or advertising of housing or other property on the basis of race, age, color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin, or ancestry.
- B. **COMMERCIAL:** Seller understands that the New Mexico Human Rights Act prohibits discrimination in the sale or lease of any real property on the basis of race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap or spousal affiliation.
10. **EXPERT ASSISTANCE.** Broker advises Buyer to obtain expert assistance regarding legal, tax, and accounting matters or matters relating to zoning, surveying, inspections, construction, hazardous materials, engineering, or other matters which are not within the expertise of Broker. Broker shall have no liability with respect to such matters.
11. **FACSIMILE TRANSMISSION.** The facsimile transmission of a signed copy of this or any document in this transaction will constitute delivery of that document. A facsimile, email, or electronically transmitted signature shall have the same force and effect as an original signature.
12. **MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediator cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law.
13. **FOREIGN SELLERS.** The disposition of a U.S. Real Property interest by a Foreign Person is subject to the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) income tax withholding. FIRPTA applies if the Seller is a Foreign Person, Foreign Corporation or Partnership, or non-resident Alien, unless BOTH the purchase price \$300,000 or less AND Buyer intends to use the Property as Buyer's primary residence. Federal law requires that if Seller is a Foreign Person, then Buyer must withhold ten percent (10%) of the amount realized from the sale of the Property and remit it to the Internal Revenue Service (IRS) within twenty (20) days of Closing unless the Seller provides written confirmation from the IRS that Seller is not subject to withholding. Generally speaking, the "amount realized" is the sales/purchase price of the Real Estate. If Seller is Non-Foreign, the Seller must provide proof of Non-Foreign Status by fully executing the Affidavit of Non-Foreign Seller (RANM Form 2303) and delivering it to either the Buyer or to a Qualified Substitute. Under FIRPTA, if Seller is a Foreign Person and Buyer fails to withhold taxes, the Buyer may be held liable for the tax, in addition to other fines and penalties and the Buyer's Broker may be fined up to the amount of this commission. (See RANM Form 2304 - Information Sheet - FIRPTA).

**REALTORS® ASSOCIATION OF NEW MEXICO
BUYER BROKER AGREEMENT - 2018**

14. FARMS AND RANCHES. The Agricultural Foreign Investment Disclosure Act (AFIDA) requires disclosure of a transfer of interest in certain agricultural land (including farms and ranches) to or from a foreign person to the Agricultural Stabilization and Conservation Service within 90 days of the transaction, on a form provided by the ASCS. AFIDA does not apply to agricultural land if in the aggregate it is not more than 10 acres and if the gross annual receipts from sale of farm, ranch, farming or timber products do not exceed \$1000.00. A "foreign person" is certain foreign corporations or a person who is not a citizen of the U.S. or certain of its possessions, who is not a permanent resident and who is not paroled into the U.S. Buyer is ☐ is not ☐ a foreign person as defined in this paragraph.

15. ATTORNEY FEES. If either party uses the services of an attorney to enforce the party's rights or the other's obligations under this Agreement, the damages will include attorneys' fees and costs. Time is of the essence of this Agreement.

16. ENTIRE AGREEMENT. This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.

17. FORCE MAJEURE. Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.

18. LAW AND JURISDICTION. This Agreement shall be governed by and construed in accordance with the laws of New Mexico and each party agrees to submit to the exclusive jurisdiction of the courts of New Mexico.

19. SEVERANCE. If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

20. ADDITIONAL TERMS.

The REALTORS® Association of New Mexico and the local board or association of REALTORS® do not fix, control, recommend, suggest or maintain compensation rates for services to be rendered by members, nor the division of Broker's compensation between Broker and cooperating Brokers in a transaction. The amount of compensation and the terms of this Agreement are not prescribed by law and are subject to negotiation.

Agency Addendum is attached to this Agreement: ☐ Yes ☐ No

BUYER

Buyer Signature	Date	Time
-----------------	------	------

Buyer Signature	Date	Time
-----------------	------	------

Buyer Names (Print)

Email Address

**REALTORS® ASSOCIATION OF NEW MEXICO
BUYER BROKER AGREEMENT - 2018**

Buyer Address	City	State	Zip Code
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Buyer Home Phone	Business Phone	Fax
------------------	----------------	-----

BROKER

Broker Firm

Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

By (Print)

By (Signature)	Date	Time
----------------	------	------

Address	City	State	Zip Code
---------	------	-------	----------

Business Phone	Fax	Email Address
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Qualifying Broker's Name	Phone Number	Qualifying Broker's NMREC License Number
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REALTORS® ASSOCIATION OF NEW MEXICO
LIMITED SERVICE NOTICE – BUYER’S BROKER TO SELLER – 2018
PART I – BROKER DUTIES

As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

- A.** Honesty and reasonable care as set forth in the provisions of this section;
- B.** 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;
- C.** Performance of any and all written agreements made with the customer or client;
- D.** Assistance to the broker’s customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including
 - 1.** Presentation of all offers or counteroffers in a timely manner, and
 - 2.** Assistance in complying with the terms and conditions of the contract and with the closing of the transaction;
If the broker in a transaction is not providing the service, advice or assistance described in paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;
- E.** Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker’s or qualifying broker’s knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;
- F.** Prompt accounting for all money or property received by the broker;
- G.** Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
 - 1.** Any *written* brokerage relationship the broker has with any other parties to the transaction or;
 - 2.** Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
 - 3.** Other brokerage relationship options available in New Mexico;
- H.** Written disclosure of any adverse material facts actually known by the associate broker or qualifying 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;
- I.** Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client’s consent or is required by law;
- J.** Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker’s or qualifying broker’s customer or client to remain confidential, unless disclosure is required by law.

SELLER AND BROKER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.



**REALTORS® ASSOCIATION OF NEW MEXICO
LIMITED SERVICE NOTICE
BUYER'S BROKER TO SELLER - 2018**

This Notice relates to ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement
dated _____ between _____

_____ ("Buyer") and _____
_____ ("Seller") and the following Property:

Address _____ City _____ Zip Code _____

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

1. Your limited service real estate brokerage has asked that I deliver the enclosed offer to you.
2. I am obligated to inform the Buyer(s) of any material information you provide to me.
3. I am working as the Buyer's Broker and as such I will not be providing services to you including, but not limited to, the following:
 - (A) Opinions or advice;
 - (B) Assistance in evaluating any offer;
 - (C) Assistance in drafting any offer, response to any offer, disclosure, notice, or other information;
 - (D) Relevant market information;
 - (E) Information related to any contractual duty you may have;
 - (F) Assistance in arranging for the completion of any obligations you may be required to meet under a contract; or
 - (G) Information related to other service providers, such as title companies, mortgage companies, insurance companies, attorneys, inspectors, contractors, surveyors, engineers, and others.

I ENCOURAGE YOU TO CONTACT YOUR BROKER OR ATTORNEY FOR ANY REQUIRED ASSISTANCE.

BROKER SIGNATURE _____ Date _____ Time _____

SELLER ACKNOWLEDGES RECEIPT OF THIS NOTICE.

Seller Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to whom RANM has granted prior written authorization. Distribution of RANM forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018
PART I – BROKER DUTIES DISCLOSURE

Per New Mexico law, Brokers are required to disclose a specific set of applicable Broker Duties prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement and obtain from the applicable party, written acknowledgement that the Broker has made such disclosures.

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 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 or relationship of a business, personal or family nature that the broker has in 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.

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 offers or counter-offers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of 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. Advise 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 option 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 then interest 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 facilitator in 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 into 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 he/she 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 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 he/she 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.



REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018
PART II – OTHER REQUIRED DISCLOSURES

Broker shall update these and all other required disclosures as needed.

1. _____ (“Buyer’s Broker”) is working with the Buyer in this transaction as a:
☐ Transaction Broker without a written agreement.
☐ Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
☐ Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).
2. _____ (“Seller’s Broker”) is working with the Seller in this transaction as a:
☐ Transaction Broker with a written Listing Agreement.
☐ Agent with a written Listing Agreement with Agency Addendum.
☐ Transaction Broker without a Listing Agreement, but with a Compensation Agreement.
3. **IN-HOUSE TRANSACTION:**
☐ A. Buyer’s Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller’s Broker. Seller’s Broker has a written listing agreement with the Seller as ☐ Transaction Broker ☐ Agent. Buyer and Seller consent to this dual representation.
☐ B. Buyer’s Broker is also Seller’s Broker for the property in this Transaction. Seller’s Broker has a written listing agreement with Seller as ☐ Transaction Broker ☐ Agent. Buyer and Seller consent to this dual representation.
4. ☐ **DUAL REPRESENTATION DISCLOSURE AND CONSENT:** Brokerage is representing both Buyer and Seller without creating Dual Agency.
5. ☐ **DUAL AGENCY DISCLOSURE:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Brokerage has not been chosen by the Qualifying Broker; Designated agency is a policy that discloses to a client of the brokerage that the broker representing them as an agent by means of an express written agency agreement is their only representative in the brokerage. When Designated Agency is *NOT* chosen, Dual Agency is created. In the case of Dual Agency, prior to writing or presenting this offer, Broker must obtain written consent from the Buyer and Seller (RANM Form 1301, Agency Agreement – Dual).
6. **MATERIAL INTEREST/RELATIONSHIP:** If Broker(s) to this transaction has any conflict of interest, including any material interest or relationship of a business, personal, or family nature in the transaction, attach Broker Duties Supplemental Disclosure RANM Form 2100 or other disclosure document.
7. **ADVERSE MATERIAL FACTS:** If Broker(s) to this transaction knows of adverse material facts about the Property or Transaction, attach Broker Duties Supplemental Disclosure RANM Form 2100 or other disclosure document.

By their signatures below, the parties acknowledge the receipt of **BROKER DUTIES** and **BROKER DISCLOSURES:**

BUYER

SELLER

Buyer Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

Buyer Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

Check if Applicable:

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

Check if Applicable:

- ☐ Seller is a New Mexico Real Estate Broker

BUYER’S BROKER

Buyer’s Brokerage Firm _____

Broker ☐ is ☐ is not a REALTOR®

Broker Signature _____

Date _____ Time _____

SELLER’S BROKER

Seller’s Brokerage Firm _____

Broker ☐ is ☐ is not a REALTOR®

Broker Signature _____

Date _____ Time _____



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018

OFFER DATE: _____

1. PARTIES AND AGREEMENT.

_____ (“Buyer”) agrees to buy from Seller and _____ (“Seller”) agrees to sell and convey to Buyer, in accordance with terms of this Purchase Agreement (“Agreement”), the Property described in Para. 5 with a Settlement/Signing Date on _____ (as further described in Para. 9A below).

2. PURCHASE PRICE.

A. APPROXIMATE CASH DOWN PAYMENT ☐ to be determined by lender and/or buyer **OR** \$ _____
B. AMOUNT OF THE LOAN(S) ☐ to be determined by lender and/or buyer **OR** \$ _____

3. OFF MARKET/TIME OFF MARKET (TOM) FEE.

- A. Unless otherwise agreed to in writing, as of Date of Acceptance, Seller shall take the Property “Off the Market”, which means Seller shall not accept any other offer to sell the Property, **except a Back-Up Offer**.
- B. This Sub-Para. 3(B) to be used **ONLY IF** Buyer **will be compensating** Seller for taking the Property Off the Market in order to allow Buyer the opportunity to review Seller’s Property Disclosure per Para. 18(H) and conduct inspections per Para. 21 (Collectively, “TOM Fee Inspections”), and if applicable, to resolve any objections Buyer may have to the TOM Fee Inspections. As compensation, Buyer shall deliver to Seller \$ _____ (“TOM Fee”), in the form of ☐ Check ☐ Cash ☐ Other _____, no later than _____ days from Date of Acceptance. In the event of Closing, the TOM Fee, **SHALL NOT** be refunded to Buyer or applied to Purchase Price, down payment, and/or closing costs. In the event Buyer terminates this Agreement for any reason, Seller shall retain the entirety of the TOM Fee. Buyer’s failure to timely deliver the TOM Fee shall be considered a default of this Agreement. See RANM Form 2104(A) TOM Fee Information Sheet and 2104(B) Receipt for TOM Fee.

4. **EARNEST MONEY.** Buyer shall deliver \$ _____ Earnest Money in the form of ☐ Check ☐ Cash ☐ Note ☐ Wire Transfer of Funds ☐ Other to _____, no later than _____ days from ☐ **Date of Acceptance** **OR** ☐ **if Buyer has no objections to TOM Fee Inspections, the Objection Deadline in Para. 21(F)(ii) or if Buyer has objections to TOM Fee Inspections, the date the parties reach Resolution to those objections** **OR** ☐ **OTHER** _____. Earnest Money shall be applied to Purchase Price, down payment, and/or closing costs upon Funding Date.

5. PROPERTY.

A. DESCRIPTION.

Address _____ City _____ State/Zip _____

Legal Description _____

or see metes and bounds or other legal description attached as Exhibit _____, _____ County(ies), New Mexico.

Gross Receipts Tax (GRT) Location Code: _____ (To be completed by Broker).

If the legal description of the Property is incomplete or inaccurate, this Agreement shall not be invalid; the legal description shall be completed or corrected to meet the requirements of the Title Company issuing the title policy.

B. **TYPE:** ☐ Site built ☐ Manufactured housing ☐ Modular ☐ Off-site built ☐ Other: _____. (See RANM Form 2305 – Information Sheet-Manufactured Housing)

This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to whom RANM has granted prior written authorization. Distribution of RANM Forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this Para.. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association’s strict Code of Ethics.



REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018

C. OTHER RIGHTS. Unless otherwise provided herein, Seller shall convey to Buyer all existing wind, solar, water and mineral rights (“Other Rights”) appurtenant to the Property. **Seller makes no warranties as to the existence of any of the foregoing Other Rights. NOTE TO SELLER: If Seller is retaining any or all of the foregoing Other Rights, Seller should NOT sign this offer; a counteroffer would be necessary. NOTE TO BUYER: Buyer should be aware that some or all of the foregoing Other Rights may have been previously severed from the Property and may be owned by third persons; those severed rights would not convey to Buyer by way of this Agreement. Buyer SHOULD seek legal and expert assistance to determine what rights, IF ANY, Buyer is acquiring with the Property, to understand how the non-conveyance of any rights or portions thereof may affect Buyer; and to ensure that all rights that will convey with the Property are properly transferred at closing.**

D. FIXTURES, APPLIANCES AND PERSONAL PROPERTY.

i. FIXTURES. The Property shall include all Fixtures, free of all liens, unless otherwise noted, including, but not limited to, the following Fixtures if such Fixture exists on the Property, unless otherwise excluded as stated in Para. 5E:

- | | | |
|--|--|---|
| • Attached fireplace grate(s) & screen(s) | • Dishwasher(s) | • Security System(s) (if owned by Seller) |
| • Attached floor covering(s) | • Fire Alarm(s) (if owned by Seller) | • Smoke Alarm(s) (if owned by Seller) |
| • Attached mirror(s) | • Garbage disposal(s) | • Solar Power System(s)/Panels (If leased by Seller, lien may exist) |
| • Attached outdoor lighting & fountain(s) | • Garage door opener(s) | • Sprinkler(s)/irrigation equipment |
| • Attached pot rack(s) | • Heating system(s) | • Storm window(s) & door(s) |
| • Attached window covering(s) & rod(s) | • Landscaping | • TV antenna(s) & satellite dish(es) |
| • Awning(s) | • Light fixture(s) | • Ventilating & air conditioning system(s) |
| • Built in/attached speaker(s) & subwoofer(s) | • Mailbox(es) | • Water conditioning/filtration /water softener/purification system(s) (if owned by Seller) |
| • Built-in Murphy bed(s) | • Outdoor plant(s) & tree(s) (other than those in moveable containers) | |
| • Ceiling fan(s) | • Oven(s) | |
| • Central vacuum, to include all hoses & attachments | • Pellet, wood-burning or gas stove(s) | |
| | • Range(s) | |
| | • Window/door screen(s) | |

ii. PERSONAL PROPERTY. The following existing personal property, if checked, shall remain with the Property:

- | | | |
|---|---|---|
| <input type="checkbox"/> All window covering(s) | <input type="checkbox"/> Freestanding Range(s) | <input type="checkbox"/> Storage Shed(s) |
| <input type="checkbox"/> Audio component(s) | <input type="checkbox"/> Microwave(s) | <input type="checkbox"/> TV(s) |
| <input type="checkbox"/> Decorative mirror(s) above bath vanities | <input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s) | <input type="checkbox"/> Unattached fireplace grate(s) & screen(s) |
| <input type="checkbox"/> Dryer(s) | <input type="checkbox"/> Refrigerator(s) | <input type="checkbox"/> Unattached outdoor fountain(s) & equipment |
| <input type="checkbox"/> Washer(s) | <input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable) | <input type="checkbox"/> Unattached outdoor lighting |
| <input type="checkbox"/> Garage door remote(s) | | <input type="checkbox"/> Hot Tub(s) |
| <input type="checkbox"/> Freezer(s) | | |

Other: _____

Personal Property remaining with the Property as stated in Para. 5D, shall be the actual personal property that is present as of the date the Buyer submits this offer, shall not be considered part of the premises and shall be transferred with no monetary value, free and clear of all liens and encumbrances.

E. EXCLUSIONS. The following items are excluded from the sale: _____



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018

6. FINANCED OR CASH PURCHASE

A. ☐ **LOANS.** This Agreement is contingent upon Buyer's ability to obtain a loan in the amount stated above in Para. 2(B) of the following type:

☐ Conventional ☐ FHA ☐ VA ☐ Other: _____

- i. Buyer ☐ has made written application for a loan, or ☐ shall make written application for a loan no later than _____ days after the Date of Acceptance.
- ii. Buyer shall provide Seller with a Pre-Qualification Letter from a lender no later than _____ days after the Date of Acceptance. Pre-Qualification Letter must stipulate that:
 - a) A written loan application has been made;
 - b) A credit report has been obtained and reviewed by a lender;
 - c) A preliminary loan commitment has been secured from the same lender;
 - d) Financing equal to the loan amount provided in Para. 2(B) of this Agreement is available to complete the transaction by the Settlement/Signing Date subject to contingencies provided for in this Agreement and underwriting approval.

If Buyer does not obtain a Pre-Qualification Letter within the timeframe stipulated above, this Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer.

- iii. If Buyer changes lender after delivery of the Pre-Qualification Letter referenced in Para. 6(A)(ii), Buyer shall have the obligation to notify Seller in writing and provide a new Pre-Qualification Letter to Seller within two (2) days of changing lender. This new Pre-Qualification Letter must include the same stipulations as the original Pre-Qualification Letter as set forth in Para. 6(A)(ii). If Buyer does not obtain and deliver a new Pre-Qualification Letter within two (2) days of changing lender, the Seller has the option to terminate this Agreement. If Seller elects to terminate this Agreement, the Earnest Money, if delivered, shall be refunded to Buyer.
- iv. Buyer shall cooperate and act in good faith in obtaining final approval for the loan as outlined in the Pre-Qualification Letter referenced in Para. 6(A)(ii). If after issuing the Pre-Qualification letter, lender makes changes to the loan conditions and/or the loan program that adversely affect Buyer's ability to obtain the loan, increase Seller's costs or delay closing, Buyer shall have the obligation to notify Seller in writing within two (2) days of such occurrence and to include a copy of the lender requirement(s) with the notification. In that event, within three (3) days of receipt of Buyer's notification, Seller shall notify Buyer in writing: (a) of Seller's approval of such changes; or (b) of Seller's decision to terminate the Agreement. If Seller terminates the Agreement per this Sub-Para. 6(A)(iv), Earnest Money, if delivered, shall be refunded to Buyer. If Seller fails to notify Buyer of Seller's position within three (3) days of receipt of Buyer's notification, Seller is deemed to have **rejected** such change in lender requirement(s). In this event, the Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer.
- v. In the event the lender determines Buyer does not qualify for the loan, Buyer shall provide to Seller and Seller must receive a written rejection letter from the Buyer's lender prior to 11:59 p.m. on the day before; or ☐ _____ days before Settlement/Signing Date. In the event Seller does not receive such rejection letter within the timeframe set forth in this Sub-Para. 6(A)(v), Buyer shall forfeit his Earnest Money, if delivered, to Seller. Days are calculated as calendar days; however, for purposes of this subsection only (Para. 6(A)(v)), there shall be NO extension of time when the deadline for Seller to receive the lender's written rejection letter falls on a weekend day or a legal holiday. The definition of "days" for all other provisions of this Agreement is as set forth in Para. 30.

B. ☐ **SELLER FINANCING.** The approximate balance of \$ _____ shall be financed by Seller and shall be secured by: ☐ Real Estate Contract ☐ Mortgage ☐ Deed of Trust ☐ Other: _____. Terms and conditions of the applicable instrument shall be attached as an addendum. For a Real Estate Contract, attach RANM Form 2402 - Real Estate Contract Addendum to Purchase Agreement. For a Mortgage or Deed of Trust, Attach RANM Form 2507 – Addendum to Purchase Agreement – Seller Financing, Mortgage or Deed of Trust.

C. ☐ **CASH PURCHASE:** Buyer shall purchase the subject Property for Cash. No later than _____ days after the Date of Acceptance, Buyer shall provide Seller with verification of funds and proof satisfactory to Seller that Buyer has in Buyer's possession or control, the funds necessary to complete the transaction. This Agreement



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shall terminate in the event Buyer fails to provide timely proof of funds and Earnest Money, if delivered,

☐ shall ☐ shall not be refunded to Buyer.

7. ☐ **BUYER'S SALE, CLOSING AND FUNDING CONTINGENCY.** This Agreement is contingent upon the Closing and Funding of Buyer's property located at _____ on or before _____, subject to any applicable Buyer's Contingency Addendum if attached as indicated below:

A. ☐ Buyer represents that Buyer's property is currently under contract for sale. ☐ Check if RANM Form 2503A, Buyer's Closing and Funding Addendum is attached; OR

B. ☐ Buyer represents that Buyer's property is NOT yet under contract for sale. ☐ Check if RANM Form 2503, Buyer's Sale Contingency Addendum is attached.

8. APPRAISAL.

A. ☐ **CASH OR SELLER-FINANCED.** Buyer ☐ does ☐ does not require an appraisal. **Buyer Initial** _____. If Buyer is requiring an appraisal, the following applies:

i. Buyer shall select the appraiser; and

ii. ☐ Buyer ☐ Seller shall pay for the appraisal.

B. **APPRAISAL CONTINGENCY.** It is expressly agreed that notwithstanding any other provisions of this Agreement, the Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise if the Purchase Price is greater than the Appraisal. This Appraisal Contingency applies to the following:

i. All conventional and FHA/VA loans requiring an appraisal; and

ii. Cash and seller-financed purchases if the Buyer requires an appraisal as indicated in Para. 8(A).

C. **OPTIONS AVAILABLE IN THE EVENT PURCHASE PRICE IS GREATER THAN APPRAISAL.**

i. Buyer may proceed with this Agreement without regard to the amount of the appraised valuation provided Buyer delivers written notice to Seller of such election within three (3) days of receipt of said appraised valuation ("3-day Period"). If Buyer fails to notify Seller of his intent to proceed within the 3-day Period, this Agreement shall automatically terminate and Earnest Money, if delivered, shall be refunded to Buyer; OR

ii. The parties may negotiate a new Purchase Price. If the parties cannot agree to a new Purchase Price within five (5) days of Seller's receipt of Buyer's notification of the Appraisal, this Agreement shall automatically terminate and Earnest Money, if delivered, shall be refunded to Buyer; OR

iii. Buyer may terminate this Agreement. In this event, Earnest Money, if delivered, shall be refunded to Buyer.

9. **CLOSING.** "Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations in the Agreement. Closing is not completed until all parties have completed all requirements as stated below, as well as all other obligations under this Agreement. Any amendment of the following dates **MUST BE** in writing and unless otherwise provided for in this Agreement, signed by both parties. The parties further acknowledge that Seller shall not receive the proceeds of sale until the Funding Date Requirements are satisfied.

A. **SETTLEMENT/SIGNING DATE:** _____ (as set forth in Para. 1) On or before the Settlement/Signing date the parties shall complete the following:

i. Sign and deliver to the responsible closing officer all documents required to complete the transaction and to perform all other closing obligations of this Agreement; and

ii. Provide for the delivery of all required funds, exclusive of lender funds, if any, using wired, certified or other "ready" funds acceptable to the closing officer.

B. **FUNDING DATE (Completion of Closing):** _____. On or before the Funding Date the responsible party(ies) shall make all funds available to the title officer for disbursement in accordance with this Agreement. The Funding Date Requirements have been satisfied when:

i. the title officer has all funds available to disburse as required by this Agreement; and

ii. the title officer has recorded with the County Clerk all required documents.

Seller shall provide all existing keys, security system/alarm codes, gate openers and garage door openers to Buyer once Funding Date Requirements are satisfied or as otherwise provided for in an Occupancy Agreement.



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If the Buyer is obtaining a loan for the purchase of the Property, it is the Buyer's responsibility to ensure that Buyer's lender makes available to the closing officer, wired, certified or other "ready" funds with written instructions to disburse funds, on or before the Funding Date. The failure of Buyer's lender to make funds available on or before the Funding Date, shall be deemed a default of this Agreement by the Buyer.

10. POSSESSION DATE.

A. Seller shall deliver possession of the Property to Buyer on the Possession Date as set forth below:

☐ At time Funding Date Requirements are satisfied

☐ Other: _____

B. Unless otherwise agreed to in writing, upon Possession Date, or the date the Property is surrendered to Buyer per a Seller Occupancy Agreement, if applicable, Seller shall have all his personal belongings and all debris and garbage removed from the Property. In the event Seller fails to remove his personal property, Buyer shall not be responsible for storage of Seller's personal property, may dispose of Seller's personal property in any manner Buyer deems appropriate, in Buyer's sole discretion, and shall not be liable to Seller for the value of Seller's personal property. In the event Seller fails to remove all debris and garbage from the Property, Seller shall be liable to Buyer for all costs associated with removal of such debris and garbage.

C. If Possession Date is other than the time the Funding Date Requirements are satisfied, then Buyer and Seller shall execute a separate written agreement outlining the terms agreed to by the parties. (See RANM Form 2201-Occupancy Agreement – Buyer or RANM Form 2202 – Occupancy Agreement - Seller)

D. Seller shall maintain homeowners and liability insurance on Property through Possession Date, unless otherwise provided for in an Occupancy Agreement.

11. COSTS TO BE PAID. Buyer or Seller, as applicable, shall pay the following marked items: **DO NOT USE THIS SECTION FOR SELLER CONCESSIONS/CREDITS TO BUYER; USE AN ADDENDUM**

LOAN RELATED COSTS AND FEES	Buyer	Seller	Not Required	TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Appraisal Fee				Closing Fee			
Appraisal Re-inspection Fee				Pro-Rata Data Search			
Credit Report				Legal Document Preparation			
Loan Assumption /Transfer				Special Assessment Search			
Origination Charge: up to <input type="checkbox"/> \$ <input type="checkbox"/> %				Buyer Recording Fees			
Points – Buydown				Seller Recording Fees			
Points - Discount				Other:			
Tax Service Fee							
Flood Zone Certification				Other:			
Other:							
Other:				POLICY PREMIUMS			
				Initial Title Commitment			
				Standard Owner's Policy			
PREPAIDS REQUIRED BY LENDER				Mortgagee's Policy			
Flood Insurance				Mortgagee's Policy Endorsements			
Hazard Insurance				Other:			
Interest							
PMI or MIP				Any fees charged by the title company to revise the title commitment, shall be borne by the party who necessitated the revision. In the event a third-party document necessitates the revision (e.g. survey, appraisal, etc.), the parties agree to equally split any fee charged.			
Taxes							
MANUFACTURED HOME COSTS				MISCELLANEOUS			
Foundation Inspection				Survey (Para. 19)			
Foundation Repairs				Impact Fees			
Re-Inspection Fees				Transfer Fees (e.g. HOA, etc)			
DMV Title Transfer				Certificate Fee (e.g. HOA)			
Deactivation Fees				Other:			
Other:				Other:			
Other:				Other:			

Buyer shall pay all other allowed direct loan costs.



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12. ☐ **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.
13. **PRORATIONS.** Seller shall be responsible for disclosing all applicable property specific fees, or lease agreements, private memberships and/or association fees or dues, taxes and contract service agreements, all of which are to be prorated through Settlement/Signing Date. Any equipment rental or contract service agreement (e.g. alarm system, satellite system, propane tank (to include any remaining propane gas therein), private refuse collection, road maintenance, etc) shall be handled directly between the Buyer and Seller; the title or escrow company shall not be responsible for proration thereof.
14. **ASSESSMENTS.** For all bonds, impact fees and assessments other than PID assessments (collectively “assessments”), Buyer shall have _____ days after receipt of the title commitment to object in writing to the amounts of such assessments and to terminate this Agreement (“Objection Date”). In the event Buyer submits written objections by the Objection Date, the Earnest Money, if delivered, shall be refunded to the Buyer. If Buyer fails to notify Seller of Buyer’s objections by the Objection Date, Buyer shall be deemed to have accepted the amounts of any assessment and shall have waived his right to terminate this Agreement based thereon. In the event Buyer does not object, Buyer shall assume all assessments that are part of or paid with the property tax bill. If other assessments are a lien upon the Property, the current installment shall be prorated through Settlement/Signing Date. Buyer shall assume future installments. Buyer shall pay all future assessments for improvements. **NOTE:** If Property is located in a Public Improvement District (PID), Seller must provide a Public Improvement District Disclosure to Buyer PRIOR to entering into this Agreement. See Para. 18(B).
15. **EXAMINATION OF TITLE; LIENS; DEED.**
- A. ☐ BUYER ☐ SELLER shall order a title commitment from _____ (Title Company) within _____ days after the ☐ **Date of Acceptance** ☐ **Date TOM Fee is Delivered** ☐ **Date Earnest Money is Delivered**. After receipt of the title commitment and all documents referred to therein, Buyer shall have _____ days (“Review Period”) to review and object to title exceptions. Exceptions to the title, including the Standard Exceptions, shall be deemed approved unless Buyer delivers written objections to the Seller within the Review Period. If Seller is unwilling or unable to remove such exception(s) before the Settlement/Signing Date, Seller shall provide written notice to Buyer within _____ days after receipt of Buyer’s objection and Buyer may choose to close subject to exceptions, remove the exceptions at Buyer’s expense or terminate this Agreement. If Buyer terminates this Agreement, Earnest Money, if delivered, shall be refunded to Buyer.
- B. Seller shall satisfy any judgments and liens, including but not limited to, all mechanics’ and materialmen’s liens of record on or before Funding Date and shall indemnify and hold Buyer harmless from any liens filed of record after Settlement/Signing Date and which arise out of any claim related to the providing of materials or services to improve the Property as authorized by Seller or Seller’s agents, unless otherwise agreed to in writing.
- C. Seller shall convey the Property by ☐ General Warranty Deed ☐ Special Warranty Deed ☐ Other Deed (describe) _____ subject only to any matters identified in the title commitment and not objected to by Buyer as provided in Para. 15A. The legal description contained in the deed shall be the same legal description contained in the title commitment and any survey required under Para. 19.
16. **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 RANM Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.
- FIRPTA Exception (most common): The sales price of the property is not more than \$300,000 **AND** buyer warrants that buyer shall be using the property as buyer’s primary residence (“Exception”).

NOTE: BOTH MUST APPLY TO QUALIFY AS AN EXCEPTION.

Exception ☐ **does** ☐ **does not apply** _____ **Buyer(s) Initials.**



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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) **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.

17. INSURANCE CONTINGENCY/ APPLICATION.

- A. APPLICATION.** Buyer shall make application for insurance within ____ days after Date of Acceptance of this Agreement. If Buyer fails to make application to the insurance company within the agreed time, this insurance contingency shall be deemed waived.
- B. CONTINGENCY.** Provided the Contingency Deadline as set forth below in Para. 17(C) is met, this Agreement is conditioned on the following:
- i) Buyer's ability to obtain a homeowner's or property insurance quote on the Property at normal and customary premium rates; AND,
 - ii) Seller's claim history having no impact on the Buyer's insurance in the future.
- Buyer understands that an insurance company may cancel or change the terms of a homeowner's insurance policy/quote for any reason prior to close of escrow or within sixty days after issuance of the homeowner's policy/quote (which generally occurs at close of escrow).**
- C. CONTINGENCY DEADLINE.** The Insurance Contingency set forth in Para. 17(B) above shall be deemed satisfied, unless within ____ days after Date of Acceptance of this Agreement, Buyer delivers written notice to Seller that one or more of the above insurance contingencies cannot be satisfied along with documentation from the insurance provider stating the same. ("Contingency Deadline"). In the event Buyer delivers such notice and documentation to Seller by the Contingency Deadline, the Purchase Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer.

18. DISCLOSURES AND DOCUMENTS.

- A. LEAD BASED PAINT("LBP).** Is any part of this Property a residence built before 1978? ☐ Yes ☐ No
If the answer is "Yes", attach RANM Form 5112 LBP Addendum to Purchase Agreement. Property is subject to the LBP Renovation Repair and Painting Program. See RANM Form 2315 – Information Sheet LBP Renovation Repair & Painting Program.
- B. PUBLIC IMPROVEMENT DISTRICT ("PID").** Is this Property located in a PID? ☐ Yes ☐ No If the answer is "Yes", SELLER MAY NOT ACCEPT AN OFFER FROM BUYER UNTIL SPECIFIC DISCLOSURES REGARDING THE PID HAVE BEEN MADE TO THE BUYER.
____ Buyer(s) Initials. Buyer(s) hereby acknowledge receipt of the PID Disclosure on the Property. See RANM Form 4550 - Public Improvement District Disclosure Form and RANM Form 4500 – Information Sheet Public Improvement District.
- C. HOMEOWNERS' OR CONDOMINIUM (UNIT) OWNERS' ASSOCIATION ("HOA/COA").** Is the Property located in a HOA or COA? ☐ Yes ☐ No If the answer is Yes", Seller shall provide Buyer with specific documents pertaining to the Property and HOA and/or COA, as applicable. For HOAs, see RANM Form 4600 – Information Sheet HOA, RANM Form 4650 – Seller's Disclosure of HOA Documents and RANM Form 4700 - HOA Request for Disclosure Certificate. For COAs, see RANM Form 2302A – Re-Sale Certificate for COAs.
- D. PROPERTY TAX DISCLOSURE.** See RANM Form 3275 - Information Sheet Estimated Property Tax Levy Disclosure.
____ Buyer(s) Initials. Buyer(s) hereby acknowledges receipt of the Estimated Property Tax Levy on the Property, attached as Exhibit ____ and understands that said Estimated Property Tax Levy is based on the LISTING price of the Property; OR
____ Buyer(s) Initials. Buyer(s) hereby acknowledges that the Estimated Property Tax Levy on the Property is not readily available and does hereby waive the right to receive the Estimated Property Tax Levy.
- E. SEPTIC SYSTEM.** Does the Property include an on-site liquid waste system? ☐ Yes ☐ No If the answer is "Yes", the transfer of the Property is subject to regulations of the New Mexico Environment Department governing on-site liquid waste systems which includes the requirement that Seller have an inspection conducted by a licensed septic system inspector prior to transfer. Attach RANM Form 5120A - Septic System Contingency Addendum. See RANM Form 2308 – Information Sheet Septic Systems.



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F. WELLS. Does the Property include a well? ☐ Yes ☐ No If the answer is “Yes”, is the well ☐ Private Domestic Well ☐ Shared Domestic Well ☐ Other _____.

Transfer of Property with a well is subject to the regulations of the New Mexico Office of the State Engineer, which includes the requirement that the State Engineer’s Office be notified when a well changes ownership. See RANM Form 2307 – Information Sheet Water Rights & Wells.

G. MANUFACTURED HOUSING. Does the Property include a manufactured house? ☐ Yes ☐ No If the answer is “Yes”, attach RANM Form 2700 - Seller’s Disclosure of Manufactured Housing.

H. DOCUMENTS. As used in this Sub-Para. 18(H), the Delivery Deadline is the date by which Seller shall provide and Buyer must receive any documents, reports or surveys specified.

DOCUMENTS	DELIVERY DEADLINE	OBJECTION DEADLINE	RESOLUTION DEADLINE
Property Disclosure Statement		SEE PARA. 21 (F)(ii)	SEE PARA. 21 (F)(iii)
Road Documents			
Water Rights Documents			
Well Documents: See RANM Form 2307 Information Sheet – Water Rights & Wells. (Including but not limited to: well permit, well log, shared well agreement and Change of Ownership Information notification.)			
Lease Agreements			
Permits			
Homeowner’s Association (HOA) Documents			
Homeowner’s Association (HOA) Disclosure Certificate OR Condominium Re-Sale Certificate Must be delivered to Buyer no less than seven (7) days before the Settlement/Signing Date.		Date _____ Buyer has no less than seven (7) days from receipt of the HOA Disclosure Certificate to object	
CCR’s – Restrictive covenants			
Solar Power System/Panels Documents – If Buyer will assume Solar Panel System Lease/Loan, use RANM Form 5125 – DO NOT COMPLETE THIS SECTION			
Other:			
MANUFACTURED HOUSING			
Manufactured Housing Documents – See RANM Form 2700 Seller’s Disclosure of Manufactured Housing			
Structural Engineer Inspection			
FHA Inspection			
Foundation Installation			
Manufactured Housing Division Permanent Foundation Permit			

19. SURVEYS OR IMPROVEMENT LOCATION REPORT (ILR). Buyer has the right to have performed the survey or ILR selected below or the right to accept an existing one. Unless otherwise agreed in writing, the party paying for the survey or ILR as indicated in Para. 11 shall select the surveyor and order the survey or ILR. **The party who agrees to pay for the survey or ILR is responsible for doing so, even if the transaction does not close.**

☐ Improvement Location Report ☐ Staked Boundary Survey ☐ American Land Title Association Survey (ALTA)
☐ Flood Plain Designation ☐ Other: _____

A. DELIVERY DEADLINE: Survey or ILR shall be delivered to Buyer(s) no later than: _____, _____ or _____ days from Date of Acceptance.

B. OBJECTION DEADLINE: Objections to be delivered to Seller(s) no later than: _____, _____ or _____ days from Date of Acceptance.

C. RESOLUTION DEADLINE: All objections to be resolved no later than: _____, _____ or _____ days from Date of Acceptance.

D. OBJECTION/RESOLUTION: Para. 21(H) and (I) shall further govern Buyer’s right to object to the Survey or ILR performed and resolution of Buyer’s objections.



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20. BUYER'S REPRESENTATIONS. Buyer warrants that prior to entering into this Agreement, he has thoroughly investigated the neighborhood and the areas surrounding the property, to include, but not be limited to investigation of the following: the existence of registered sex offenders or other persons convicted of crimes that may reside in the area; and the presence of any structures located, businesses operating or activities conducted in the area that, in Buyer's opinion, affects the value and/or desirability of the property. By entering into this Agreement, Buyer represents he is satisfied with the neighborhood and surrounding areas.

21. INSPECTIONS. THE PARTIES ARE ENCOURAGED TO EMPLOY COMPETENT AND, WHERE APPROPRIATE, LICENSED PROFESSIONALS TO PERFORM ALL AGREED UPON INSPECTIONS OF THE PROPERTY.

A. BUYER DUTIES AND RIGHTS.

i. BUYER'S DILIGENCE, ATTENTION AND OBSERVATION. The Buyer has the following affirmative duties:

- a) To conduct all due diligence necessary to confirm all material facts relevant to Buyer's purchase of the Property;
- b) To assure himself that the Property Buyer is purchasing is exactly what Buyer is intending to purchase;
- c) To make himself aware of the physical condition of the Property through his own diligent attention and observation;
- d) To investigate the legal, practical and technical implications of all disclosed, known or discovered facts regarding the Property and;
- e) To thoroughly review all written reports provided by professionals and discuss the results of such reports and inspections with the professionals who created the report and/or conducted the inspection.

ii. RIGHT TO CONDUCT INSPECTIONS. The Buyer is advised to exercise all his rights under and in accordance with this Agreement to investigate the Property. Unless otherwise waived, Buyer(s) may complete any and all inspections of the Property that he deems necessary. These inspections may include, but are not limited to the following: home, electrical, heating/air conditioning, plumbing, roof, structural, lead-based paint (including risk assessment, paint inspection or both), well equipment (pumps, pressure tanks, lines), well potability tests, well water yield tests, pool/spa/hot tub equipment, wood destroying insects, dry rot, radon, mold, square foot measurement, sewer line inspections, septic inspections, ductwork, phase one environmental and soil tests. The Buyer's rights to object to inspections and terminate the Agreement based on inspections are set forth in Para. 21(H). Buyer is advised to thoroughly review those rights.

iii. SQUARE FOOTAGE. BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO THE BUYER, THE BUYER SHALL INVESTIGATE THE SQUARE FOOTAGE DURING THE INSPECTION PERIOD.

Buyer Initials.

B. SELLER'S DUTY TO DISCLOSE. Seller is required to disclose to Buyer any adverse material defects known to him about the Property. However, Seller does not have an obligation to inspect the Property for the Buyer's benefit or to repair, correct or otherwise cure known defects that are disclosed to Buyer or previously unknown defects that are discovered by Buyer or Buyer's inspectors. Seller shall make the Property available to Buyer for inspections.

C. AVAILABILITY OF UTILITIES FOR INSPECTIONS.

☐ Buyer ☐ Seller shall be responsible for paying any charges required by the utility companies to have utilities turned on for inspection purposes. In no event shall Buyer be responsible for bringing the Property up to code or for paying unpaid utility bills. **If utilities are on as of Date of Acceptance, Seller shall maintain utilities through Possession Date (Para. 10) or date otherwise stated in an Occupancy Agreement.**

D. INSPECTOR SELECTION. NOTWITHSTANDING PARA. 19, UNLESS OTHERWISE AGREED TO IN WRITING, BUYER SHALL HAVE THE RIGHT TO SELECT ALL INSPECTORS AND ORDER ALL INSPECTIONS EVEN IF SELLER HAS AGREED TO PAY FOR THE INSPECTION(S).



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E. PAYMENT OF INSPECTIONS. BUYER SHALL PAY FOR ALL INSPECTIONS EXCEPT THE FOLLOWING, WHICH SHALL BE PAID BY SELLER. _____

NOTE: THE PARTY WHO AGREES TO PAY FOR THE INSPECTION IS RESPONSIBLE FOR DOING SO, EVEN IF THE TRANSACTION DOES NOT CLOSE.

F. INSPECTION DEADLINES. Unless otherwise provided for in this Agreement, the following applies:

- i. **Delivery Deadline:** Inspections to be completed and reports delivered to Buyer(s) no later than: _____, _____ or _____ days from Date of Acceptance.
- ii. **Objection Deadline:** Objections to be delivered to Seller(s) no later than: _____, _____ or _____ days from Date of Acceptance.
- iii. **Resolution Deadline:** Written agreement for resolution of all objections to be agreed upon no later than: _____, _____ or _____ days from Date of Acceptance.

G. WAIVER OF INSPECTIONS. Buyer to initial if applicable.

_____ **Buyer waives ALL inspections unless required by law or Buyer's lender.**

_____ **Buyer waives ALL inspections.**
_____ **Buyer waives the following inspections:** _____

H. BUYER'S OBJECTIONS/TERMINATION.

- i. If Buyer has reasonable objections to any report or unsatisfactory condition disclosed by any document (Para. 18), survey or ILR (Para. 19) and/or inspection (Para. 21), **then no later than the applicable Objection Deadline**, Buyer may request that Seller cure Buyer's objections (RANM Form 5109 – Objection, Resolution, and Waiver Amendment to Purchase Agreement) or Buyer may terminate this Agreement (RANM Form 5105 – Termination Agreement). Buyer's objections or termination must be in writing and Buyer's OBJECTIONS MUST be accompanied by a copy of the document, survey and/or inspection report on which Buyer's objections are based. If Buyer timely elects to terminate, Earnest Money, if delivered, shall be refunded to Buyer. Buyer's failure to deliver to Seller his objection or termination by the Objection Deadline shall be deemed a waiver of both Buyer's right to object and the applicable inspection contingency.
- ii. If Seller is responsible for ordering a report or document, and Buyer does not receive that report or document by the Delivery Deadline, Buyer and Seller may agree to extend the Objection and Resolution Deadlines or Buyer may terminate the Agreement. If Buyer elects to terminate, Earnest Money, if delivered, shall be refunded to Buyer.
- iii. If Buyer is responsible for ordering a report or document, and fails to do so in a timely manner, so that Buyer does not have the report or document by the Objection Deadline, Buyer may not use the failure to receive the report or document as the rationale for terminating the Agreement.

I. RESOLUTION. If Buyer requests a cure of his objections, Seller may agree to Buyer's requested cure, provide an alternative cure, or refuse to correct/address Buyer's objections (Collectively Seller's Response). Buyer may not withdraw his objections and terminate the Agreement prior to Seller's Response; however, if Buyer and Seller are unable to reach a Resolution to Buyer's objections by the Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE**. Upon Termination, **the parties shall execute a Termination Agreement** (RANM Form 5105).

J. OBJECTIONS COMPLETION. In the event Seller agrees to complete or pay for any repairs prior to closing, Seller shall complete the repairs no later than _____ days prior to Settlement/Signing Date.

K. REASONABLE; DAMAGES. Seller shall provide reasonable access to Buyer and any inspectors. The party selecting the inspector shall be liable for any damages that occur to the Property as a result of such inspection.

22. SERVICE PROVIDER RECOMMENDATIONS. If Broker(s) recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, 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.



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23. HOME WARRANTY CONTRACT. Buyer is advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations and service fees and most plans exclude pre-existing conditions. Neither the Seller, nor the Broker, is responsible for home warranty coverage or lack thereof. The parties acknowledge that a Home Warranty Service Contract provider may conduct an inspection of the Property but does not always do so.

☐ A Home Warranty Plan shall be ordered by ☐ Buyer ☐ Seller to be issued by _____
at a cost not to exceed \$ _____, to be paid for by ☐ Buyer ☐ Seller.
☐ Buyer declines the purchase of a Home Warranty Plan.

24. DISCLAIMER. 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.

_____ **Buyer(s) Initials.** _____ **Seller(s) Initials.**

25. MAINTENANCE. Until the Possession Date, Seller shall maintain the Property and all aspects thereof including, but not limited to the following: heating; air conditioning; electrical; roofs; solar; septic systems; well and well equipment; gutters and downspouts; sprinklers; plumbing systems, including the water heater; pool and spa systems; appliances; and other mechanical apparatuses. **If utilities are on as of Date of Acceptance, Seller shall maintain utilities through Possession Date (Para. 10) or date otherwise stated in an Occupancy Agreement. It is the Buyer's responsibility to arrange to transfer utilities into Buyer's name on Possession Date or date otherwise stated in an Occupancy Agreement.** Seller shall deliver the Property, all of the foregoing, and all other aspects thereof to Buyer in the same condition as of the Date of Acceptance, reasonable wear and tear excepted. The following items are specifically excluded from the above:

26. PRE-CLOSING WALK-THROUGH. Within _____ days prior to Settlement/Signing Date, Seller shall allow reasonable access to conduct a walk-through of the Property for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and the Property is in the same condition as on the Date of Acceptance, reasonable wear and tear excepted. See RANM Form 5110 - Walk-Through Statement.

27. 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.

28. ASSIGNMENT. Buyer ☐ may ☐ may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein.



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018

- 29. 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.
- 30. DEFINITIONS.** The following terms as used herein shall have the following meanings:
- A. APPRAISAL** means a current estimated market value of the Property as established by a licensed real estate appraiser. In the event the Buyer is obtaining a loan, the term refers to an appraisal conducted by a real estate appraiser approved by the lender.
 - B. BROKER** includes the Buyer's and Seller's brokers.
 - C.** If a specific **DATE** is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
 - D. DATE OF ACCEPTANCE** is the date this Agreement is fully executed and delivered.
 - E. DAY(S)** shall be 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, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas.
 - F. DELIVERED** means personally delivered or by any method where there is evidence of receipt. 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 is working with or who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker works for or represents both Buyer and Seller, in which case, the item must be delivered to the Buyer or Seller, as applicable. **EXCEPTION: For the purposes of the TOM Fee, delivery of the TOM Fee to the Listing Broker or Listing Brokerage constitutes delivery to the Seller, EVEN if the same Broker/Brokerage is working with both Buyer and Seller.**
 - G. DEADLINES.** Any "deadline(s)" can be expressed either as a calendar date (See Para. 30(C)) or as a number of days (See Para. 30(E)).
 - H. ELECTRONIC** means 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.
 - I. ELECTRONIC RECORD** means a record created, generated, sent, communicated, received or stored by electronic means.
 - J. ELECTRONIC SIGNATURE** means 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.
 - K. FIXTURE** means an article which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property.
 - L. MASCULINE** includes the feminine.
 - M. PERSONAL PROPERTY** means a moveable article that is NOT affixed or attached to the Property.
 - N. RESOLUTION** means the Buyer and Seller have a written agreement regarding how all Buyers' objections shall be resolved.
 - O. SINGULAR** includes the plural.
 - P. STANDARD EXCEPTIONS** means those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These printed exceptions are matters outside the Title Company's search of the public records, and therefore special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.
- 31. RISK OF LOSS.** Prior to Funding Date, Seller shall bear the risk of fire or other casualty, and in the event of loss, Buyer shall have the option (to be exercised by written notice to Seller within **5 days** after receipt of notice of loss) of terminating this Agreement and receiving a refund of the Earnest Money, if delivered, or closing and receiving assignment of Seller's portion of the insurance proceeds, if any, at Funding Date. If Buyer fails to timely notify Seller of Buyer's election, Buyer shall be deemed to have elected to proceed to Closing.
- 32. 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.
- 33. 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 the costs of the mediation. If a mediator cannot be agreed



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upon or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law. For more information, see RANM Form 5118 - Information Sheet - Mediation Information for Clients and Customers.

- 34. EARNEST MONEY DISPUTE.** Generally, title or escrow companies will not release Earnest Money without first receiving an Earnest Money Distribution Agreement signed by all parties to this Agreement (RANM Form 5105B). If the parties cannot come to an agreement on the how Earnest Money shall be distributed, Para. 33 shall apply. If the parties cannot reach a resolution through mediation and proceed to litigation, at the conclusion of the litigation the court shall issue a judgment setting forth how Earnest Money shall be apportioned. Either party may present this judgment to the title or escrow company for distribution of the Earnest Money in accordance with the judgment. Parties to all Earnest Money disputes are urged to review RANM Form 2310 – Earnest Money Dispute Information Sheet, and to consult an attorney to fully understand all their rights and remedies.
- 35. DEFAULT.** 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. Additionally, time is of the essence and failure of a party to timely make payment, perform or satisfy any other condition of this Agreement in accordance with this Agreement shall be considered a material default. Generally, a material default relieves the non-defaulting party from further performance under this Agreement; however, the non-defaulting party may elect *not* to terminate this Agreement. If the non-defaulting party elects to terminate this Agreement, he may also elect to retain the Earnest Money, if delivered, and pursue any additional remedies allowable by law, including specific performance. In the event, however, the non-defaulting party elects to treat this Agreement as being in full force and effect, the non-defaulting party remains responsible for all obligations and retains all rights and remedies available under this Agreement.
- 36. 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.
- 37. FAIR HOUSING.** Buyer and Seller understand that the Fair Housing Act and the New Mexico Human Rights Act prohibit discrimination in the sale or financing of housing on the basis of race, age (this covers protection for people with children under age 18 and pregnant women), color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.
- 38. 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.
- 39. 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.
- 40. 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.
- 41. 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.
- 42. 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 his authority to do so and to bind the Buyer or Seller for which he is signing.
- 43. 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



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018

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 his respective Broker to be present for the Closing

44. SURVIVAL OF OBLIGATION. The following paragraphs will survive Closing of the Property: 5(D) and (E), 10-14, 20-23, 30, 33-34, 36, 39-40 and 44.

45. ENTIRE AGREEMENT AND AMENDMENTS IN WRITING. The parties understand that this offer, if accepted in writing by Seller and delivered to Buyer, constitutes 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 or representations with respect to the Property, which are not expressly set forth herein. **THIS AGREEMENT MAY BE MODIFIED ONLY BY WRITTEN AGREEMENT OF THE PARTIES.**

- | | |
|---|---|
| <input type="checkbox"/> Addendum No. _____ (RANM Form 5101 or 2300) | <input type="checkbox"/> Occupancy Agreement – Buyer/Seller (RANM Form 2201/2202) |
| <input type="checkbox"/> Buyer's Sale Contingency Addendum (RANM Form 2503) | <input type="checkbox"/> Real Estate Contract Addendum (RANM Form 2402) |
| <input type="checkbox"/> Buyer's Closing & Funding Sale Contingency (RANM Form 2503A) | <input type="checkbox"/> Residential Resale Condominium Addendum (RANM Form 2302) |
| <input type="checkbox"/> Estimated Property Tax Levy Exhibit _____ | <input type="checkbox"/> Septic System Contingency Addendum (RANM Form 5120A) |
| <input type="checkbox"/> Lead-Based Paint Addendum (RANM Form 5112) | <input type="checkbox"/> Seller's Financing, Mortgage or Deed of Trust Addendum |
| <input type="checkbox"/> Public Improvement District Act Info Sheet (RANM Form 4500) | (RANM Form 2507) |
| <input type="checkbox"/> Public Improvement District Disclosure (RANM Form 4550) | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ |

46. 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 AGREEMENT, BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

WIRE FRAUD ALERT. Criminals are hacking email accounts of real estate agents, 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. Buyer _____

OFFER BY BUYER

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

Buyer Signature _____	If Entity, Title of Signatory _____	Offer Date _____	Time _____
Buyer Signature _____	If Entity, Title of Signatory _____	Offer Date _____	Time _____
Buyer Name (Print) _____	If Entity, Name of Signatory _____	Email Address _____	
Buyer Name (Print) _____	If Entity, Name of Signatory _____	Email Address _____	
Buyer Address _____	City _____	State _____	Zip Code _____
Buyer Home Phone _____	Buyer Cell Phone _____	Buyer Business Phone _____	Buyer Fax _____



**REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018**

**Seller acknowledges that Seller has read the entire Purchase Agreement and understands the provisions thereof.
Seller (select one):**

☐ **SELLER ACCEPTS** this Offer and agrees to sell the Property for the price and on the terms and conditions specified in this Agreement.

SELLER

Seller Signature	If Entity, Title of Signatory	Date	Time
Seller Signature	If Entity, Title of Signatory	Date	Time
Seller Name (Print	If Entity, Name of Signatory	Email Address	
Seller Name (Print	If Entity, Name of Signatory	Email Address	
Seller Address	City	State	Zip Code
Seller Home Phone	Seller Cell Phone	Seller Business Phone	Seller Fax

☐ **REJECTS & SUBMITS** a Counteroffer (RANM Form 5102).

☐ **REJECTS & SUBMITS** an Invitation to Offer (RANM Form 5103).

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING EITHER A COUNTER OFFER, OR AN INVITATION TO OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES.

INITIALS: 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.

INITIAL HERE: SELLER _____



**REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2018**

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

BUYER'S BROKER

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

SELLER'S BROKER

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



REALTORS® ASSOCIATION OF NEW MEXICO
SEPTIC SYSTEM CONTINGENCY – 2018
ADDENDUM NO. _____



This Addendum is part of the ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement dated _____, between _____ (“Buyer”) and _____ (“Seller”) and relating to the following Property:

Address _____ City _____ Zip Code _____

Legal Description
 Or see metes & bounds description attached as Exhibit _____, _____ County, New Mexico.

The transfer of the Property is subject to Regulations of the State of New Mexico Environment Department (“NMED”) governing on-site liquid waste systems. The Seller represents that the Property includes an on-site liquid waste system. This Agreement is contingent upon Buyer’s satisfaction with the legal status and physical condition of the on-site liquid waste system and its suitability for Buyer’s purpose.

1. **EVALUATION.** Except as noted below, NMED regulations require the Seller to have the on-site liquid waste system evaluated prior to transfer. (“Evaluation”). Per NMED regulations, the date of transfer of the Property is the date the deed transferring the property is recorded. In the event the Property is being sold on a Real Estate Contract (“REC”), the date of transfer is the date equitable title to the Property is transferred to the Buyer, which is the date the REC is fully executed. There is no provision in the NMED regulations for the Buyer to waive the Evaluation. Refer to the RANM Septic Information Sheet, Form 2308 for information on the appropriate person or entity to conduct the Evaluation.
 - A. If a new or modified system had a final evaluation with final approval within 180 days prior to the date of transfer or an existing system had an Evaluation within 180 days prior to the date of transfer, a new Evaluation is NOT required. If an existing report is being provided, Seller shall provide the report to Buyer within five (5) days of Date of Acceptance of this Agreement.
 - B. If a new Evaluation is being conducted, it must be conducted no later than _____ (“Evaluation Deadline”). **NOTE: Per NMED regulations, if a new Evaluation is being conducted, it must be conducted within 180 days prior to the transfer of the Property. If the Evaluation is conducted more than 180 days prior to the transfer of the Property, an additional Evaluation may be required by NMED prior to transfer of the Property.**
 - i. ☐ Buyer ☐ Seller will order and pay for an Evaluation. Regardless of who orders and/or pays for the evaluation, Buyer shall have the right to select the evaluator.
 - ii. The party ordering the new Evaluation shall be responsible for ensuring the evaluator delivers a copy of the Evaluation to BOTH parties within _____ days of the Evaluation.
2. **DELIVERY OF DOCUMENTS.** Seller will deliver to Buyer the liquid waste permit or permits and any approvals from the New Mexico Environment Department and any other information in Seller’s possession relating to the Property’s on-site liquid waste system within five (5) days of the Date of Acceptance of this Agreement.

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REALTORS® ASSOCIATION OF NEW MEXICO
SEPTIC SYSTEM CONTINGENCY – 2018
ADDENDUM NO. _____



- 3. OBJECTIONS.** Buyer may make objections based on the following: 1) any report or any unsatisfactory condition, defects or limitations; 2) the unsuitability of the septic system for Buyer's immediate or long-term purposes; and/or 3) lack of certification or permit. Buyer must submit objections in writing to Seller no later than _____ (**"Objection Deadline"**). Objections must be accompanied by a copy of the report, evaluation, Determination Letter or other material upon which Buyer relies. Upon objection, Buyer may request that Seller cure the objection(s) or Buyer may terminate this Agreement. In the event of termination, Earnest Money will be refunded to Buyer. If no written objection or termination is delivered to Seller by the Objection Deadline, this contingency shall be deemed waived.
- 4. RESOLUTION.** If Buyer makes specific objections and requests Seller to cure, Seller and Buyer may negotiate a resolution. If the objections are not resolved by _____ (**Resolution Deadline**), this Agreement is terminated and the Earnest Money will be refunded to Buyer.
- 5. NOTICE TO BUYER REGARDING ADVANCED TREATMENT SYSTEMS.** If the Property has an Advanced Treatment System, the Buyer will, no later than the Settlement Date, enter into a maintenance agreement with a Maintenance Service Provider approved by the New Mexico Environment Department and file a notice of change of ownership of the system on the form provided by the New Mexico Environment Department.

The Purchase Agreement referred to above is incorporated by reference into this Addendum.

BUYER SIGNATURE

	Date	Time
Buyer Signature		
	Date	Time
Buyer Signature		

SELLER SIGNATURE

	Date	Time
Seller Signature		
	Date	Time
Seller Signature		



**REALTORS® ASSOCIATION OF NEW MEXICO
ADDENDUM FOR BACK UP PURCHASE
AGREEMENT - 2018**

ADDENDUM NO. _____



This “Back-Up” Purchase Agreement obligates seller to sell and buyer to buy if the Primary Purchase Agreement terminates; Seller can only sign one of these “Back-Up” Purchase Agreements.

The Addendum is part of the ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement dated _____, 20____ between _____

_____ ("Buyer") and _____

_____ ("Seller") and relating to the following Property:

Address _____

City _____

Zip Code _____

Legal Description _____

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico and is hereinafter referred to as “Back-Up Purchase Agreement”.

1. CONTINGENCY.

Buyer acknowledges that Seller has entered into a purchase agreement with another Buyer to sell the Property (“Primary Purchase Agreement”) and that this Back-Up Purchase Agreement is contingent on termination of the Primary Purchase Agreement. For purposes of this Back-Up Purchase Agreement, the Seller, in his sole discretion, shall determine if the Primary Purchase Agreement has terminated.

2. NOTICE.

Seller must notify Buyer immediately of the termination of the Primary Purchase Agreement. If Seller does not provide written notification to Buyer on or before _____, 20____ that the Primary Purchase Agreement has terminated, then the Back-Up Purchase Agreement shall terminate and any Earnest Money shall be refunded to Buyer.

3. DATE OF ACCEPTANCE.

Date of Acceptance continues to mean the date on which the Purchase Agreement is fully executed and delivered. Because this Back Up Offer is a condition subsequent, the Purchase Agreement remains in full force and effect as of the Date of Acceptance.

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**REALTORS® ASSOCIATION OF NEW MEXICO
ADDENDUM FOR BACK UP PURCHASE
AGREEMENT - 2018**



4. TIME FOR PERFORMANCE. Neither party is obligated to perform on the Back-Up Purchase Agreement until and unless the Primary Purchase Agreement has terminated. Time periods in the Purchase Agreement for performance shall begin when Buyer receives written notice from Seller that the Primary Purchase Agreement has terminated. NOTE: there CANNOT be any specific calendar date (e.g. March 1st) deadlines for performance in the Back-Up Purchase Agreement; all dates in the Back-Up Purchase Agreement MUST BE expressed in number of days (e.g. 4 days).

Buyer Signature _____ Date _____ Time _____

Buyer Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

5. SELLER'S NOTIFICATION OF TERMINATION OF THE PRIMARY PURCHASE AGREEMENT.

Buyer is hereby notified that the Primary Purchase Agreement has terminated.

Seller Signature _____ Date _____ Time _____

Seller Signature _____ Date _____ Time _____

Buyer acknowledges receipt of notification that the Primary Purchase Agreement has terminated:

Buyer Signature _____ Date _____ Time _____

Buyer Signature _____ Date _____ Time _____



REALTORS® ASSOCIATION OF NEW MEXICO
COUNTEROFFER NO. _____ - 2018

This Counteroffer is made a part of the ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement dated _____ between _____

_____ ("Buyer") and _____
_____ ("Seller") and relating to the purchase of the following Property:

Address _____ City _____ Zip Code _____

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

Counteroffers that are not expressly listed here are not incorporated into the Purchase Agreement.

Counteroffers _____ are incorporated by reference into the Purchase Agreement of the parties, except as expressly modified by this Counteroffer.

Buyer and Seller accept the Purchase Agreement, subject to the following changes:

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REALTORS® ASSOCIATION OF NEW MEXICO
COUNTEROFFER NO. _____ - 2018

All other terms and conditions of the Purchase Agreement remain the same.

This offer will expire unless acceptance is delivered in writing to ☐ Buyer or Buyer's Broker or ☐ Seller or Seller's Broker on or before _____ at _____ ☐ am ☐ pm Mountain Time.

If not accepted, this offer can be withdrawn at any time before the expiration date.

It is recommended that the receiving party not sign this Counteroffer if making a subsequent Counteroffer. However, it is recommended the pages be initialed.

BUYER

Buyer Signature Date Time

Buyer Signature Date Time

SELLER

Seller Signature Date Time

Seller Signature Date Time



REALTORS® ASSOCIATION OF NEW MEXICO
EXTENSION AGREEMENT AMENDMENT NO. _____ - 2018

With respect to the Purchase Agreement: ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch
dated _____, _____ between
_____ ("Buyer")
and _____ ("Seller")
and relating to the purchase of the following Property:

Address _____ City _____ Zip Code _____

Legal Description _____
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

It is hereby understood and agreed that the Settlement/Signing Date shall be extended from _____
to _____

Other dates set forth in the Purchase Agreement will be as follows:

Funding Date _____

Possession Date _____, _____ ☐ am ☐ pm

Other:

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REALTORS® ASSOCIATION OF NEW MEXICO
EXTENSION AGREEMENT AMENDMENT NO. _____ - 2018

Reasons for extension:

All other terms and conditions of the Purchase Agreement remain the same.

Buyer Signature	Date	Time
Buyer Signature	Date	Time
Seller Signature	Date	Time
Seller Signature	Date	Time



**REALTORS® ASSOCIATION OF NEW MEXICO
OBJECTION, RESOLUTION, AND WAIVER NOTICE
AND AGREEMENT - 2018**

This Objection, Resolution and Waiver Notice and Agreement ("Notice and Agreement") is between _____ ("Buyer") and _____ ("Seller") and relates to the following Property ("Property").

Address	City	Zip Code
Legal Description	County	State

This Notice and Agreement is subject to all existing deadlines in the Purchase Agreement dated _____ relating to the Property.

I. DEFINITIONS. The below terms used herein have the following meanings:

- A. WAIVES/WAIVER.** Buyer requested inspections and/or documents as outlined in the Purchase Agreement, but Buyer now waives his right to have the following requested inspections conducted and/or documents provided.
- B. SATISFIED/SATISFACTION.** Buyer has had the following inspections conducted and/or has reviewed the following documents provided per the Purchase Agreement and Buyer is satisfied with the results of the following inspections and/or documents and has NO objections.
- C. OBJECTS/OBJECTIONS:** Buyer objects to the following items on the inspection reports, survey/ILR, or documents and requests a cure of said objections as set forth in Section III.

II. INSPECTIONS / DOCUMENTS. Buyer either waives, is satisfied with or objects to the following inspections/ documents. If Buyer has objections, Buyer to complete Section III.

TYPE OF INSPECTIONS/DOCUMENTS	WAIVE(S)	SATISFIED	OBJECT(S)

Buyer Signature _____	Date _____	Buyer Signature _____	Date _____
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REALTORS® ASSOCIATION OF NEW MEXICO
OBJECTION, RESOLUTION, AND WAIVER NOTICE AND
AGREEMENT – 2018



III. BUYER'S REQUESTED CURES. Buyer requests the following cures to objections as set forth in Section II. Per the Purchase Agreement, copies of the inspection report(s), survey/ILR or document(s) on which Buyer's objections are based **MUST** be attached hereto.

SAMPLE

Buyer Signature

Date

Buyer Signature

Date



REALTORS® ASSOCIATION OF NEW MEXICO
OBJECTION, RESOLUTION, AND WAIVER NOTICE AND
AGREEMENT – 2018



PARTIES MUST USE AN AMENDMENT TO THE PURCHASE AGREEMENT TO REDUCE PURCHASE PRICE OR CREDIT FUNDS AT CLOSING (RANM Form 2101); THIS NOTICE AND AGREEMENT IS NOT TO BE USED FOR THAT PURPOSE.

IV. SELLER'S RESPONSE TO BUYER'S REQUESTED CURES: (check all applicable)

- ☐ A. Seller **AGREES** to cure **ALL** of Buyer's objections as requested in Section III.
- ☐ B. Seller **AGREES** to cure **ONLY** the following of Buyer's objections as requested in Section III.

- ☐ C. Seller **AGREES** to the following: (check all applicable).
- ☐ 1. To reduce the purchase price of the Property as set forth in an Amendment to the Purchase Agreement. (RANM Form 2101).
- ☐ 2. To credit funds to Buyer at Closing as allowable by the lender and as set forth in an Amendment to the Purchase Agreement. (RANM Form 2101).
- ☐ 3. OTHER: _____

- ☐ D. Seller **DECLINES** to cure **ANY** of the Buyer's objections as requested in Section III.

Seller Signature _____

Date _____

Seller Signature _____

Date _____



REALTORS® ASSOCIATION OF NEW MEXICO
OBJECTION, RESOLUTION, AND WAIVER NOTICE AND
AGREEMENT – 2018



V. BUYER'S ACCEPTANCE AND/OR MODIFICATION.

- ☐ A. Buyer accepts the provisions of IV(B) as marked above **WITHOUT** changes.
☐ B. Buyer accepts the provisions of Section IV(B) as marked above **WITH** the following changes:

- ☐ C. Buyer accepts the provisions of Section IV(D) as marked above and **WITHDRAWS** his objections as set forth in Section III.

Buyer Signature

Date

Buyer Signature

Date

VI. SELLER'S ACCEPTANCE OR REJECTION.

Seller ☐ accepts ☐ does not accept the Buyer's changes in Section V(B) as marked above.

Seller Signature

Date

Seller Signature

Date



REALTORS® ASSOCIATION OF NEW MEXICO WALK-THROUGH STATEMENT – 2018

These terms amend the Purchase Agreement dated _____ (Date of Acceptance) between

relating to the following Property:

Address _____ City _____ Zip Code _____

Legal Description _____

County _____ State _____

☐ The Buyer acknowledges that a walk-through prior to Closing as provided in the Purchase Agreement was completed by the Buyer in person on the _____ day of _____, _____, at approximately _____ ☐ am ☐ pm.

The walk-through was attended by: _____
(print name or names)

Based on Buyer's examination of the Property, as provided in the Purchase Agreement, Buyer acknowledges that the Property is in the same conditions as on the Date of Acceptance, reasonable wear and tear excepted, and all agreed upon repairs and/or improvement have been completed.

☐ The Buyer elects not to conduct an in-person walk-through prior to Closing as provided in the Purchase Agreement.

BUYER SIGNATURE

DATE

BUYER SIGNATURE

DATE

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REALTORS® ASSOCIATION OF NEW MEXICO TERMINATION AGREEMENT – 2018

This Termination Agreement affects the Purchase Agreement dated _____ between the parties _____ (“Buyer”) and _____ (“Seller”) on the following Property: _____

Address

City

Zip Code

Legal Description

or see metes and bounds or other legal description attached as Exhibit _____, _____ County, New Mexico.

TERMINATION AGREEMENT

- To understand your rights and obligations under the Purchase Agreement and the effect of this Termination Agreement, you are advised to consult an attorney.
- Signatures on this form serve only to terminate the Purchase Agreement. In order to determine the distribution of the Earnest Money, the Earnest Money-Consent to Distribution Form (RANM Form 5105B) must be signed by the parties.

1. **TERMINATION.** Seller and Buyer agree to terminate the Purchase Agreement described above.
2. **EFFECT OF TERMINATION.** Seller is not required to sell the property to Buyer and Buyer is not required to buy the property from Seller. By execution of this document, Buyer and Seller agree to waive any claims or rights to Specific Performance.
3. **RECOVERY OF DAMAGES (select one)**
 - ☐ A. Seller and/or Buyer agree to limit any dispute of damages arising from the termination of the above described Purchase Agreement to the Earnest Money, the distribution of which will be as set forth in the Earnest Money-Consent to Distribution Form (RANM Form 5105B). Nothing hereunder waives Seller or Buyer’s obligations to third-parties for payment of any fee agreed to be paid by Seller or Buyer in the Purchase Agreement, for example, but not limited to, inspection or survey costs.
 - ☐ B. Seller and/or Buyer do not agree to limit claims for damages to the Earnest Money and reserve all rights to damages available under the Purchase Agreement and New Mexico law.
4. **REASON FOR TERMINATION.** The Purchase Agreement is being terminated because:
 - ☐ A. The following contingency as provided in the Purchase Agreement was not met: _____
 - ☐ B. Mutual Consent for the following reason: _____
5. **ENTIRE AGREEMENT.** This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings, or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.

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**REALTORS® ASSOCIATION OF NEW MEXICO
TERMINATION AGREEMENT – 2018**

6. **FORCE MAJEURE.** Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, Civil unrest or industrial action.
7. **LAW AND JURISDICTION.** This Agreement shall be governed by and construed in accordance with the laws of New Mexico and each party agrees to submit to the exclusive jurisdiction of the courts of New Mexico.
8. **SEVERANCE.** If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

BUYER SIGNATURE

Buyer Signature

Date

Buyer Signature

Date

SELLER SIGNATURE

Seller Signature

Date

Seller Signature

Date



**REALTORS® ASSOCIATION OF NEW MEXICO
EARNEST MONEY – CONSENT TO DISTRIBUTION – 2018**

Relating to the Purchase Agreement dated _____ between the parties
_____ (“Buyer”)
And _____ (“Seller”) on the
following Property: _____
Address City Zip

Legal description _____

Buyer and Seller agree that the Purchase Agreement has been terminated and the Earnest Money (\$ _____) will be distributed as follows:

Expenses _____	\$ _____
_____	\$ _____
_____	\$ _____
To Buyer _____	\$ _____
To Seller _____	\$ _____
To Buyer’s Broker _____	\$ _____
To Seller’s Broker _____	\$ _____

In the event the Buyer and Seller cannot agree to the distribution of the Earnest Money, the Holder of the Earnest Money may choose to file an **Interpleader** action. **Interpleader** is a legal proceeding whereby the Holder of the Earnest Money names Buyer and Seller as defendants and deposits the funds in question with an appropriate court. Once the funds have been disbursed by final determination of the court, the prevailing party and Holder of the Earnest Money shall be entitled to recover any additional court costs and reasonable attorneys’ fees related to the dispute from the non-prevailing party.

Parties to all Earnest Money disputes are urged to review RANM Form 2310, Earnest Money Dispute Information Sheet, and to consult an attorney to understand their rights and remedies.

BUYER

Buyer Signature _____ Date _____
Buyer Name (Print) _____
Email Address _____

Buyer Signature _____ Date _____
Buyer Name (Print) _____
Email Address _____

SELLER

Seller Signature _____ Date _____
Seller Name (Print) _____
Email Address _____

Seller Signature _____ Date _____
Seller Name (Print) _____
Email Address _____

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REALTORS® ASSOCIATION OF NEW MEXICO
EARNEST MONEY – CONSENT TO DISTRIBUTION – 2018

BUYER'S BROKER

Buyer's Broker Name	Buyer's Broker's NMREC License No.		
If different, Buyer's Broker's Qualifying Broker's Name	Buyer's Broker's Qualifying Broker's NMREC License No.		
Buyer's Brokerage Firm	Office Phone	Fax	
Buyer's Brokerage Address	City	State	Zip Code
Email Address	<div style="border: 1px solid black; padding: 2px;">Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®</div>		

SELLER'S BROKER

Seller's Broker Name	Seller's Broker's NMREC License No.		
If different, Seller's Broker's Qualifying Broker's Name	Seller's Broker's Qualifying Broker's NMREC License No.		
Seller's Brokerage Firm	Office Phone	Fax	
Seller's Brokerage Address	City	State	Zip Code
Email Address	<div style="border: 1px solid black; padding: 2px;">Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®</div>		



REALTORS® ASSOCIATION OF NEW MEXICO
INFORMATION SHEET
TIME- OFF- MARKET / EARNEST MONEY – 2018



WHAT IS A TIME-OFF-MARKET (TOM) FEE?

Once the parties are under contract, it is a fee that the Buyer pays directly to the Seller as compensation for the Seller taking the Property “Off the Market”, which means that Seller will not accept any other offer on the property (except a Back-Up Offer) for an agreed upon period of time. During this Time Off Market period, Buyer has an opportunity to conduct the inspections included under Para. 21 of the Purchase Agreement and review the Seller’s Property Disclosure Statement (if the Seller has agreed to provide a Property Disclosure Statement). These are called the **“TOM Fee Inspections”**.

NOTE: If Buyers have a Buyers’ Sale Contingency AND RANM Form 2503 is being used, Seller is permitted to continue marketing the Property; the Property will NOT be taken “Off-the-Market” until Buyer has delivered notice to Seller that Buyers’ Property has gone under contract.

IS THE TOM FEE REQUIRED?

No, it is optional. The parties may proceed with the Purchase Agreement without a TOM Fee.

IS THE PROPERTY “OFF THE MARKET”, IF BUYER DOES NOT PAY A TOM FEE?

Yes, unless otherwise agreed to in writing, the Seller must take the property Off the Market as of the Date of Acceptance **EVEN IF NO** TOM Fee is being paid to the Seller.

IS THE TOM FEE CREDITED TOWARDS PURCHASE PRICE/CLOSING COSTS AT CLOSING?

No, unless otherwise agreed to in writing. The TOM Fee is a separate fee, unlike Earnest Money, that is earned by the Seller when s/he agrees to take the Property Off the Market. It will NOT be refunded or credited at closing and it will NOT be refunded if the transaction does not close. **NOTE:** that if the parties amend the Purchase Agreement to allow for a credit of the TOM Fee at closing, and Buyer is obtaining a loan, the lender will trace the source of the TOM Fee funds.

IF SELLER MUST TAKE THE PROPERTY “OFF THE MARKET” EVEN IF BUYER DOES NOT PAY A TOM FEE, WHY WOULD A BUYER OFFER TO PAY A TOM FEE?

To understand how the TOM Fee benefits BOTH parties, the parties must first understand the Earnest Money process.

Deposit and Release of Earnest Money (EM). Generally, when the parties go “under contract,” the Buyer pays some initial “good faith” money called EM. The EM is generally held by the Title Company. If the parties close the transaction, the EM is credited towards the Purchase Price or Buyer’s down payment/closing costs. If the Buyer defaults on the Purchase Agreement, the EM *should* go to the Seller to compensate the Seller for damages suffered. In most cases, if the Buyer timely terminates the Purchase Agreement based on one of the contingencies (inspections, financing, appraisal, etc.), the Buyer *should* get his/her EM back. The Purchase Agreement is clear on this and the distribution of EM in other situations; however, title companies are **prohibited** by law from releasing EM to either party without an EM distribution agreement signed by both parties. **NOTE:** The Brokers **cannot** compel the title companies to release the EM.

Resolving Earnest Money Disputes. When a Buyer and Seller cannot come to an agreement on who gets the EM (*and this does happen with regularity*), generally, the following process occurs:

Step #1 - Ombudsman Process. A free-of-charge informal process wherein an “ombudsman” functions as an intermediary, communicating the concerns of one party to the other over the phone, in an attempt to resolve the issue.

Step #2 - Formal Mediation. If the ombudsman process fails, the parties are expected, per the Purchase Agreement, to engage in formal mediation. This is a process wherein the parties meet in-person with a mediator, who works with the parties to resolve the issue. Per the Purchase Agreement, mediation costs are split 50/50; mediation will cost the parties a *minimum* of \$150/each.

Step #3 - Litigation. If mediation fails, one party refuses to mediate or the parties cannot agree on a mediator, then the next step is litigation. One party will have to initiate a law suit against the other. A judge or jury will decide who gets the EM. Per the Purchase Agreement, the losing party in this litigation will be required to pay the prevailing party’s attorney fees and cost. After the time-frame for appeal had passed, the prevailing party would present the judgment to the title company, and generally, the title company would release the EM to the prevailing party.



REALTORS® ASSOCIATION OF NEW MEXICO
INFORMATION SHEET
TIME- OFF- MARKET / EARNEST MONEY – 2018



Interpleaders. Title companies are permitted by law to file a cause of action called an Interpleader, by which, the title company initiates an action with the court, names the Buyer and Seller as defendants in that action and deposits the EM with the court. The Buyer and Seller are then forced to cross claim against (sue) each other. The party who “loses” in that claim will have to pay the prevailing party’s attorney fees and costs (per the Purchase Agreement), as well as the title company’s attorney fees and costs. Title companies rarely file interpleader actions because of the time and cost involved.

EM as Unclaimed Property. In the event that the parties never come to an agreement and never seek a judgment from the court, and assuming no Interpleader action is filed, the EM will remain at the title company. Eventually, the title company will send the EM to the state as “unclaimed property”.

This leads us to the benefit of the TOM Fee to both parties.

If the parties agree that the Buyer will pay a TOM Fee, the Buyer’s deposit of EM will be delayed:

NO OBJECTIONS. If Buyer has NO objections to the TOM Fee Inspections and wants to move forward with the transaction, the EM will then be deposited within the time-frame provided Para. 4 of the Purchase Agreement.

OBJECTIONS. If Buyer has objections to the TOM Fee Inspections, then the EM will **NOT** be deposited until a time after the parties have resolved those objections as provided in Para. 4 of the Purchase Agreement. If the parties CANNOT resolve the Buyer’s objections within the time frame provided in the Purchase Agreement, then the Purchase Agreement will terminate, and **NO** EM will ever be deposited.

In short, if the transaction terminates during this inspection period, there will be NO need for the parties to sign an EM Distribution Form for the title company and NO chance that there will be an EM dispute, because NO EM will have been deposited. NOTE: An EM dispute may still arise later in the transaction once/if EM is deposited.

TYPICALLY, HOW MUCH DOES A BUYER PAY/SELLER RECEIVE AS A TOM FEE?

The amount is completely negotiable and will depend on such factors as the real estate sales market in that area, the amount of interest in/desirability of the Property, the amount of time the Buyer is requesting for inspections, etc. But generally, a TOM Fee will be in the range of \$50-\$500.

TOM Fee Considerations:

Buyers: When considering whether to *offer* Seller a TOM Fee, recall that Sellers are *giving* something for this TOM Fee - they are taking the Property Off the Market - and this **HAS** value.

Sellers: In considering the *sufficiency* of the TOM Fee, take into account the following:

- 1) insisting on a high-dollar TOM Fee, may discourage otherwise interested buyers;
- 2) if the TOM Fee is bypassed and instead, EM is delivered early in the process (as it has generally been done) and IF the Buyer timely terminates based on inspections, Seller is NOT entitled to retain ANY of the EM. In other words, any amount of TOM Fee paid by the Buyer is more than the Seller would normally receive if only EM was being delivered during this TOM Fee Inspection period; and
- 3) an excessive TOM Fee could create issues with the Buyer’s loan. What amount above \$500 would trigger further inquiry from a Buyer’s lender is unclear, but the higher the amount, the more likely the impact.

HOW IS THE TOM FEE PAID? In the Purchase Agreement, the parties will agree to the form of payment for the TOM Fee. There are several options for *delivery* of the TOM Fee:

- 1) Buyer may deliver the TOM Fee to his/her Broker who will deliver it to the Listing Broker/Brokerage or Seller;
- 2) Buyer may deliver the TOM Fee directly to the Listing Broker/Brokerage; Buyer should obtain a receipt of delivery; or
- 3) Buyer may deliver the TOM Fee directly to the Seller via mail or electronically (if electronic delivery directly to Seller has been agreed to by the parties in the Purchase Agreement).

NOTE: Per the Purchase Agreement, Buyer has satisfied the delivery requirements for the TOM Fee when Buyer or Buyer’s Broker delivers the TOM Fee to the *Listing Broker or Brokerage*.

NOTE: if TOM Fee payment is returned for “insufficient funds”, Buyer is in default of the Purchase Agreement and Seller may put the Property back On the Market.



REALTORS® ASSOCIATION OF NEW MEXICO
RECEIPT FOR TIME OFF MARKET FEE – 2018



BUYER: _____
Print

SELLER: _____
Print

PROPERTY: _____, New Mexico _____
Street City Zip Code

AMOUNT OF TIME-OFF-MARKET FEE: \$ _____

RECEIVED IN THE FORM OF:

- ☐ PERSONAL CHECK CHECK NO. _____
☐ CASH ☐ BANK CHECK CHECK NO. _____
☐ MONEY ORDER ORDER NO. _____
☐ OTHER _____

Received By:

Listing Broker or Listing Brokerage Representative Name Signature Date

Seller's Signature Date

Seller's Signature Date

