



In addition to the 2023, 2024 and 2025 Core Courses, MESA REI offer the following:

CORE ELECTIVES

A Blunt Conversation About Marijuana – 4 CE A Look At Real World Issues: Claim Studies – 4 CE

Anatomy of a Listing Contract – 4 CE Anatomy of a Purchase Contract – 4 CE

Broker Beware: Protect Your Real Estate License – 4 CE

Clear the Confusion: Offers (Counters, Multiples, Contingencies Etc.) - 4 CE

Disclose, Disclose (Unless You're Not Supposed To) – 4 CE E & O Insurance: Know What You Are Buying and Why – 4 CE

Highest And Best Offers: An Escalating Concern − 2 CE

Inspections, ORR's & Repairs, Oh My! – 2 CE

Intro to Seller Financing – 4 CE NMAR Forms Update - 4 CE

NMAR's Many Miscellaneous Forms - 4 CE

One Thing Leads to Another – The PA contingencies Explained - 2 CE

QB Refresher Course 6 CE

Ready, Set, Go! Broker Duties and Other Required Disclosures – 2 CE

Taxes and Your Real Estate business - 4 CE

Triple D: Deadlines, Defaults and Definitions – 3 CE

Yes, Your Honor, I Did Disclose - 4 CE

Understanding And Using NMAR Forms - 8 CE

Wells and Septics - A Broker's Guide to Regulation – 4 CE

ETHICS ELECTIVES

Handling Multiple Offers Ethically and Effectively – 4 CE NAR Code of Ethics & Enforcement – 4 CE

PROPERTY MANAGEMENT CORE ELECTIVES AND ELECTIVES

Property Management and the 3 Way Reconciliation – 2 CE Elective

RPM – Brokerage Operations 4 CE Core Elective

RPM - Case Studies 3 CE Core Elective

RPM – Going to Court 3 CE Core Elective

RPM – Leasing and Management 6 CE Core Elective

Trust Accounts – 4 CE Elective

UORRA - 6 CE Core Elective

ELECTIVES

Bump In the Pipe – 2 CE 7 Tech Tips to Level Up 2 CE

ON DEMAND CLASSES

NMREC Meeting Replays (CE varies by month) – Elective
Business Ethic in Real Estate – 4 CE Ethics
Closing On Time Is Possible – 3 CE Elective
Handling Multiple Offers Ethically and Effectively – 4 CE Ethics
Qualifying Broker Refresher Course – 6 CE (QB Elective) (AB Core Elective)

BUY 3 CLASSES AND GET 1 FREE

Register for 3 classes at the same time and get your 4th class on us! Your free class must be of equal or lesser value. Does not include bundled courses. Your free class must be used within 6 months of payment. Sign up for 3 classes and give us a call. We can register you for your 4th class or give you a coupon towards a future class.

ASSOCIATE BROKER BUNDLE

36 hours of CE credit for \$420.00. This bundle includes 3 Core Courses, Ethics, Core Electives and Electives.

QUALIFYING BROKER BUNDLE

42 hours of CE credit for \$495.00. This bundle includes 3 Core Courses, Ethics, Core Electives, Electives, QB Refresher and NMREC Meeting Replay.

REFER A FRIEND

Refer a friend and receive 50% off your next CE Course with MESA! Your 50% off code will apply to regularly priced courses, not to bundled courses or special bundles.

PLEASE CONTRACT US AT 505.348.3381.
SEE OUR COURSE SCHEDULE AT MESAREI.COM





NEW MEXICO ASSOCIATION OF REALTORS® — 2025 PURCHASE AGREEMENT – RESIDENTIAL RESALE



language to the contrary in any assignment, Buyer shall remain liable under this Purchase Agreement and perform all of the condition and obligations in this Purchase Agreement.

- **32. 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.
- **33. DEFINITIONS.** The following terms as used herein shall have the following meanings:
 - **A. APPRAISAL**: current estimated market value of the Property as determined by a licensed real estate appraiser. If Buyer is obtaining a loan, the term refers to an appraisal conducted by an appraiser approved by the lender.
 - **B. BROKER:** includes the Buyer's and Seller's Brokers.
 - C. DATE: If a specific DATE is stated as a deadline in this Agreement, then that date <u>IS</u> the <u>FINAL</u> day for performance; and if that specific date falls on a Saturday, Sunday or a legal Holiday, the date <u>does not</u> extend to the next business day.
 - **D. DATE OF ACCEPTANCE:** date this Agreement is fully executed and delivered.
 - **E. DAY(S):** determined on a "calendar day" basis and if the <u>FINAL</u> day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Columbus Day/Indigenous Peoples Day, Veteran's Day, Thanksgiving Day and Christmas.
 - **F. DELIVER(ED):** by any method where there is evidence of delivery. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker represents both Buyer and Seller, in which case, delivery must be made to the Buyer or Seller, as applicable.
 - **G. DEADLINES:** any "deadline(s)" can be expressed either as a calendar date or as a number of days.
 - **H. ELECTRONIC/ELECTRONIC RECORD**: relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail; a record created, generated, sent, communicated, received or stored by electronic means.
 - I. ELECTRONIC SIGNATURE: an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
 - **J. EXPIRATION DATE:** means the date the party is revoking their offer or counteroffer. An offer is no longer capable of acceptance after it expires, consequently, if the party intends to accept the offer or counteroffer, it must be accepted before the Expiration Date. If a party intends to make a counteroffer, it does not need to be made by the Expiration Date because a counteroffer serves as both a rejection of the original offer (or counteroffer) AND as a new offer.
 - K. FIXTURE: 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. Fastened/affixed means that removal of the article causes damage to the real property, even if such damage is minor and/or can be repaired. If a unit contains components, some of which are Fixtures and some of which are Personal Property, and a Fixture component of the unit relies on one or more Personal Property components to function as it is intended to do so, then ALL components together are considered a Fixture and shall remain together, unless otherwise provided herein.
 - L. MASCULINE: includes the feminine.
 - M. PERSONAL PROPERTY: a moveable article that is NOT affixed/attached to the Property.
 - N. RESOLUTION: a written agreement between the parties regarding how all Buyers' objections shall be resolved.
 - O. SINGULAR: includes the plural.
 - **P. STANDARD EXCEPTIONS:** those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These exceptions are matters outside the Title Company's search and special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.
- **34. 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.
- **35. MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights under this Agreement in any manner provided by law. NMAR Form 5118 Information Sheet Mediation Information for Clients and Customers.
- **36. EARNEST MONEY DISTRIBUTION**. Generally, title or escrow companies will not release Earnest Money without first receiving either an Earnest Money Distribution Agreement signed by all parties to this Agreement (NMAR Form 5105B Earnest Money Consent to Distribution) or a judgment from a court. If the parties cannot come to an agreement on how the Earnest Money shall be distributed, the Mediation Paragraph shall apply. If the parties cannot reach a resolution through mediation and proceed to litigation, at the conclusion of litigation the court will issue a judgment apportioning Earnest Money. Also, the title or escrow company holding the Earnest Money has the option of filing an Interpleader Action, which will force Buyer and Seller into litigation. NMAR Form 2310 Information Sheet Earnest Money Dispute





NEW MEXICO ASSOCIATION OF REALTORS® — 2025 PURCHASE AGREEMENT – RESIDENTIAL RESALE



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

- 48. SIGNIFICANCE OF INITIALS. Initials signify that the Buyer and/or Seller has reviewed and understands the page or section; initials do not signify acceptance of the terms on the page or in the section. By their signature hereto, the parties represent that they have reviewed, understand, accept and agree to the terms contained in this Agreement.
- 49. ACCEPTANCE, ENTIRE AGREEMENT, ADDENDUMS IN WRITING. This offer is not considered accepted until fully executed by the Seller and delivered to the Buyer. Once fully executed and delivered, the parties have a legally binding contract. This Agreement, together with the following addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the Property, which are not expressly set forth herein. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions unless otherwise stated in a counteroffer or subsequent addendum.

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

☐ Addendum to Purchase Agreement – Back Up Offer (NMAR	☐ Mortgage/Deed of Trust Addendum (NMAR Form 2507)
☐ Addendum No. (NMAR Form 5101 or 2300)	☐ Occupancy Agreement – Buyer/Seller (NMAR 2201/2202)
☐ Buyer's Closing & Funding Sale Contingency (NMAR Form 2503A)	☐ Real Estate Contract Addendum (NMAR Form 2402)
☐ Buyer's Sale Contingency Addendum (NMAR Form 2503)	☐ Residential Resale Condominium Addendum (NMAR
	Form 2302)
☐ Escalation Clause Addendum (NMAR Form 2111)	☐ Septic System Contingency Addendum (NMAR Form
	5120A)
☐ Estimated Property Tax Levy	☐ Inspection and Observation Waiver Addendum (NMAR
	Form 5140)
☐ Lead-Based Paint Addendum (NMAR Form 5112)	☐ Price Modification/Seller Credits Addendum (NMAR
	Form 2101)
Other	Other
EXPIRATION OF OFFER. This offer shall expire unles	s acceptance is delivered in writing to Buyer or Buyer's
Broker on or before , at a.m. l	☐ p.m. Mountain Time. NOTE: UNTIL SELLER ACCEPTS
	ED AGREEMENT, BUYER MAY WITHDRAW THIS OFFER
AT ANY TIME.	
	 □ Buyer's Closing & Funding Sale Contingency (NMAR Form 2503A) □ Buyer's Sale Contingency Addendum (NMAR Form 2503) □ Escalation Clause Addendum (NMAR Form 2111) □ Estimated Property Tax Levy □ Lead-Based Paint Addendum (NMAR Form 5112) □ Other EXPIRATION OF OFFER. This offer shall expire unless Broker on or before, at □ a.m.

<u>ATTENTION BUYERS AND SELLERS</u>

- OBLIGATIONS/RESPONSIBILITIES SET FORTH HEREIN. Unless otherwise noted on Cover Page II, the Brokers involved in this sale are working as transaction brokers. This means, in part, that the obligations and responsibilities set forth in this Purchase Agreement are those of the parties to the Purchase Agreement and not of the Brokers.
- AVAILABILITY OF INSPECTORS. Buyers are encouraged to determine the availability of home and other inspectors the Buyer intends to engage PRIOR TO entering into this Agreement. Events may impact the availability of home and other inspectors and vendors needed to conduct inspections and/or repairs. The parties should be aware of this when setting deadlines for inspections and repairs and are expected to deviate from their primary selection(s) of inspectors and/or vendor(s) when necessary to meet the inspection and repair deadlines in this Agreement.





NEW MEXICO ASSOCIATION OF REALTORS® — 2025 COUNTEROFFER NO.



	Counteroffer is made a part of the Residential Commercial Vacant Land Farm and Ranch Purchase ement dated between
	("Buyer") and
	("Seller") and
relati	ng to the purchase of the following Property:
Address	s (Street, City, State, Zip Code)
Legal D	Description
or see	e metes and bounds description attached as Exhibit,County, New Mexico;
INCI references	bove-described Purchase Agreement is hereinafter referred to as "Purchase Agreement". The Purchase Agreement LUDES all addendums submitted with the Purchase Agreement/Offer that are expressly incorporated by ence into the Purchase Agreement, meaning that if a party wishes to change any term(s) of an addendum(s), that not already changed in a prior incorporated Counteroffer, that change would need to be included in this ateroffer.
1.	INCORPORATED COUNTEROFFERS. Counteroffers that are NOT expressly referenced below are NOT incorporated into the Purchase Agreement. Counteroffers are incorporated by reference into the Purchase Agreement, except as expressly modified by this Counteroffer.
2.	CHANGES TO TERMS OF PURCHASE AGREEMENT . The terms of the Purchase Agreement are changed as follows:

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR 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 NMAR, 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.

Lone Wolf

Initials: Buyer ____/___ Seller _



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 COUNTEROFFER NO. _____



			•
	MAIN THE SAME. All other terms and are not otherwise modified by this Count		•
☐ Buyer or Buyer's Broker or ☐ a.m. ☐ p.m. Mountain Sta	tance is delivered in accordance with Sect		at
	ent Counteroffer, party receiving this C below, which indicates this Counteroffe		NOT sign this
☐ REJECTS & SUBMITS Cour ☐ REJECTS this Counteroffer.	,). INITIALS:	
BUYER AND/OR SELLER'S SIG OF THIS COUNTEROFFER.	NATURE BELOW INDICATES BUYI BUYER	ER AND/OR SELLER'S	S ACCEPTANCE
Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name SELLER	Date	Time
Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

Page 2 of 2 NMAR Form 5102 (2024 DEC) ©2006 New Mexico Association of REALTORS®





INTENDED PURPOSE. This form is intended to be used under the following circumstances: (1) the Buyer is making an offer on the Seller's property; and (2) the Buyer is attempting to sell his/her existing property; 3) the Buyer is making his offer to purchase Seller's property subject to the sale, closing and funding of his property; and 4) the Seller agrees to discontinue MLS marketing of his property once the Buyer's property goes under contract.

MI	S marketing of his property once the Buyer's property goes under contract.
pro Buj	used in this agreement to describe the contingency, the term "satisfies" and any variation thereof means that the Buyer's operty has closed and funded and the term "waives" and any variation thereof means that it is no longer necessary for the yer to sell his property in order to purchase the Seller's property. In other words, if the Buyer "waives" this Contingency, Buyer is no longer making the purchase of the Seller's property contingent on the Buyer first selling his own property.
The	e following agreement is an Addendum to the Purchase Agreement datedbetween
anc	
rela	ating to the following real estate:
("S	Subject Property"), hereinafter referred to as the "Purchase Agreement".
1.	CONTINGENCY: The Purchase Agreement is subject to the sale, closing and funding of Buyer's property located at: ("Buyer's Property").
	MARKETING CONTINUES. Seller shall have the right to offer the Subject Property for sale and to consider additional offers until Buyer delivers written notice to Seller that Buyer has entered into a contract for the sale of Buyer's Property ("Marketing Period"). i. Buyer may notify Seller by (Check all that apply) □ email □ text □ hand-delivery □ other that Buyer has entered into a contract for the sale of Buyer's Property ("Notification"). ii. With the Notification, Buyer □ will □ will not attach a copy of the purchase agreement. iii. Notwithstanding the foregoing, if the Property was marketed through the MLS, the MLS listing is subject to MLS Rules, including but not limited to, any rule dictating the MLS status for properties that are "under contract." B. CONTINGENCY DEADLINE. In the event Seller receives another acceptable offer to purchase the Subject Property during the Marketing Period, Seller shall deliver written notification (Notification to Satisfy or Waive Contingency, Page 4 of this Agreement) to the Buyer that this Contingency must be satisfied or waived within hours of receipt of such notification ("Contingency Deadline"). If Buyer does not satisfy or waive this Contingency by the Contingency Deadline, this Purchase Agreement shall terminate and any Earnest Money □ will □ will not be refunded to Buyer. If the Contingency Deadline falls on a weekend or legal holiday, the Contingency Deadline shall NOT be extended to the next business day. TERMINATION OF MARKETING PERIOD. Once Seller receives notice from Buyer that Buyer has entered into a contract for the sale of Buyer's Property, the Marketing Period ends. Nothing herein prohibits Seller from accepting Back-Up Contracts on the Subject Property once the Marketing Period ends. Nothing herein prohibits Seller from accepting Back-Up Contracts on the Subject Property once the Marketing Period ends. The Purchase Agreement shall remain contingent upon the closing and funding of Buyer's Property. TERMINATION OF CONTRACT ON BUYER'S PROPERTY. In the
	termination withindays of such termination. In this event, Buyer shall have the option of waiving the contingency; however, if Buyer is unwilling or unable to waive the contingency at the time he provides notice to Seller, then Seller, in his sole discretion, may terminate the Purchase Agreement.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR Forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR 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 NMAR, 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.





B. MARKETING RESUMES. If Seller elects *not* to terminate the Purchase Agreement or *waives* his right to terminate the Purchase Agreement by failing to timely respond to Buyer's notice (Para. 4(A)), Seller may resume marketing of the Subject Property until such time as Buyer notifies Seller that Buyer has entered into another contract for the sale of Buyer's Property ("Subsequent Marketing Period"). In the event Seller receives another acceptable offer to purchase the Subject Property during the Subsequent Marketing Period, Seller shall deliver written notification (Notification to Satisfy or Waive Contingency, Page 4 of this Agreement) to the Buyer that this Contingency must be satisfied or waived by the Contingency Deadline (Para. 2(B)). If Buyer does not satisfy or waive this Contingency by the Contingency Deadline, this Purchase Agreement shall terminate and any Farnest Money shall be distributed as

		e Contingency Deadine, this Furchase Agreement shar	terminate and any Earnest Money shan be	distributed as
_		rovided in Para. 2(B).		1 11 110
5.		E FOR SATISFACTION OR WAIVER OF CONTING		
	Seller in	in writing on or before een satisfied or waived. If Buyer does not satisfy or waive	("Contingency Date") that this	Contingency
				this Purchase
		ment shall terminate and any Earnest Money will will		
	Note: th	the fact the Buyer has entered into a contract for the	sale of Buyer's Property is neither a satisf	faction, nor a
		r of the contingency (see definitions of "satisfaction"		aph) and this
_		raph shall apply even if Buyer has entered into a con	tract for the sale of Buyer's Property.	
6.		ER REPRESENTATIONS:		
		Buyer's Property is for sale.		1 .
	i.			oker's name)
	••	of	Brokerage.	MICT
	ii.		h a MLS. If currently listed in the MLS, the	e MLS listing
	:::	number is		
	iii.			
		Buyer's Property is not yet for sale.		
	i.			
		Date of Acceptance. If Buyer will be listing Buyer	s Property with a licensed real estate broke	r, Buyer will
		deliver proof of this listing to Seller within fails to deliver proof of said listing, the Purchase Aş	days from Date of Acceptan	nce. If Buyer
		fails to deliver proof of said listing, the Purchase Ag	greement shall terminate and any Earnest Mo	oney deposit
		□ will □ will not be refunded to Buyer.		
	ii.		Buyer will be listing Buyer's Property with	a MLS, Buyer
_		will do so within days of Date of Acceptance.		
7.	NOTIC			
		ny notices made by Buyer under this Contingency Agree	ment shall be made to (check applicable box	2.)
		Seller's Broker ☐ Seller ☐ Other		
		Notices shall be delivered in accordance with the Purc		
		ny notices made by Seller under this Contingency Agree	ment shall be made to (check applicable box))
		Buyer's Broker □ Buyer □ Other		
		Notices shall be delivered in accordance with the Purch		
		the event there are multiple Buyers/Sellers on the Purch		
		gent of the other Buyer(s)/Seller(s) for purposes of giv		ANY of said
		uyers/Sellers shall be considered written notice to ALL I	Buyers/Sellers.	
8.		VER OF CONTINGENCY:		
		uyer shall provide to Seller, at the time of waiver of this		
		nancially qualified to purchase the Subject Property. Buy		
	appr	proval of Buyer's financial qualifications. Seller shall	inform Buyer of Seller's approval or disapp	proval within

8

- hours after receipt of the evidence referred to above. If Seller disapproves of Buyer's financial qualifications, the Purchase Agreement will terminate and any Earnest Money will be returned to Buyer. If Seller fails to provide notice of disapproval within the time specified, Seller is deemed to have approved of Buyer's financial qualifications and waives his right to terminate the Purchase Agreement based thereon. Seller may not unreasonably withhold approval.
- B. If Buyer elects to waive this Contingency for the sale of the Buyer's Property and is thereafter unable to close and fund on the sale of the Subject Property due to the failure to close and fund on the sale of Buyer's Property, any Earnest Money deposit will NOT be refunded to Buyer; it will be paid to the Seller. Further, Seller reserves any rights to other damages to which Seller may be entitled as a result of Buyer's financial inability to fulfill the terms and conditions of the Purchase Agreement.





9. TIME PERIODS FOR PERFORMANCE.

A.		n the Purchase Agreement, the TOM uyer's Property has gone under contrachever should occur first.		
В.	□ as specified in the Purchase Ag□ the date that the Buyer delivers	rin the Purchase Agreement, Earnest reement; written notice that the Buyer's Propert Contingency is waived, which ever shown.	y has gone under contract for	sale or the date
C.	□ as specified in the Purchase Ag□ the date that the Buyer delivers	reement for performance of all other greement; s written notice that the Buyer's Proper Contingency is waived, which ever sho	ty has gone under contract for	sale or the date
		between the provisions of the Purchase remaining provision of the Purchase remaining provisions of the Purchase remaining provision rema		
Buyer Sig	nature	Print Name	Date	Time
Buyer Si	nature	Print Name SELLER(S)	Date	Time
Seller Sig	nature	Print Name	Date	Time
Seller Sig	nature	Print Name	Date	Time





SELLER'S NOTIFICATION TO SATISFY OR WAIVE CONTINGENCY

UNDER THE TERMS OF THE (date) at	Seller has received an acceptable offer to purd IS BUYER SALE CONTINGENCY, BUYER (time) □ am □ pm TO SATISFY OR WAIVE THIS CONTILLS TO SATISFY OR WAIVE THIS CONTILLS	R HAS UNTIL	"CONTINGENCY
OF TIME, THE PURCHASE	E AGREEMENT SHALL TERMINATE, A ED IN THIS CONTINGENCY AGREEMEN	AND THE EARNEST MO	
	SELLER(S)		
Seller Signature	Print Name	Date	Time
Seller Signature	Print Name	Date	Time
The undersigned hereby states the	hat the above Notification to Satisfy or Waive	e Contingency was delivered	to
			at
on	, at		am 🗆 pm
WAIVING this Contingency a Property, the Earnest Money rights to other damages to whi conditions of the Purchase Ag	nat he (check applicable box) \(\subseteq \text{WAIVES} \) and subsequently is unable to complete this deposit will NOT be refunded to Buyer; it ich Seller may be entitled as a result of Buyreement. Additionally, if Buyer is waiving a sinancial qualifications as provided for in Pory paragraph. \[\text{BUYER(S)} \]	s transaction due to the fait t will be paid to the Seller ver's financial inability to f this Contingency, Seller ma	lure to sell Buyer's . Seller reserves all ulfill the terms and ay have the right to
Buyer Signature	Print Name	Date	Time
Buyer Signature	Print Name	Date	Time
	ACKNOWLEDGED BY SELLE	ER(S)	
Seller Signature	Print Name	Date	Time
Seller Signature	Print Name	Date	Time





APPROVAL OF BUYER'S FINANCIAL QUALIFICATIONS

Based on the documents provided by Buyer, Seller approves of Buyer's financial qualifications as required under Paragraph 8B. If Buyer is unable to complete this transaction due to the failure to close and fund on the sale of Buyer's Property, the Earnest Money deposit will NOT be refunded to Buyer; it will be paid to the Seller. Seller reserves all rights to other damages to which Seller may be entitled as a result of Buyer's financial inability to fulfill the terms and conditions of the Purchase Agreement.

	SELLI	ER(S)			
Seller Signature	Print Name			Date	Time
Seller Signature	Print Name			Date	Time
Selici Signature				Build	Time
	ACKNOWLEDGI	ED BY BUY	ER(S)		
Buyer Signature				Date	Time
Buyer Signature				Date	Time
	BUYER'S B	ROKER(S)	,		
Buyer's Broker Name	Buyer's Broker's Quali	fying Broker's Na	ame and NMREC Lic	eense No.	
Buyer's Brokerage Firm	Office Phone	Cel	ll Phone	Emai	Address
Buyer's Brokerage Address	City	State	Zip Code	Broker □is □	∃is not a REALTOR®
	SELLER'S B	BROKER(S)			
Sellers's Broker Name	Seller's Broker's Qualit	fying Broker's Na	me and NMREC Lic	ense No.	
Seller's Brokerage Firm	Office Phone	Ce	ll Phone	Emai	l Address
Seller's Brokerage Address	City	State	Zip Code	Broker □is □	☐is not a REALTOR®



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 **BUYER'S CLOSING AND FUNDING CONTINGENCY ADDENDUM**



		ddendum is a part of the Residential Agreement ("Purchase Agreement") dated
	wee	· · · · · · · · · · · · · · · · · · ·
and	_	g to the following Property: ("Seller")
Cla	umg	to the following roperty.
Addı	ress (S	Street, City, State, Zip Code)
		cription The state of the state
		metes & bounds description attached as Exhibit,Count(ies),
		lexico. I in this agreement, the term "satisfies" and any variation thereof means that the Buyer's property has closed and
fun	ded	and the term "waives" and any variation thereof means that it is no longer necessary for the Buyer to sell his by in order to purchase the Seller's property.
1.	loca	YER'S REPRESENTATION. Buyer represents that Buyer has accepted an offer for the sale of Buyer's property ated at ("Buyer's Property").
	Α.	Name of title/escrow company used for closing of Buyer's Property:
	R	Date of Closing on Buyer's Property:
		Buyer \square will \square will not furnish to Seller a copy of a fully executed purchase agreement for the sale of Buyer's Property. If applicable, to be furnished, no later than
2.		ONTINGENCY. The Agreement is contingent upon the closing and funding of Buyer's Property on or before ("Contingency Deadline"). If this Contingency is not satisfied or waived by
		yer by the Contingency Deadline, the Agreement shall terminate automatically, and the Earnest Money shall be unded to Buyer.
3.		RMINATION OF CONTRACT FOR SALE OF BUYER'S PROPERTY. If the contract for the sale of Buyer's
•		perty terminates for any reason, Buyer shall deliver notice to Seller within days of Buyer receiving
	not	ice of the termination of the contract for sale of Buyer's Property ("Notification Date") and provide to Seller at that
		e evidence of such termination. In this event, the following options are available:
	Α.	BUYER'S OPTIONS:
		i. Proceed with this Agreement by waiving this Contingency. IF BUYER WAIVES THIS CONTINGENCY AND FAILS TO CLOSE ON THE PROPERTY FOR FINANCIAL REASONS, BUYER SHALL BE
		IN DEFAULT OF THE AGREEMENT. If Buyer elects to waive this Contingency, Buyer \square shall
		☐ shall not provide Seller with the following by the Notification Date:
		a. If the Buyer is obtaining a loan on the Property, written documentation from Buyer's Lender that Buyer can
		qualify for a loan on the Property without first selling and closing on Buyer's Property;
		b. If the Buyer is paying cash or Seller is providing seller financing, evidence of Buyer's financial ability to close on the Property by the Settlement/Signing Date without first selling and closing on Buyer's Property,
		as determined in Seller's sole discretion; or
		ii. Terminate this Agreement immediately; Earnest Money \square will \square will not be refunded to Buyer.
	В.	SELLER'S OPTIONS: If Buyer waives this Contingency and by the Notification Date, Buyer is unable to provide
		Seller with sufficient evidence of Buyer's financial ability to close on the Property, Seller may elect to terminate the
		Agreement. If Seller elects to terminate, Seller shall deliver written notice to Buyer within days of the
		Notification Date and Earnest Money \square will \square will not be refunded to Buyer. If Seller fails to timely notify Buyer of Seller's intent to terminate, Seller shall be deemed to have approved Buyer's financials and accepted Buyer's waiver
		of this Contingency.
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prio or v	or writ validity	ten authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licenses is strictly prohibited. NMAR makes no warranty of the legal effectiveness y 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
		he Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or nees 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 trademark which may be used
onl	y by R	teal Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 BUYER'S CLOSING AND FUNDING CONTINGENCY ADDENDUM



C. OTHER OPTION: The parties may agree to remain under contract on the Property with the Agreement being amended as follows: This Buyer's Closing and Funding Contingency Addendum may be declared null and void (which means this Addendum shall have no legal effect or validity) and the parties shall further amend the Agreement by entering into a Buyer's Sale Contingency, see NMAR Form 2503 - Buyer's Sale Contingency Addendum.

BUYER(S)

Buyer Signature	Print Name	Date	Time
Buyer Signature	Print Name	Date	Time
	CELLED(C)		
	SELLER(S)		
Seller Signature	Print Name	Date	Time
Seller Signature	Print Name	Date	Time
		V O D WY WYED OF COVER	Nannan
BUYER'S N	OTIFICATION OF SATISFACTION	OR WAIVER OF CONTI	<u>NGENCY</u>
Ruver hereby notifies Seller th	nat Buyer (check applicable box) \square WA	IVES SATISFIES this	Contingency If Ruver
•	and subsequently is unable to fulfill th		· ·
U ·	st Money will NOT be refunded to Bu		0
	al damages to which Seller may be ent		
fulfill the terms and conditio	ons of the Agreement.		
Buyer Signature	Print Name	Date	Time
Buyer Signature	Print Name	Date	Time
Buyer Signature	Fillit Name	Date	Time
	Acknowledged by Selle	er:	
		_	
Seller Signature	Print Name	Date	Time
C			
Seller Signature	Print Name	Date	Time
PER PARA. 3(C) AF	BOVE, THE PARTIES DECLARE T	HIS ADDENDUM TO BE N	ULL AND VOID.
Buyer Signature	Print Name	Date	Time
Buyer Signature	Print Name	Date	Time
Seller Signature	Print Name	Date	Time
Seller Signature	Print Name	Date	Time





This form is NOT a disclosure and does NOT provide property-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

1. HOW SOLAR ENERGY WORKS.

Solar Panels (also called distributed energy generation systems, (DEGS)) are made of photovoltaic (PV) cells which convert sunlight into Direct Current (DC) electricity throughout the day. An inverter changes the DC electricity to Alternating Current (AC) electricity which travels into the home through the electrical panel or "breaker box." During the day, excess AC electricity not used in the home is sent back to the utility grid, resulting in a credit to the homeowner (this is net metering). Net metering allows resident to get credit for extra electricity produced by their solar panel at peak retail prices during the day (the electric meter spins backwards giving energy back to the grid) and draws from the grid during the night, at lower off-peak rates (the electric meter spins forward returning electricity from the grid to the home).

2. SOLAR RIGHT LAWS

- A. NM's Solar Rights Act (SRA) 1997. The owner of real property upon which a DEGS can claim a solar right, which allows the owner to create a solar easement for the purpose of protecting and maintaining proper access to sunlight. The solar right prevents neighboring property owners from constructing new buildings or planting new trees which would block their access to the sun.
 - The SRA establishes procedures for filing a solar right through the County Clerk's Office, which includes the requirement that the property owner seeking the solar right give advanced notice to the adjacent property owners, who are entitled to contest the claim. Once awarded, the solar right attaches to the property (easement appurtenant) and remains in effect even if the property is sold. Further, the solar right can be sold separately from the property; this allows a neighboring property owner to purchase the solar right and then cancel it. An owner of a solar right may enforce the right in court.
- **B.** Solar Recordation Act 1983. The Solar Rights Act and the Solar Recordation Act includes provisions that allow local governments to create their own ordinances or zoning rules pertaining to the protection of solar rights.
- C. Solar Collector Definitions and Restrictions Bill (SCDRB) 2007. The SCDRB strengthened solar access rights in New Mexico by limiting the ability of a county or municipality to restrict the placement of solar collectors unless the location is within a historic district. It also voided all covenants and restrictions (from July 1, 1978 forward) that effectively prohibit the installation of solar collectors.
- **D. Distributed Generation Disclosure Act**. After January, 2018, any agreement governing the financing, sale or lease of a DEGS or the sale of power to a power purchaser, governing the financing, sale or lease of a DEGS, or the sale of power to a power purchaser, shall include a written statement with font no smaller than 10 points and no more than four pages, unless a font larger than ten points is used, separate from the agreement and separately signed by the buyer or lessee, that includes provides detailed provisions regarding the DEGS. See Exhibit "A" attached.
- **E.** Local Ordinances. In addition to state laws regarding Solar Panels, local jurisdictions may have ordinances that impact the installations and rights associated with a DEGS.

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BUYER(S) OR SELLER(S)





3. BUYING OR LEASING SOLAR PANELS. NOTE: Consumers should explore all of the solar financing options available to determine the "best" choice for their individual needs.

DEGS may be bought or leased. The most significant practical distinction between buying and leasing of an DEGS is in the ownership. When purchasing a DEGS, the buyer owns the system, either outright (if purchasing with cash) or after repaying the solar loan. When leasing the DEGS or entering into a power purchase agreement (PPA), a third party owns the DEGS. This distinction impacts the cost, maintenance, terms, financial offsets, and savings/returns on investment of the DEGS Not all companies offer solar leases and/or PPAs.

- A. Solar Leases. Solar Leases help eliminate most or all upfront costs, maintenance and operations costs associated with operating a DEGS. The developer installs and owns the DEGS, and is responsible for the maintenance, monitoring and insurance for the DEGS. A standard lease term is 15-25 years and typically comes with a minimum performance or production guarantee, compensating the borrower if the DEGS fails to meet the energy output required for in the lease for that period. State or federal tax credits associated with owning the solar energy system will go to the 3rd party owner of the system, the homeowner does NOT reap the benefits of tax credits. Scheduled monthly lease payments must be included in the debt-to-income (DTI) ratio if the buyer is getting a loan and the appraisal should NOT give value to the solar panels. The title work will reflect a Uniform Commercial Code ("UCC") financing statement or Notice of Independent Solar Energy and the UCC financing statement termination or Release of Notice of Independent Solar Energy would need to be obtained at closing as evidence of its removal.
- **B.** Power Purchase Agreements (PPAs). PPAs are solar energy agreements where the homeowner purchases the energy generated by the DEGS. The homeowner only pays for the energy that was produced. PPA payments are excluded from the DTI ratio since the payments are solely based on the energy produced. As with solar leases, a third-party buy, installs and maintains the DEGS and is the owner of the DEGS and therefore; the beneficiary of any state of federal tax credits. As with a solar lease, the maintenance, monitoring and insurance is the responsibility of the third-party owner. In the case of a loan, the appraisal will not give value to the solar panels. Like a Solar Lease, the title work will reflect a UCC financing statement or Notice of Independent Solar Energy, which would need to be released in the same manner at closing.
- C. Solar Loans. A homeowner borrows money from a lender or solar developer for the installation of the DEGS. The homeowner owns the system and is therefore the beneficiary of all state and federal tax credit as well as responsible for the maintenance, monitoring operation of the system. The loan payment is included in the DTI ratio. The appraisal should give value to the solar panels. The system is not covered under an insurance policy or warranty, it is the homeowner's responsibility to seek out insurance.
- **D. Property Assessed Clean Energy (PACE) Program**. A PACE Program allows a property owner to finance renewable energy improvements to that owner's property through an additional assessment added to the owner's tax bill. (usually for a period of 15-20 years). The PACE assessment is attached to the property rather than to the homeowner, thus, making it easier for homeowners to purchase a DEGS, even if they may want to sell their home before the system is fully paid off. Two New Mexico laws address PACE Loans: The Renewable Energy Financing District ("REFD") Act and the Solar Energy Improvement Assessment ("SEIA") Act, both passed in 2009. Both Acts address the priority of a PACE Loan.

Under the REFD Act, full special assessment constitutes a lien on the property, which has priority over ALL OTHER liens except liens for ad valorem property taxes. Under the SEIAA ACT, PACE Liens have priority co-equal with other property tax liens and no lien can exceed the annual amount of Solar Energy Improvement Special Assessment imposed on the property. FHA announced in December 2017 that it would no longer insure mortgages on homes that carry a PACE lien.

4. CONSIDERATIONS WHEN SELLING/BUYING A HOME WITH A DEGS:

If the DEGS is owned out right, it may increase the value of the property and result in a faster sales time. If the seller purchased the DEGS with a loan, the loan will have to be paid off before selling the property. If the DEGS is leased, the issue becomes more complicated. As discussed, DEGS leases can last between 10 and 20 years, and it can be

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expensive to "buy out" the DEGS lease or roll the lease into the house purchase. Further, if the DEGS lease raises the buyer's DTI ratio, the buyer may not be able to qualify for a mortgage. Sellers should prepare the following resources for prospective buyers, as Buyers should investigate these issues BEFORE purchasing a home with a DEGS:

- A. If the DEGS is leased, what are the steps for transferring a lease? Find out the details of the contract, including monthly fees, length of the contract, transferability of the lease/PPA. Whether a buyer will qualify for a lease assumption depends on a number of factors and buyers should make this determination early in the process. See Solar Panel System Lease/Loan/PPA Assumption (NMAR Form 5125).
- **B.** Which company installed the DEGS and what are the system's warranty details? Consult the DEGS paperwork to determine if the warranty will cover a new buyer and if it does, to determine the length of time for such coverage.
- C. How can the DEGS be removed? There is a possibility a buyer will request the solar panels to be removed, either because they do not want them or because they do not qualify for the lease/PPA. Speak with the company that installed the DEGS to see how much it would cost to remove or relocate the DEGS. NOTE: Often, a DEGS may NOT be removed unless the DEGS owner/seller has another property upon which to immediately install the DEGS.
- **D.** Who manufactured the DEGS? Determine the array's manufacturers. If the DEGS was produced by a U.S. corporation, DEGS owners are covered by the Magnuson–Moss Warranty Act, which protects U.S. consumers from misleading warranty terms.
- **E.** What's the size of the DEGS? The size of the solar array will determine the energy bill savings. Review past energy bills or find out the number of kilowatts the system produces.
- F. Does the utility company offer net metering? Depending on the utility company, some DEGS owners are eligible for net metering. This can help you determine how much a prospective buyer may save on their monthly electricity

5. CONVENTIONAL LOAN/APPRAISAL CONSIDERATIONS. NOTE: Other loan programs may have different and/or additional loan requirements.

A. DEGS Owned by Seller

If the DEGS is owned, a copy of the DEGS receipt/sales agreement must be provided to the underwriter. The appraiser must identify the property energy–efficient features, comment on any effect to value or marketability and make appropriate adjustments to reflect the market reaction to the energy-efficient features. The appraisal must indicate that the property has access to traditional electric utilities (there must be a backup in the event the solar panel is defective or does not produce the amount of energy intended). For a loan or if the system is owned, the appraisal **CAN** give value to the solar panels.

B. DEGS Leased or Owned by a Third-Party.

A copy of the Power Purchase Agreement (PPA) will have to be provided and the following shall apply:

- 1. The solar panels may not be included in the appraised value of the property;
- 2. The property must maintain access to an alternate source of electric power that meets community standards; and
- 3. The monthly lease payment must be included in the DTI Ratio calculation unless the lease is structured to: provide delivery of the specific amount of energy at a fixed payment during a given period and has a production guarantee that compensates the borrower on the prorated basis in the event the solar panel fail to meet the energy output required for in the lease for the period. NOTE: Payments under the PPA where the payment is calculated solely based on the energy produced may be excluded from the DTI ratio.

6. Power Purchase Agreement MUST include/state:

A. Any damage that occurs as a result of installation, malfunction, Any damage that occurs as a result of installation, malfunction, manufacturing defect, or the removal of the solar panels is the responsibility of the owner of the equipment and the owner must be obligated to repair the damage and return the improvements to their original or prior condition (for example, sound and watertight conditions that are architecturally consistent with the home).

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- **B.** The owner of the solar panels agrees not to be named loss payee (or named insured) on the property owner's property insurance policy covering the residential structure on which the panels are attached. As an alternative to this requirement, the lender may verify that the owner of the solar panels is not a named loss payee (or named insured) on the property owner's property insurance policy, and
- **C.** In the event of foreclosure, the lender or assignee has the discretion to:
 - 1. Terminate the lease/agreement and require the third-party owner to remove the equipment
 - 2. Become, without payment of any transfer or similar fee, the beneficiary of the borrower's lease/agreement with the third party, or
 - 3. Enter into a new lease/agreement with the third party, or
 - 4. Enter into a new lease/agreement with the third party, under terms no less favorable than the prior owner
- **D.** An exception to coverage on the title insurance policy for recorded instruments relating to the solar panels must comply with B7-2-05, Title Exceptions and Impediments, which addresses the UCC lien discussed above.
- 7. FANNIE MAE: Fannie Mae also requires a letter on the Lease Holder, or third party owner's letterhead, dated, and signed stating the following: "In the event of foreclosure, the lender or assignee has the discretion to: terminate the lease/agreement and require the third-party owner to remove the equipment; become, without payment of any transfer or similar fee, the beneficiary of the borrower's lease/agreement with the third party or enter into a new lease/agreement with the third party, under terms no less favorable that the prior owner."



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BUYER(S) OR SELLER(S)



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 ADDENDUM NO. ADDENDUM FOR BACK—UP PURCHASE AGREEMENT



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ATTENTION BUYER AND SELLER A



This "Back-Up" Purchase Agreement obligates Seller to sell and Buyer to buy IF Seller notifies Buyer that ALL Purchase Agreement(s) previously accepted by Seller have terminated by the date set forth in Paragraph 2.

This Addendum is part of the □ Residential □ Commercial	☐ Vacant Land ☐ Farm and Rancl	h Purchase Agreement
dated, 20between		("Buyer")
and		("Seller")
and relating to the following Property:		
Address (Street, City, State, Zip Code)		
Legal Description or see metes and bounds description attached as Exhibit New Mexico and is hereinafter referred to as "Back-Up Purcha	ase Agreement".	Count(ies),

- 1. CONTINGENCY. Performance under this Back-Up Purchase Agreement is contingent on termination of the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements. Seller, in his sole discretion, shall determine if the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated. Buyer acknowledges and Seller affirms that Seller has entered into the following: (Check "B" if applicable)
 - **A.** A purchase agreement with another buyer to sell the Property ("Primary Purchase Agreement");
 - **B.** \square In addition to the Primary Purchase Agreement, Seller has entered into one or more Back-Up Purchase Agreements with other buyer(s).
- 2. NOTICE. Seller shall notify Buyer immediately of the termination of the Primary Purchase Agreement and any Prior Back-Up Purchase Agreements (See Notification on Page 2). This Back-Up Purchase Agreement does not become the Primary Purchase Agreement until and unless Seller has notified Buyer that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreement(s) have terminated. Notwithstanding any other provision of this Back-Up Purchase Agreement, including this Addendum, if Seller does not provide written notification to Buyer on or before that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated, then this Back-Up Purchase Agreement shall automatically terminate. SELLER SHALL MOVE BACK-UP PURCHASE AGREEMENTS INTO PRIMARY POSITION IN THE ORDER IN WHICH THEY WERE ACCEPTED BY SELLER.
- 3. DATE OF ACCEPTANCE/DATE OF "UNDER CONTRACT". Date of Acceptance is the date on which this Back-Up Purchase Agreement is fully executed and delivered, which means the parties are "Under Contract" as of the Date of Acceptance; HOWEVER, the parties are NOT obligated to perform on this Back-Up Purchase Agreement until the time frame set-forth in Paragraph 4.
- 4. TIMEFRAME FOR PERFORMANCE. Neither party is obligated to perform on this Back-Up Purchase Agreement until and unless Buyer receives written notice from Seller that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated. This means that where a date for performances in this Back-Up Purchase Agreement states " \underline{X} No. of Days from Date of Acceptance", the date for performance shall now be " \underline{X} No. of Days from the Date that Seller Notifies Buyer that Buyer's Back-Up Purchase Agreement is now the Primary Purchase Agreement." NOTE: Because of this, there CANNOT be any specific calendar date deadlines (e.g. March 1st) in this Back-Up Purchase Agreement; all dates in this Back-Up Purchase Agreement MUST BE expressed in number of days (e.g. four (4) days).

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NEW MEXICO ASSOCIATION OF REALTORS® — 2025 ADDENDUM NO. ____ADDENDUM FOR BACK—UP PURCHASE AGREEMENT



_	NOTIFIC	ATION	$T \cap D$	
-		/		

A.	Prior Back-Up Purchase Agreements.	. Seller shall notify Buyer that Prior Back-Up Purchase Agreements h	ave
	terminated by (check all that apply) \square En	Email Text Hand-Delivery Other	

В.	Primary Purchase Agreement. Seller shall notify Buyer that Buyer's Purchase Agreem	nent is the Prim	ary Purchase
	Agreement by sending Buyer the Notification below.		

	ATTENTION	BUVER	AND	SELLER	1
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BY SIGNATURE HERETO, SELLER AFFIRMS

THIS BACK-UP PURCHASE AGREEMENT IS BACK-UP PURCHASE AGREEMENT ADDENDUM NO.

- This section to be completed by BUYER, but Seller MUST review for accuracy before signing this Addendum. If number is incorrect, Seller should NOT sign this Addendum. Seller may submit a counteroffer with the correct number and/or notify Buyer of the correct number, so that Buyer may submit a corrected Back-Up Purchase Agreement Addendum.
- For purposes of determining this number, only count the number of Prior Back-Up Purchase Agreements the Seller has accepted; do NOT count the Primary Purchase Agreement. For example, if Buyer is the first Back-Up Purchase Agreement behind the Primary Purchase Agreement, then this is Back-Up Purchase Agreement Addendum No. (1); if Seller has already entered into one Back-Up Purchase Agreement before this one, then this is Back-Up Purchase Agreement Addendum No. (2).

	BUYER(S)		
Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name SELLER(S)	Date	Time
Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

	SELLER'S NOTIFICATION TOBUYER THAT BUYER'S PURCHASE AGREEMENT IS NOW THE PRIMARY PURCHASE AGREEMENT				
Seller Signature	Printed Name	Date	Time		
Seller Signature	Printed Name	Date	Time		
Buyer Signature	Printed Name	Date	Time		
Buyer Signature	Printed Name	Date	Time		



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 ADDENDUM NO.



SOLAR PANEL SYSTEM LEASE/LOAN OR

POWER PURCHASE AGREEMENT ASSUMPTION CONTINGENCY ADDENDUM

THIS FORM TO BE USED WHEN THE SOLAR PANEL SYSTEM INSTALLED ON THE PROPERTY IS SUBJECT TO A LEASE, LOAN OR A POWER PURCHASE AGREEMENT AND NEITHER PARTY WILL BE SATISFYING (PAYING-OFF) THE LEASE, LOAN OR POWER PURCHASE AGREEMENT PRIOR TO CLOSING. FOR MORE INFORMATION, NMAR FORM 5130– SOLAR PANEL SYSTEM INFORMATION SHEET

This A	· .	sidential Commercial Farm and Ra	anch Purchase Agreement dated ("Buyer") and ("Seller") and
relatin	g to the following property:		
Address	(Street, City, State, Zip Code)		
	escription		
	metes & bounds description at Aexico.	tached as Exhibit,	Count(ies)
Panel	System Documents, as defin		e following: 1) Buyer's approval of Solar roval from the Lessor to assume Seller's ons thereof.
the sh Sy	e Property that is subject to a all convey with the Property.	lease, unpaid loan or Power Purchase Agr The term "Lessor," as used herein, shall refer th whom the Seller has entered into a PPA el System, as indicated below. em	Solar Panel System") has been installed on reement ("PPA"). The Solar Panel Systemer to the company that leases the Solar Panel A or the servicer of the unpaid loan used by
2. SE	ELLER OBLIGATIONS.	Seller has OR	er Date of Acceptance. Seller shall:
A. B. C.	Deliver to Buyer the most re- Panel System documents in Provide to Buyer the name a	cent version of the Solar Panel System lease Seller's possession. (collectively, "Solar Pand phone number of the Lessor; and;	e/loan or PPA documents and all other Solar
C.	the Agreement.	e maine of buyer, and the name of the Esch	ow Company as set form in Faragraph 3 of
3. BU A.	Buyer, Buyer must investigate not limited to:	te all concerns within the allotted time fran	Solar Panel System is a material matter to ne set forth below. This may include, but is
	*Age *End of Lease Terms	*Maintenance *Output and Production Guarantees	* Tax Implications *Payment Adjustments
	*Grid Tie-In	* Utility and Lessor Fees	*Warranties
	*Homeowner's Insurance Co		*Utility Bills
granted	d prior written authorization. Distribution of NM	ORS® (NMAR) forms are for the sole use of NMAR members and IAR forms to non-NMAR members or unauthorized Real Estate List any liability for damages resulting from its use. By use of this form	censees is strictly prohibited. NMAR makes no warranty of the

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NEW MEXICO ASSOCIATION OF REALTORS® — 2025 ADDENDUM NO. ____



SOLAR PANEL SYSTEM LEASE/LOAN OR

POWER PURCHASE AGREEMENT ASSUMPTION CONTINGENCY ADDENDUM

te d P	systems, including, but are instructed to consul in their due diligence ef BUYER'S OBJECTION PE erminate the Agreement bas liligence ("Solar Panel System Objection Dead	nize, acknowledge and agree that Brokers are not limited to, cost, insurability, operation, value that with independent legal counsel and other quarters. CRIOD. Buyer shall have days from receed on the Solar Panel System Documents or any mobjection Deadline"). Buyer's failure to deliver a dline, shall conclusively be deemed a waiver of Folar Panel System Documents.	ue, or transferability. Salified licensed profeseipt of Solar Panel System information discovered signed notice of termin	Seller and Buye sionals to assist the Documents to by Buyer's duation within Sola
5. I. A. B.	apply for lease/loan or Pl cooperate fully with Lesse Buyer shall assume the So prior to the Settlement/Sig Money shall be refunded the Solar Panel System lead Deadline a notice from the or PPA ("Rejection Notice If Buyer does not assume	Atte the Agreement by the Solar Panel System Object PA assumption approval in the manner required to and supply the necessary documentation to complar Panel System lease/loan or PPA under the existing panel System lease/loan or PPA under the existing panel ("Assumption Approval Deadline"). The to Buyer if, after a diligent and good faith effort, Base/loan or PPA from Lessor; and (ii) delivers to Sel to Lessor stating that Buyer was unable to obtain app	by Lessor, and Seller and plete the assumption. In terms and conditions his Agreement shall term uyer: (i) is unable to obtain the Assumption of the Solar Panel of the Assumption Approximate the Assumption Appr	withinday inate, and Earnes ain assumption oumption Approva
	expertise, Seller and Buye conditions or transferability	Important notice liligence with respect to the Solar Panel Syste er expressly release and hold harmless Broke ty problems pertaining to the Solar Panel System of the modified or additional terms and condition BUYER(S)	er(s) form liability for n	
Buyer S	Signature	Printed Name	Date	Time
Buyer S	Signature	Printed Name	Date	Time
		SELLER(S)		
Seller S	Signature	Printed Name	Date	Time

Time

Date

Seller Signature

Printed Name