



**REALTORS® ASSOCIATION OF NEW MEXICO
ADDENDUM NO. _____ TO PURCHASE AGREEMENT
FOR NEW MEXICO MORTGAGE LOAN COMPANY**

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 _____

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

Whereas Buyer's lender is a Mortgage Loan Company licensed under the New Mexico Mortgage Loan Company Act (which excludes any state or national bank, savings and loan, or credit union), Buyer and Seller agree as follows, notwithstanding anything to the contrary in the Purchase Agreement:

A. SETTLEMENT/SIGNING DATE. _____ .

1. Buyer and Seller agree to 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 on or before the above date.
2. Buyer and Seller agree to 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 on or before the above date.
3. In accordance with Section 58-21-23.2 NMSA 1978, Buyer's Loan Company will deliver funds sufficient to complete the transaction to the closing officer at the same time that it delivers the documents to be reviewed and executed by the parties.

B. REVIEW BY LENDER. In accordance with the statute set forth above, within two business days from receiving signed copies of the loan documentation, the Mortgage Loan Company is expected either to authorize the recording of the documents and release of the funds or to tell the closing officer of any unsatisfied funding conditions or unsatisfactory loan documentation, with any written instructions. The parties agree to reasonably cooperate to fulfill the Mortgage Loan Company's instructions.

C. FUNDING DATE. (Completion of Closing): On or before _____ .

The Funding Date is the date that the closing officer has funds available to disburse to all parties after recording all documents required to complete the transaction.

1. It is 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 on or before the Funding Date as set forth above.
2. Buyer and Seller acknowledge that possession of the Property will be in accordance with the terms of the Purchase Agreement.

Unless otherwise agreed to in writing, failure to perform any of the above items by either party shall constitute a default under this Agreement.

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

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

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