



NEW MEXICO ASSOCIATION OF REALTORS®
ADDENDUM FOR BACK-UP PURCHASE AGREEMENT - 2019



ADDENDUM NO. _____

! 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 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. 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. 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 _____, 20____ 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.

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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 “X No. of Days from Date of Acceptance”, the date for performance shall now be “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. 4 days).

5. NOTIFICATION TO BUYER.

A. Prior Back-Up Purchase Agreements. Buyer shall notify Seller that Prior Back-Up Purchase Agreements have terminated by (check all that apply) Email Text Hand-Delivery Other _____.

B. Primary Purchase Agreement. Seller shall notify Buyer that Buyer’s Purchase Agreement is the Primary Purchase Agreement by sending Buyer the Notification below.



**BY SIGNATURE HERETO, SELLER AFFIRMS THIS BACK-UP PURCHASE AGREEMENT IS
BACK-UP PURCHASE AGREEMENT 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 Purchased Agreement No. 1; if Seller has already entered into one Back-Up Purchase Agreement before this one, then this is Back-Up Purchase Agreement No. 2.

Buyer Signature

Date _____ Time _____

Buyer Signature

Date _____ Time _____

Seller Signature

Date _____ Time _____

Seller Signature

Date _____ Time _____

**SELLER’S NOTIFICATION TO BUYER THAT BUYER’S
PURCHASE AGREEMENT IS NOW THE PRIMARY PURCHASE AGREEMENT**

Seller Signature

Date _____ Time _____

Seller Signature

Date _____ Time _____

Buyer Signature

Date _____ Time _____

Buyer Signature

Date _____ Time _____