

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(RA33-9-12) (Mandatory 1-13)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

RESIDENTIAL ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE

Date: _____

1. ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE. This Residential Addendum (Addendum) is made a part of the following contract that is checked:

- Contract to Buy and Sell Real Estate (Land)** between Seller and Buyer (Contract) dated _____ relating to the sale of the Property, or;
- Contract to Buy and Sell Real Estate (Commercial)** between Seller and Buyer (Contract) dated _____ relating to the sale of the Property

known as _____ (Property).
Street Address City State Zip

This Addendum shall control in the event of any conflict with the Contract. Except as modified, all other terms and provisions of the Contract shall remain the same. Terms used herein shall have the same meaning as in the Contract.

2. PURPOSE AND RESIDENTIAL PROVISIONS.

2.1. Purpose of Addendum. The Property contains, in part, one or more residences but the Contract does not contain required provisions that are set forth in this Addendum.

2.2. Residential Provisions. The Contract shall be amended by the addition of the check-marked provisions in this Addendum.

2.3. New Loan.

2.3.1. Buyer to Pay Loan Costs. Buyer, except as provided in § 4.4 of the Contract, if applicable, shall timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees, as required by lender.

2.3.2. Buyer May Select Financing. Buyer may pay in cash or select financing appropriate and acceptable to Buyer, including a different loan than initially sought, except as restricted in § 4.5.3 or § 30 (Additional Provisions) of the Contract.

2.3.3. Loan Limitations. Buyer may purchase the Property using any of the following types of loan:
 Conventional FHA VA Bond Other _____

2.3.4. Good Faith Estimate – Monthly Payment and Loan Costs. Buyer is advised to review the terms, conditions and costs of Buyer's New Loan carefully. If Buyer is applying for a residential loan, the lender generally must provide Buyer with a good faith estimate of Buyer's closing costs within three days after Buyer completes a loan application. Buyer should also obtain an estimate of the amount of Buyer's monthly mortgage payment. If the New Loan is unsatisfactory to Buyer, Buyer has the Right to Terminate under § 25.1, on or before **Loan Objection Deadline** (§ 3) of the Contract.

2.4. Appraisal Condition.

2.4.1. Lender Property Requirements. If the lender imposes any requirements or repairs (Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller has the Right to Terminate under § 25.1, (notwithstanding § 10 of the Contract), on or before three days following Seller's receipt of the Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this § 2.4.1 shall not apply if, on or before any termination by Seller pursuant to this § 2.4.1: (1) the parties enter into a written agreement regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in writing by Buyer.

2.4.2. Appraisal Condition. The applicable Appraisal provision set forth below shall apply to the respective loan type set forth in § 4.5.3 of the Contract, or if a cash transaction, i.e. no financing, § 2.4.3 shall apply.

2.4.3. Conventional/Other. Buyer has the sole option and election to terminate this Contract if the Property's valuation is less than the Purchase Price determined by an appraiser engaged by _____. The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3), if the Property's valuation is less than the Purchase Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price. This § 2.4.3 is for the sole benefit of Buyer.

58 **2.4.4. FHA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser
59 (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of
60 Earnest Money deposits or otherwise unless the Purchaser (Buyer) has been given in accordance with HUD/FHA or VA
61 requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
62 Endorsement lender, setting forth the appraised value of the Property of not less than \$_____. The Purchaser (Buyer)
63 shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the
64 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
65 Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser (Buyer) should
66 satisfy himself/herself that the price and condition of the Property are acceptable.

67 **2.4.5. VA.** It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer)
68 shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property
69 described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department
70 of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of
71 this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.

72 **Note:** If **FHA** or **VA** Appraisal is checked, the **Appraisal Deadline** (§ 3) does **not** apply to **FHA** or **VA** guaranteed loans.

73 **2.5. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does**
74 **Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable
75 water for the Property. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit. **There is No**
76 **Well.**

77 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
78 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
79 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

80 **2.6. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or appliance, a
81 fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the parties
82 acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within
83 fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

84 **2.7. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential dwellings
85 for which a building permit was issued prior to January 1, 1978, this Contract shall be void unless (1) a completed Lead-Based
86 Paint Disclosure (Sales) form is signed by Seller, the required real estate licensees and Buyer, and (2) Seller receives the
87 completed and fully executed form prior to the time when the Contract is signed by all parties. Buyer acknowledges timely receipt
88 of a completed Lead-Based Paint Disclosure (Sales) form signed by Seller and the real estate licensees.

89 **2.8. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed, cooked,
90 disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property was
91 remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer further
92 acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has ever
93 been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's
94 written notice to terminate, notwithstanding any other provision of the Contract, based on Buyer's test results that indicate the
95 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of
96 the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S., Buyer shall promptly give written notice to Seller of the
97 results of the test.

98 **2.9. COLORADO FORECLOSURE PROTECTION ACT.** The Colorado Foreclosure Protection Act (Act) generally
99 applies if: (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) Buyer's purpose in
100 purchase of the Property is not to use the Property as Buyer's personal residence, (4) the Property is in foreclosure or Buyer has
101 notice that any loan secured by the Property is at least thirty days delinquent or in default. If the transaction is a Short Sale
102 transaction and a Short Sale Addendum is part of this Contract, the Act does not apply. Each party is further advised to consult an
103 attorney.

104 **2.10. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty programs that may be
105 purchased and may cover the repair or replacement of such Inclusions.

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_____ Buyer	_____ Date
_____ Buyer	_____ Date
_____ Seller	_____ Date
_____ Seller	_____ Date

_____ Buyer	_____ Date
_____ Buyer	_____ Date
_____ Seller	_____ Date
_____ Seller	_____ Date

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