

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission, (RA33-8-18) (Mandatory 1-19)

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: 08/29/2019

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 08/29/2019 relating to the sale of the Property

known as 85 Harman Park Drive Pagosa Springs CO 81147 (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.** The Property contains, in part, one or more residences but the Contract does not contain required provisions that are set forth in this Addendum. The Contract provisions are added or amended as follows:

~~4.5.3. Loan Limitations. Buyer may purchase the Property using any of the following types of loan: Conventional FHA VA Bond Other _____.~~

~~4.5.4. Loan 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 Loan Estimate within three days after Buyer completes a loan application. Buyer also should obtain an estimate of the amount of Buyer's monthly mortgage payment.~~

~~6.2.2. FHA. It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (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 unless the purchaser (Buyer) has been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender, setting forth the appraised value of the Property of not less than \$ _____. The purchaser (Buyer) shall have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The purchaser (Buyer) should satisfy himself/herself that the price and condition of the Property are acceptable.~~

~~6.2.3. VA. It is expressly agreed that, notwithstanding any other provisions of this Contract, the purchaser (Buyer) shall not incur any penalty by forfeiture of Earnest Money or otherwise or be obligated to complete the purchase of the Property described herein, if the Contract Purchase Price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The purchaser (Buyer) shall, however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs.~~

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

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

10.10. Lead-Based Paint.

10.10.1. Lead-Based Paint Disclosure. Unless exempt, if the Property includes one or more residential dwellings constructed or a building permit was issued prior to January 1, 1978, for the benefit of Buyer, Seller and all required real estate licensees must sign and deliver to Buyer a completed Lead-Based Paint Disclosure (Sales) form on or before


58 the **Lead-Based Paint Disclosure Deadline**. If Buyer does not timely receive the Lead-Based Paint Disclosure, Buyer may waive
59 the failure to timely receive the Lead-Based Paint Disclosure, or Buyer may exercise Buyer's Right to Terminate under § 25.1 by
60 Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination Deadline**.

61 **10.10.2. Lead-Based Paint Assessment.** If Buyer elects to conduct or obtain a risk assessment or
62 inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards, Buyer has a Right to Terminate
63 under § 25.1 by Seller's receipt of Buyer's Notice to Terminate on or before the expiration of the **Lead-Based Paint Termination**
64 **Deadline**. If Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice
65 to Terminate must be received by Seller on or before Closing. Buyer may elect to waive Buyer's right to conduct or obtain a risk
66 assessment or inspection of the Property for the presence of Lead-Based Paint or Lead-Based Paint hazards. If Seller does not
67 receive Buyer's Notice to Terminate within such time, Buyer accepts the condition of the Property relative to any Lead-Based
68 Paint as satisfactory, and Buyer waives any Right to Terminate under this provision.

69 **10.11. Carbon Monoxide Alarms. Note:** If the improvements on the Property have a fuel-fired heater or
70 appliance, a fireplace, or an attached garage and include one or more rooms lawfully used for sleeping purposes (Bedroom), the
71 parties acknowledge that Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed
72 within fifteen feet of the entrance to each Bedroom or in a location as required by the applicable building code.

73 **10.12. Methamphetamine Disclosure.** If Seller knows that methamphetamine was ever manufactured, processed,
74 cooked, disposed of, used or stored at the Property, Seller is required to disclose such fact. No disclosure is required if the Property
75 was remediated in accordance with state standards and other requirements are fulfilled pursuant to § 25-18.5-102, C.R.S. Buyer
76 further acknowledges that Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Property has
77 ever been used as a methamphetamine laboratory. Buyer has the Right to Terminate under § 25.1, upon Seller's receipt of Buyer's
78 written Notice to Terminate, notwithstanding any other provision of this Contract, based on Buyer's test results that indicate the
79 Property has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of
80 the State Board of Health promulgated pursuant to § 25-18.5-102, C.R.S. Buyer must promptly give written notice to Seller of the
81 results of the test.

82 **19.5. Home Warranty.** Seller and Buyer are aware of the existence of pre-owned home warranty programs that
83 may be purchased and may cover the repair or replacement of such Inclusions.

84
85
86  9-6-19
Buyer Ronnie Maez, Chair Archuleta County BOCC Date

Buyer Seller Date

 7.6.19
Seller Date

 9/6/19
Seller Date

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