

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(RA33-10-11) (Mandatory 1-12)

**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.** 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, then Buyer may terminate this Contract pursuant to § 5.2 no later than **Loan Conditions 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 may terminate this Contract (notwithstanding § 10 of the Contract). Seller shall have the Right to Terminate under § 25.1, 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 shall have the sole option and election to terminate this Contract if the Purchase Price exceeds the Property's valuation determined by an appraiser engaged by \_\_\_\_\_. The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). This Contract shall terminate by Buyer delivering to Seller written notice of termination and either a copy of such appraisal or written notice from lender that confirms the Property's valuation is less than the Purchase Price, received by Seller on or before **Appraisal Objection Deadline**

57 (§ 3). If Seller does not receive such written notice of termination on or before **Appraisal Objection Deadline** (§ 3), Buyer waives  
58 any right to terminate under this section.

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

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

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

74  **2.5. Source of Potable Water (Residential Land and Residential Improvements Only).**

75 Buyer  **Does**  **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum  
76 disclosing the source of potable water for the Property. Buyer  **Does**  **Does Not** acknowledge receipt of a copy of the current  
77 well permit.  There is **No Well**.

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

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

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

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

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

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